

THE LANGHAM PARTNERSHIP (UK AND IRELAND)

England & Wales · Charity number 1092233

Details

Status Registered

Legal form Charitable company

Company number [04235957](#)

Registered 2002-05-28

Register [View on the Charity Commission register](#)

Contact

Address Langham Partnership
Lancaster Street
Carlisle
CA1 1TF

Phone 07816065518

Email uk@langham.org

Website <https://uk.langham.org>

Activities

Objects: THE CHARITY'S OBJECTS ("THE OBJECTS") ARE THE ADVANCEMENT OF THE CHRISTIAN RELIGION WHICH IS BASED ON THE BELIEF SET FORTH IN THE BIBLE IN PARTICULAR IN A.) THE WRITING PRINTING PUBLICATION AND DISTRIBUTION OF CHRISTIAN LITERATURE B.) PREACHING AND TEACHING C.) PROVISION OF EDUCATION AND TRAINING

Activities: Christian leadership training through PhD scholarships, literature resources and publisher development and preaching training.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Religious Activities
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Albania
- Argentina
- Bangladesh
- Belarus
- Benin
- Bolivia
- Bosnia And Herzegovina
- Brazil
- Bulgaria
- Burkina Faso
- Burma
- Burundi
- Cambodia
- Cameroon
- Central African Republic
- Chad
- Chile
- China
- Colombia
- Congo
- Congo (Democratic Republic)
- Costa Rica
- Croatia
- Czech Republic
- Ecuador
- Egypt
- El Salvador
- Estonia
- Ethiopia
- France
- Ghana
- Greece
- Guyana
- India

- Indonesia
- Ivory Coast
- Jamaica
- Kenya
- Kyrgyzstan
- Laos
- Lebanon
- Lesotho
- Liberia
- Macedonia
- Madagascar
- Malawi
- Mongolia
- Nigeria
- Pakistan
- Panama
- Papua New Guinea
- Paraguay
- Peru
- Philippines
- Romania
- Russia
- Rwanda
- Serbia
- Sierra Leone
- Solomon Islands
- South Africa
- South Sudan
- Spain
- Sri Lanka
- Sudan
- Tanzania
- Thailand
- Togo
- Trinidad And Tobago

- Turkey
- Uganda
- Ukraine
- Vanuatu
- Vietnam
- Zambia
- Zimbabwe

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£4,870,339	£4,865,796	£2,697,406	42
2024-06-30	£5,081,752	£4,751,955	£2,692,864	42
2023-06-30	£4,910,754	£4,919,132	£2,356,096	43
2022-06-30	£3,748,344	£4,040,875	£2,390,090	41
2021-06-30	£3,856,060	£3,343,262	£2,721,083	36

Trustees

Name	Role	Appointed
ALAN JOHNSTON		2019-05-01
Desta Heliso Anshebo		2020-12-10
KATHARINE GRACE AUSTRIN-WILLIS		2025-11-05
Martin John Clarke		2025-06-12
Nigel Anketell		2023-06-16
Nigel Paul Bridges		2021-06-05
Stephen Osei-Mensah		2013-04-22

THE LANGHAM PARTNERSHIP (UK AND IRELAND)

England & Wales - Charity number 1092233

Accounts

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2025

Company Number 4235957
Charity Number 1092233

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2025

Contents	Page
Report of the Directors	1-8
Report of the Independent Auditors	9-12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15-16
Notes to the Financial Statements	17-36

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2025

(1)

The directors (who are trustees of the charitable company) present their report and audited financial statements for the year ended 30th June 2025. The financial statements have been prepared in accordance with the Statement of Recommended Practice including Update Bulletin 2 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Reference and Administrative Information

Charity name

The Langham Partnership (UK AND IRELAND)

Charity registration number

1092233

Company registration number

4235957

Registered office and Operational address

Langham Partnership, Lancaster St, Carlisle, CA1 1TF

Management Committee/Trustees

Nigel Anketell
Dave Benson
Nigel Bridges
Martin Clarke (*appointed 12th June 2025*)
Mary Evans
Desta Heliso Anshebo
Alan Johnston
Stephen Osei-Mensah (Chair)
Judith Sawers (*resigned 6th November 2024*)

Secretary

John Libby

Senior staff/Chief Executive Officer

Revd Canon John Libby, National Director

Auditors

Moore Kingston Smith LLP, 9 Appold Street, London EC2A 2AP

Bankers:

Barclays, 33 English St, Carlisle. CA3 8JS
Fifth Third Bank, Western Michigan, 1850 East Paris, Grand Rapids, Michigan USA 49546

Investment Managers:

The M&G Securities Limited, Laurence Pountney Hill, London. EC4R 0HH

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2025

(2)

Structure, Governance and Management

The Langham Partnership (UK and Ireland) [LPUKI], is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. LPUKI was an original member of the Langham Partnership formed in 2001. It signed up to the provisions set out in the Langham Partnership International Protocol first adopted September 2003 (latest revision adopted November 2013) and is currently one of the 6 National members. Langham's global programmes are jointly owned by, and are internationally operated through, the staff and funds provided by all 6 Members. A new National member, Langham Netherlands has been established and is being presented for admission to the Langham Partnership International Council in October 2025. This would increase the number of National Members to 7.

