

Charity Registration No. 1088936

Company Registration No. 4104466 (England and Wales)

LANGDON COLLEGE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

LANGDON COLLEGE
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Bolchover (resigned 5 July 2024) Mr N Doffman (appointed 1 August 2023) Mr P Goldberg (appointed 1 August 2023) Mrs A Levy (resigned 5 July 2024) Mr B Miller (resigned 5 July 2024) Mrs J Wolfe MBE (resigned 22 November 2023) Mrs E Castleton (appointed 5 July 2024) Mr M Shelton (appointed 9 July 2024)
College Principal	Emily Haddock (acting)
Company Secretary	Mr B Shine (resigned 12 February 2024) Mr P Darnell (appointed 12 February 2024)
Charity number:	1088936 (England and Wales)
Company number	4104466 (England and Wales)
Principal address	9 Leicester Avenue Salford Manchester M7 4HA
Registered Office	333 Edgware Road Floor 3 London NW9 6TD
Auditors	Cohen Arnold New Burlington House 1075 Finchley Road London NW11 0PU
Bankers	Lloyds TSB 7 th Floor 40 Spring Gardens Manchester M2 1EN

LANGDON COLLEGE
(A COMPANY LIMITED BY GUARANTEE)
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LANGDON COLLEGE

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

The Trustees present their report and accounts for the period ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with Langdon College's Memorandum and Articles of Association, the Companies Act 2006, the Financial Reporting Standard (FRS 102) and the Statement of Recommended Practice, "SORP 2015", issued in July 2014.

Reference and administrative details

Langdon College is a registered charity (No. 1088936) and a company limited by guarantee and not having a share capital (No. 4104466). The registered office is as shown on the legal and administrative page.

The Trustees at the date of this report are as follows:

Mr N Doffman (appointed 1 August 2023)
Mr P Goldberg (appointed 1 August 2023)
Mrs E Castleton (appointed 5 July 2024)
Mr M Shelton (appointed 9 July 2024)

The acting Principal of Langdon College is Emily Haddock.

Structure, governance and management

The Board of Trustees is responsible for the overall governance of Langdon College as a charity. Trustees are co-opted by the existing Board of Trustees or nominated by the Trustees of KisharonLangdon. There are no individual subscriptions or other sums payable by Members. KisharonLangdon, as the sole member, has the right to appoint and remove trustees of Langdon College.

On 1 August 2023, Langdon Foundation (then the sole member of Langdon College) merged with Kisharon to form the KisharonLangdon Group. On 31 August 2024, KisharonLangdon became the sole member of Langdon College.

The external advisors of Langdon College are as set out on the legal and administrative page.

Corporate governance

The Governors of the College meet regularly to ensure the data and performance is monitored and challenged. The college quality improvement plan is used to drive forward the development of provision and address the areas identified in need of improvement.

Current Developments

In July 2024 an Ofsted inspection classified Langdon College as inadequate. An internal review of the overall provision had also concluded that it was not practical to achieve the required educational standards across all the College settings. The decision was taken to close the two sites in Manchester and, in coordination with the Local Authorities, to identify suitable alternative provision for the students affected.

The College is working with the Department for Education to ensure that the remaining setting (Edgware, London) is maintained and that the standards of education and safeguarding are of the required level.

LANGDON COLLEGE

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

Objectives, activities, achievements and performance

The objective of Langdon College is the education of Jewish young people, primarily between the ages of 16 and 25 years with special educational needs and disabilities.

The College offers a range of activities, such as:

- Programmes from pre-entry to Level 2 and Pre-vocational and vocational programmes.
- Work based skill opportunities with a wide range of local employers and community organisations.
- Embedded Skills for Life and Living across the curriculum
- Functional skills Maths and English
- Employability Skills Awards.
- Effective programmes for the promotion of independent living.
- Information, advice and guidance to enable the learners to make informed choices which can lead to further training, voluntary or paid employment.
- Work experience

The College continues to develop the curriculum to ensure students develop their skills to enter the world of work and become as independent as possible. Our focus remains on our key strategic aims:

- To achieve high **quality** outcomes for our students by prioritising teaching and learning.
- To continue to improve levels of **efficiency** and to achieve outstanding financial health.
- To maximise opportunities for **growth**.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, specifically those related to the operations, including care and safeguarding, and finances of the charity and are satisfied that systems are in place to mitigate exposure to the major risks. Policies that are in place include Child and Adult Safeguarding, Anti-Bullying and E-safety. The Policies and the Systems and procedures that link to them are reviewed periodically to ensure that they still meet the needs of the charity. Financial risks are discussed in the Financial Review below.

The key risks that currently face Langdon College and the principal mitigating strategies are:

- Inability to recruit students which we manage by close liaison with local authorities to ensure the relevance and value of our offer, by maintaining the quality of our educational provision and by focused marketing initiatives.
- Safeguarding failure or adverse regulator opinion. The Trust keeps quality at the forefront of its strategy. The safeguarding risk is managed through recruitment policies, training, risk assessment, operating policy and incident reporting.

LANGDON COLLEGE

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

Financial review, management policies and results for the period

The Statement of Financial Activities (SOFA), set out on page 8, shows that Langdon College had income of £1,851,512 (2022: £1,565,054) and expenses of £1,897,223 (2022: £1,445,362) leaving a deficit of £45,710 (2022: surplus of £119,692).

The Principal, as operations manager, discusses regularly with the Chair and quarterly with the Board, any concerns, risks and uncertainties that may face the College. The financial environment in which the College operates remains tight and will continue to do so for the foreseeable future.

The Education and Skills Funding Agency is the primary source of the educational fee funds, Elements 1 and 2. The Local Authorities are the commissioning agents and primary contributor of funds for the care and therapy services received by students, classed as Element 3.

Local Authority contracts constitute the majority of the College's income.

Income has altered proportionally to the changes in student numbers, their level of dependency and need and, the change from residential to day placement. Additional income for student travel and extra-curricular and social activities has also been received.

The amounts received in donations this year was £12,865 (2022: £53,651). The College wishes to thank those who gave generously to its cause.

Reserves

The Trustees have established the level of reserves (that is those that are freely available) they believe the Charity require in order to carry out its activities. Reserves are needed to bridge the funding gaps between committed expenditure and receiving income from the Local Authorities. Reserves are also held to cover the possibility of a student discontinuing their education through illness, re-location, etc. during the academic year, resulting in a loss of fees. The level of unrestricted reserves is £250,625 (2022: £305,554). It should be noted that £17,780 (2022: £23,284) relates to Tangible Fixed assets, leaving £232,845 (2022: £282,270) available as free reserve for the continuity of business, representing 12% of 2023 costs (2022: 19%). The reserves level will be reviewed each year. Costs continue to be monitored closely to ensure that efficiency is maintained whilst service provision increases. Restricted reserves are £62,379 (2022: £53,160). Total funds are £313,004 (2022: £358,714).

Investment policy and performance

The present investment policy is that Langdon College does not hold shares or investments.

Staff Training and Career Development

Langdon College is committed to the training, career development and welfare of its employees. An individual's career development is assessed through a Performance Management process that is linked to enhance teaching and learning.

Connected charities

Langdon College is part of the KisharonLangdon Group.

Fundraising

The College does not undertake significant fundraising activities that fall within the definitions of the Charities (Protection and Social Investment) Act 2015.

LANGDON COLLEGE

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

Public benefit

The Trustees have complied with their duty in Section 4 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission. The benefit to the public is manifestly demonstrated by the achievements contained in this report, all of which seeks to extend and improve the care of young people whose life chances, aspirations and contributions to society will be enhanced, as a result.

Disclosure of information to auditors

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have each further confirmed that they have each taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Trustees' responsibilities in relation to the financial statements

The Charity's trustees (who are also the directors of Langdon College for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

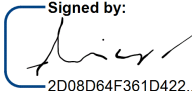
Company law requires the Charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (Statement of Recommended Practice);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the charity's constitution. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board of Trustees

Signed by:

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Mr N Doffman
Trustee

30 October 2024

LANGDON COLLEGE

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LANGDON COLLEGE

Independent Auditor's Report to the Members of Langdon College

Opinion

We have audited the financial statements of Langdon College ('the charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of the its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

LANGDON COLLEGE

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LANGDON COLLEGE

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), health and safety legislation, employment legislation, tax legislation, and CQC Regulations for service providers and managers.

We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.

LANGDON COLLEGE
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF LANGDON COLLEGE

We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.

We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.

Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

David Goldberg

BC6977A458CD499...