The location and development of the Langham Service Centre in Carlisle results in additional responsibilities for LPUKI and the need for the LPUKI Board to have visibility of the programme incomes and expenditures and cash flow requirements on a regular basis, in order to exercise its fiduciary interest in the programme funds passing through the LPUKI financial statements.

New Trustees are appointed by the existing Trustees in accordance with the Articles of Association, which specify that there must be a minimum of three Trustees at any one time, with no set maximum. The Board meets a minimum of three times a year, with one of these being a longer residential. Newly appointed trustees are provided with a full induction and the Chair and CEO provide training. Some roles require an appropriate professional qualification but most roles do not. Each year the Chair and CEO consider the number of vacancies likely to be available on the board against the particular skills, experience and other attributes that are being sought at that time to maintain diversity. Internal advertising to supporters and related organisations and approaches to known experts in key fields are the methods generally used for filling Trustee vacancies.

The Trustees have examined the major strategic, business and operational risks that LPUKI faces and review regularly an updated risk management matrix, confirming an assessment has been made of current risks and appropriate mitigating actions are in place. Those of primary concern to the Trustees at present continue to relate to growing current income for the charity with a donor base that is ageing and in recruiting new supporters through updated methods. Significant time and resources are now being invested in raising Langham's profile. Potential foreign exchange fluctuations continue to be of concern and require the transparency and modelling made possible by the global accounting system. Where much of Langham's operation spans the globe, the rise in visa restrictions and their complexity is starting to have significant impact on planning.

Fundraising Policy

The charity is registered with the Fundraising Regulator and adheres to its Code of Practice as well as the Charity Commission guidelines on fundraising. Trustees are issued with the Institute of Fundraising 'Practical Handbook' (2016) and activity is reviewed annually against this. The charity only fundraises and promotes support via specific written information which is issued in response to explicit written consent or personal enquiry direct or through the website. No cold calling, telephone or street fundraising is carried out and no inducements are made to staff or volunteers. No professional fundraisers or commercial participators carried out any fundraising activities on behalf of the charity. Our privacy policy covers how we use our donors' data and provides opportunities for all donors to opt out of contact with us or make a complaint at any point. Overseeing fundraising is the responsibility of our Supporter Development Manager who is a member both of the Institute of Fundraising and our senior leadership team. No complaints linked to fundraising have been received during the period under review.

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2025

(3)

Objectives and Activities

The charitable company's objects as stated in its governing document are the advancement of the Christian religion, based on the belief set out in the Bible. This is given expression in the following ways;

- The writing, printing, publication and distribution of Christian literature
- Preaching and teaching
- Provision of post-graduate theological education and training

Public Benefit

The objects of LPUKI are focused on education and teaching as a core means of advancement of the Christian religion in the Majority World (Latin America, Africa, Asia, the Middle East and Eastern Europe), to help the global church grow in maturity. This is done by providing grants, scholarships, training workshops, assistance in the creation, publication and distribution of literature and also includes the facilitation of local preaching networks.

In shaping our objectives for the year and planning our activities, the trustees have also considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Mission and main activities

Our vision is to see churches in the majority world equipped for mission and growing in maturity in Christ, through the ministry of pastors and leaders who believe, teach and live by the Word of God. We achieve the objects of the charity and our mission to strengthen the ministry of the Word of God, through:

- Funding and nurturing national movements for biblical preaching and teaching networks in the Majority World, aimed at a wide range of church leaders who could not usually afford such training within their regions.
- Supporting individuals and publishing houses in the Majority World through mentoring, writing, publication and distribution of Christian literature. This support is provided as free consultancy work, writers' workshops and also through the provision of financial grants and books.
- Providing scholarships and family support to scholars seeking further theological training to doctoral level. It is a condition that Scholars return to their home countries in order to train others and develop training institutions in the Majority World.

The Langham Partnership carries out these programme initiatives in partnership with institutions and individuals in the countries where we operate. LPUKI has been a major contributor to a strategic planning process involving all seven national Langham members and the three international programs.

Our original Strategic Plan, having completed its 5-year range, is now being reviewed and a new Plan being negotiated and due to be completed to be implemented from Spring 2026.