David Goldberg
Senior Statutory Auditor
For and on behalf of
Cohen Arnold
Statutory Auditor

New Burlington House
1075 Finchely Road
London NW11 0PU

30 October 2024

LANGDON COLLEGE

(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account)
FOR THE PERIOD ENDED 31 DECEMBER 2023

	Note	Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
		£	£	£	£
Income from:					
Donations	3	7,666	5,199	12,865	53,651
Charitable activities	4	1,713,833	124,814	1,838,647	1,511,403
Investment income	5	-	-	-	-
Total income		1,721,499	130,013	1,851,512	1,565,054
Expenditure on:					
Charitable activities Education and student recreation	6	1,776,429	120,794	1,897,223	1,445,362
Total expenditure		1,776,429	120,794	1,897,223	1,445,362
Net (expenditure)/income		(54,929)	9,219	(45,710)	119,692
Transfers between funds					-
Net movement in funds		(54,929)	9,219	(45,710)	119,692
Reconciliation of funds:					
Total funds brought forward		305,554	53,160	358,714	239,022
Total funds carried forward		250,625	62,379	313,004	358,714

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LANGDON COLLEGE

Company registration number: 1088936 (England and Wales)


(A COMPANY LIMITED BY GUARANTEE)**BALANCE SHEET****AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Fixed assets:			
Tangible assets	14	17,780	23,284
Current assets:			
Debtors	15	306,524	160,249
Cash at bank and in hand		120,287	295,175
Total Current assets		426,811	455,424
Liabilities:			
Creditors: Amounts falling due within one year	16	(131,588)	(119,994)
Net current assets		295,224	335,430
Total net assets		313,004	358,714
The funds of the Charity:	17		
Restricted funds		62,379	53,160
Unrestricted funds		250,625	305,554
Total funds	18	313,004	358,714

The financial statements have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

The notes at pages 12 to 20 form part of these accounts.

Approved by the trustees and authorised for issue on: 30 October 2024

Signed by:

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Mr N Doffman
 Trustee

LANGDON COLLEGE
(A COMPANY LIMITED BY GUARANTEE)
 STATEMENT OF CASH FLOWS
 FOR THE PERIOD ENDED 31 DECEMBER 2023

	Note	Total Funds 2023 £	Total Funds 2022 £
Cash flows from operating activities:			
Net cash (used in)/provided by operating activities	20	<u>(171,685)</u>	<u>114,555</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(3,204)	(26,575)
Net cash (used in) investing activities		<u>(3,204)</u>	<u>(26,575)</u>
Cash flows from financing activities:			
Interest received		-	-
Net cash provided by financing activities		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		(174,888)	87,980
Cash and cash equivalents at the beginning of the reporting period		<u>295,175</u>	<u>207,195</u>
Cash and cash equivalents at the end of the reporting period		<u><u>120,287</u></u>	<u><u>295,175</u></u>

LANGDON COLLEGE

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2023

I Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

I.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

I.2 Preparation of the accounts on a going concern basis

The accounts have been prepared on a going concern basis and the trustees believe there to be no material uncertainties about the Charity's ability to continue as a going concern. Following recent changes in the management structure, costs have been reviewed and are being aligned with anticipated income streams.

I.3 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income towards the provision of education is recognised in the year in which education is provided.

Income from government or other grants, whether "capital" grants or "revenue" grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Investment income is accounted for when receivable.

I.4 Expenditure

Expenditure is recognised on an accruals basis once the charity has entered into a legal or constructive obligation. Expenditure includes any VAT which cannot be fully recovered which is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. All costs are allocated to the one charitable activity.

LANGDON COLLEGE

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2023

I Accounting Policies

(Continued)

I.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line
Computers	33% straight line

All single items of equipment with a value less than £1,000 have not been capitalised.

The policy with respect to impairment reviews of fixed assets is that these assets are inspected regularly for any impairment and any defect remedied so as to maintain the current value.

I.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered and provision for bad and doubtful debts. Prepayments are valued at the amount prepaid net of any discounts due.

I.7 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

I.8 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

I.9 Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

I.10 Pensions

The Langdon Foundation operates a defined contribution scheme which certain College staff are members of. The College is also a member of the Teachers' Pension Scheme (TPS) which is a multi-employer pension scheme available to teaching staff. It is not possible to identify the charity's share of the underlying assets and liabilities of the TPS on a consistent and reasonable basis and therefore the scheme is accounted for as if it were a defined-contribution scheme. As a result, the amount charged in the financial statements represents contributions payable to the scheme in respect of the accounting period for both schemes.

I.11 Operating leases

Rentals payable under operating leases are charged against income on a straight-line basis over the period of the lease.

LANGDON COLLEGE

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2023

I Accounting Policies

(Continued)

I.12 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted funds is set out in the notes to the financial statements.

Designated funds represent funds which are unrestricted but the Trustees have designed them for a specific purpose to further the objectives of the charity.