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2025

(4)

Achievements and Performance

The end of year figures report a surplus of £5k. Whilst UK fundraising did not achieve its budgeted target during FY25, cost control within programme activities along with support from other Langham entities across the globe has enabled the financial statements to break even. The Trustees recognise the need to grow fundraising within the UK, and this is reflected in budgeting decisions in both FY25 and FY26 which include growing the fundraising team of staff, attracting volunteers, raising Langham's profile at events and conventions and attracting further Church support through the launch of a Bible study resource: Understanding Mission.

Langham's balance sheet is much improved as the loans taken out to enable the development of the LSC have been cleared during FY25 thanks to a fundraising appeal, generously supported by a matched donation. The lenders very generously wished to continue to support Langham's operations interest free and therefore £200k of interest free loans to support Langham's ministry generally, remain at 30th June 2025.

Our original global Strategic Plan to double our global impact in financial terms over 5 years and then to sustain that level for a further 10 years, while resources are committed to growing our regular core income to match, has come to a successful conclusion.

The excellent numbers given below are independently assessed and are given for Langham Partnership as a whole because UKI specific impact numbers are not independently collected.

Together with our supporters, and with God's grace, this past year the 3 programmes have accomplished:

(Up to 30 June 2025):

Langham Preaching:

- Held **482** (2024, 439) in person and virtual preaching training seminars in **86** (2024, 79) countries in need of solid biblical preaching. **2%** (2024, 4%) of the seminars were virtual (online). There are **121** (2024, 117) Langham Preaching Movements in **102** (2024, 100) countries around the world.
- Equipped **16,819** (2024, 14,827) preachers to teach God's Word (**1,037** (2024,876) of these individuals are local indigenous Facilitators and Preaching Club coordinators). Training has been led by **813** (2024,708) local Facilitators, who are equipped and working together in teams to train others.
- Shepherded **1,571** (2024,1,382) Preaching Clubs, groups of 7-10 pastors and leaders meeting regularly for ongoing training and mentoring.
- Held **11** (2024, 10) global or regional consultations, forums or leadership meetings, involving more than **137** (2024, 246) leaders and/or coordinators from across the world to review, learn, train and plan.

Langham Literature:

- Supplied **10,127** (2024, 11,159) Bible-centred books to **685** (2024, 713) Majority World (MW) colleges across **84** (2024, 85) countries to help students grow and mature in Christ. **7,375** (2024, 9,590) of these books were supplied to **674** (2024, 703) colleges free of charge through the Library Grants program.
- Distributed **27,355** (2024, 68,865) Bible-centred books to Majority World pastors, students and ministry partners in need of study materials. **11,175** (2024, 15,462) of these books were supplied free of charge to participants at, or Coordinators of, Langham Preaching seminars and/or clubs.
- Distributed **8,647** (2024, 8,341) Bible-centred books to partner Majority World publishers.
- Supplied **20,266** (2024, 11,878) Langham publications to, and via, Western countries.
- Distributed a total of **211,792** (2024, 219,563) books, including books that Langham distributes for ministry partners. Of the total books distributed by Langham, **139,580** (2024, 89,325) (**66%**) (2024, 40%) were digital. 20,201 of these were digital books distributed through the Langham eReader app.

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2025

(5)

Langham Literature (continued):

- Actively involved with **29** (2024, 28) indigenous publishers, in **24** (2024, 23) different countries, in the production of **62** (2024, 61) local language titles, through the awarding of Publisher Grants (to **26** (2024, 24) publishers in **21** countries (2024, 16)), and/or mentoring and advice. Additionally, **10** (2024, 11) local writers in **9** (2024, 8) countries were supported through Writer Grants.
- Mentored and/or trained **147** Majority World writers and **16** Majority World Editors.
- Published **64** (2024, 38) books, including 38 Langham Global Library, 21 Langham Academic, 1 Langham Preaching resources, 1 Hippobooks and 3 LivresHippo books. **39** (2024, 34) of the books published were by MW authors or contributors, and **8** (2024, 10) of these were by Langham Scholars.
- Supported the publication of **3** (2024, 1) ground-breaking Bible Commentaries –Branch Commentary volume 2 and Central Asian Bible Commentary Kyrgyz and Uzbek. Also, actively worked on **10** (2024, 14) other Commentary projects.