I.13 Critical accounting estimates and areas of judgement

In the application of the Charity's accounting policies, Trustees are required to make judgements, estimates, and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2 Legal status of the Charity

Langdon College is a registered charity (No. 1088936) and a company limited by guarantee and not having a share capital (No. 4104466). The registered office is 333 Edgware Road, Floor 3, London NW9 6TD

The company does not have share capital and is limited by guarantee. In the event of the company being wound up, the maximum amount which each member is liable to contribute is £10.

3 Income from donations

	Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
	£	£	£	£
Donations	7,666	5,199	12,865	53,651

In 2022 £29,156 of donations were unrestricted and £24,495 were restricted.

LANGDON COLLEGE

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2023

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
	£	£	£	£
Fees	1,686,557	-	1,686,557	1,367,513
Other income and grants received	27,276	124,814	152,090	143,890
	1,713,833	124,814	1,838,647	1,511,403

In 2022 income from charitable activities was allocated as follows: £1,433,769 to unrestricted funds and £77,634 to restricted funds.

5 Investment income

	2023 £	2022 £
Interest receivable (unrestricted funds)	-	-

6 Expenditure on charitable activities

	Total 2023 £	Total 2022 £
Education and student recreation		
Staff costs	1,235,775	927,143
Rent	87,197	58,804
Therapists and consultants	224,393	119,645
Food and provisions	9,362	10,830
Light and heat	32,674	17,781
Repairs and renewals	83,984	33,738
Other direct costs	207,062	253,897
Depreciation	8,708	16,414
Governance costs (see note 7)	8,068	7,109
	1,897,223	1,445,362

For 2022, expenditure on charitable activities was £1,445,362 of which £1,380,196 was unrestricted and £65,166 was restricted. All support costs are related to the provision of education and student recreation.

7 Analysis of governance costs

The Charity identifies those costs which relate to the governance function. Having identified its governance costs, these are all allocated against the one charitable activity.

	2023 £	2022 £
Other governance costs comprise:		
Audit	7,000	6,180
Other	1,068	929
	8,068	7,109

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8. Net income / (expenditure) for the year

This is stated after charging:

	2023 £	2022 £
Depreciation	8,708	16,414
Building lease rentals	87,197	58,804
Auditor's remuneration	7,000	6,180
	102,905	81,398

9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2023 £	2022 £
Wages and salaries	1,078,181	779,558
Social security costs	68,319	65,734
Pension	89,275	81,851
	1,235,775	927,143

The number of employees having benefits in excess of £60,000 were:

	2023 Number	2022 Number
£70,000 to £80,000	1	1

The key management personnel of the Charity comprises the Principal, along with the Trustees and Governors.

The total payments made by the charity in respect of the senior management team were £237,953 (2022: £99,580).

None of the Trustees (or any persons connected with them) received any remuneration during the period neither were they reimbursed expenses during the year (2022: £nil).

10 Staff Numbers

The average monthly head count of employees during the year was as follows:

	2023 Number	2022 Number
Charitable activities	29	26
Administration	3	4
Total	32	30

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II Pension and other post-retirement benefit commitments

The College participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff and Nest Pension scheme. The pension charge for the year includes contributions payable to the TPS and Nest Pension scheme of £89,275 (2022: £81,851) and at the year-end £11,789 (2022 - £10,858) was accrued in respect of contributions to this scheme.

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt-out of the TPS following enrolment. 61 The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million. The result of this valuation will be implemented from 1 April 2024.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above, the information available on the scheme.

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

Defined - contribution scheme

The college contributes towards schemes run by Nest which are defined contribution schemes. The assets of the schemes are held separately from those of the Group in independently administered funds. The pension cost charge represents contributions payable by the college to the funds.

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12 Related party transactions

The charity is connected to The Langdon Foundation (registered charity number: 1142742, registered company number: 7621714), Langdon Community (registered charity number: 1086393, registered company number: 4055338) and Langdon Housing (registered charity number: 114743, registered company number: 7623246), all of which are incorporated charitable companies registered in England and Wales that do not have share capital and are limited by guarantee.

At the year end, the charity had a debtor of £21,957 due from (2022: creditor of £22,798 due to) The Langdon Foundation. During the year, The Langdon Foundation charged the charity building lease rents of £9,840 (2022: £12,804) which are included in the amount stated in Note 8 above.

At the year end, the charity had a creditor of £3,749 due to Langdon Housing (2022: £150 debtor).

The ultimate controlling party of Langdon College for the accounting period was The Langdon Foundation, a charitable company (charity number 1142742, company number 7621714) in whose accounts the results have been consolidated.

13 Corporation tax

As a charity, Langdon College is exempt from UK tax on income and gains to the extent that these are applied to its charitable objects. No UK tax charges have arisen in the Charity, during the year or the previous year.

14 Tangible fixed assets

	Office equipment £	Fixtures, Fittings and equipment £	Motor Vehicles £	Total £
Cost:				
As at 1 January 2023	58,990	72,867	6,500	138,357
Additions	825	2,379	-	3,204
As at 31 December 2023	59,815	75,246	6,500	141,561
Depreciation:				
As at 1 January 2023	38,528	70,045	6,500	115,073
Charge for the year	8,480	228	-	8,708
As at 31 December 2023	47,008	70,273	6,500	123,781
Net book value				
As 31 December 2023	12,807	4,972	-	17,780
As 31 December 2022	20,462	2,822	-	23,284

All assets are used for charitable purposes.

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15 Debtors

	2023	2022
	£	£
Trade debtors	131,399	69,604
Amounts owed by group undertakings	21,957	150
Prepayments and accrued income	153,168	90,495
	306,524	160,249

16 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	77,183	58,191
Amounts owed to group undertakings	3,749	22,798
Taxation and social security costs	28,137	26,904
Other creditors	120	101
Accruals and deferred income	22,399	12,000
	131,588	119,994

17 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Balance as at 1 January 2023	Income	Expenditure	Transfers between funds	Funds as at 31 December 2023
	£	£	£	£	£
Unrestricted funds	305,554	1,721,499	(1,776,429)	-	250,625

Analysis of movements in unrestricted funds – prior year

	Balance as at 1 January 2022	Income	Expenditure	Transfers between funds	Funds as at 31 December 2022
	£	£	£	£	£
Unrestricted funds	198,965	1,462,925	(1,380,196)	23,860	305,554

Analysis of movements in restricted funds

	Balance as at 1 January 2023	Income	Expenditure	Transfers between Funds	Funds as at 31 December 2023
	£	£	£		£
Brotherton Real Estate	1,370		(1,370)		-
ESFA Bursary	-	1,881	(1,881)	-	-
ESFA Pension Grant	-	29,944	(29,944)	-	-
ESFA Tuition Fund	-	8,043	(8,043)	-	-
Security Grant	-	54,595	(54,595)	-	-
ESFA Capital Programme	51,790	30,351	(20,992)	-	61,149
Charity Aid Foundation	-	5,199	(3,969)	-	1,230
	53,160	130,013	(120,794)	-	62,379

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Analysis of movements in restricted funds – prior year

	Balance as at 1 January 2022	Income	Expenditure	Transfers between Funds	Funds as at 31 December 2022
	£	£	£		£
Brotherton Real Estate	1,370	-	-	-	1,370
Karten	-	24,495	(27,210)	2,715	-
ESFA Bursary	-	1,388	(1,388)	-	-
ESFA Covid funds	-	2,113	(2,113)	-	-
ESFA Pension Grant	-	26,670	(26,670)	-	-
ESFA Tuition Fund	-	7,785	(7,785)	-	-
ESFA Capital Programme	38,687	39,678	-	(26,575)	51,790
	<u>40,057</u>	<u>102,129</u>	<u>(65,166)</u>	<u>(23,860)</u>	<u>53,160</u>

- ESFA items are for specific purposes as noted
- Brotherton Real Estate is towards the cost of creating a music room for students

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2023 are represented by:			
Tangible fixed assets	17,780	-	17,780
Current assets	364,432	62,379	426,811
Creditors	(131,588)	-	(131,588)
	<u>250,625</u>	<u>62,379</u>	<u>313,004</u>

Analysis of net assets between funds – prior year

Fund balances at 31 December 2022 are represented by:

Tangible fixed assets	23,284	-	23,284
Current assets	402,264	53,160	455,424
Creditors	(119,994)	-	(119,994)
	<u>305,554</u>	<u>53,160</u>	<u>358,714</u>

19 Commitments under operating leases

	Land and Buildings	
The future minimum payments under non-cancellable operating leases are:	2023 £	2022 £
Expiry date:		
No later than one year	62,840	61,608
Later than one year and not later than five years	107,394	41,616

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20 Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds	(45,710)	119,692
Add back depreciation charge	8,708	16,414
Deduct interest income shown in financing activities	-	-
(Increase)/Decrease in debtors	(146,276)	(71,397)
Increase/(Decrease) in creditors	11,594	49,846
Net cash provided by operating activities	(171,685)	114,555