Langham Scholars:

- Supported **103** (2024, 99) PhD students from **46** (2024, 46) MW countries in theological doctoral programs. **16** (2024, 13) of these scholars are new scholars who commenced Langham scholarships during the 2024-25 academic year.
- Celebrated the graduation of **15** (2024, 7) PhD scholars. Leaders who will go on to shape their nations with a biblical worldview as they teach in seminaries, start salt and light ministries, and serve at the highest levels in government – and join a fellowship of more than **355** (2024, 343) graduated Langham Scholars serving around the world.
- Supported **9** (2024, 11) current doctoral MW scholars and **2** (2024, 9) postdoctoral scholars, with study residencies for concentrated periods of study, or research and writing projects, in centres where there is access to excellent library resources and a research community.
- Supported the involvement of **9** (2024, 9) Francophone African postdoctoral scholars in the Francophone IRTS projects and **5** (2024, 5) scholars in a new Asia Regional Research and Training seminar. **1** (2024, 4) Francophone IRTS scholar and **3** RRTS scholars had individual study residencies to assist them to produce papers, research articles and academic monographs.
- Held **2** (2024, 3) in-person and **6** (2024, 1) on-line Regional Scholar consultations for current Langham scholars, and **2** in-person informal gatherings. Held **2** (2024, 3) in-person Graduate Gatherings for Langham Graduates. Scholar Gatherings provide opportunities for scholars to network, receive pastoral care, share research, collaborate, and be more effective in serving the church and theological institutions.
- Langham Scholars had at least **50** books/articles (2024, 30) published.

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2025

(6)

Special Events

Full use of real-time virtual, digital media continues to significantly help maintain impact as well as reducing travel and admin costs. We start a third year with Climate Stewards who independently audit our carbon usage and environmental policy. Using these resources and in line with the ambition to raise our UKI profile, Langham has again increased its presence at a range of conferences and conventions throughout the UK. This year included our usual special presence at the Keswick Convention, Keswick Portstewart, 'Kinfire', and Bangor Worldwide conferences. Good progress has been made towards restructuring our Langham supporters' network and our Supporter Development team has been increased by 2 members.

The November 2024 Langham Egypt Trip, including a five-day Nile cruise, to introduce LP's work in the MENA region to current and potential supporters was a great success, raising awareness and funding. We have been very encouraged by the new arrival of 'Langham Partnership Netherlands' and excited by the plans for two new national members in the Far East.

Our thanks are due to so many for the successes of the year, to our committed and generous donors, and gifted, sacrificial staff. We give thanks to God for His continuing to draw us forward through a time of significant change and development while increasing our fellowship and growing the impact of our work. We continue to remember many in our Langham family in Ukraine, Gaza/Israel, Sudan, Congo and other inhospitable areas of the world and thank the Lord for the privilege of serving with them as we continue to pray for their blessing and protection.

Financial Review

The 2024-25 impact of our programmes (see 'Achievements and Performance', above) depends on the seven Langham Partnership entities across the world, including LPUKI, together raising £8.3m in donations and other income. Much of this flows through UKI, both due to its role as banker for the global programme activities and the location of the Langham Service Centre in Carlisle, UK. There are over £2.8m of internal 'inter entity transfers' through UKI accounts. These are shown in Note 3.

Of the £8.3m raised by the seven entities in 2024-25 (largely through donations) £2.1m was contributed directly from LPUKI income. This enabled £8.7m to be spent on programmes directly and via global ministry support, of which £4.9m has been expended through LPUKI.

As such, during the year, LPUKI was responsible for £4.9m of income (2024: £5.1m) and spent £4.9m (2024: £4.8m). At the financial year end, after gains on investments totalling £2k (2024: £7k), the charity made a surplus of £5k (2024: £337k).

Remuneration policy

Salaries are set by benchmarking against market rates in the wider charity sector.

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2025

(7)

Reserves Policy

Total funds held as at 30th June 2025 were £2,697k, of which £1,014k is restricted and not available for the general purposes of the charity and £1,683k is unrestricted funds, after designations.

The trustees have assessed LPUKI's risks and determined the level of 'policy' reserves required, based on a formula that takes account of 3 month's operational costs, 1-month strategic reserve, multi-year program commitments especially for Scholars and contingency reserve needs, for example for the Hookses property. As such, a Reserves Policy Fund has been established with a current calculated requirement of £300k. Following a review of the categorisation of reserves at 30th June 2025, this has been transferred from designated reserves to general reserves and is found in the LPUKI General Fund line in note 18.

Trustees are keenly aware of the need to rebuild unrestricted reserves, acknowledging that after taking into account fixed assets, there are no free reserves at 30th June 2025. Trustees are in the process of working on a plan to rebuild general reserves, alongside the aims to increase fundraising activity and donation income.

Trustees are mindful of the deficit held on the 'designated funds programme' and LPI lines which is creating a deficit on designated reserves. This emerges from LPUKI's role as banker for the programmes and will be addressed as funds are received to support programme activity in the 2025-26 financial year.

Trustees will continue to review LPUKI's reserves policy and level of reserves on an annual basis, in the light of changing risks and developing strategies and plans.

Investment

policy

The trustees have the power to make any investments that they think fit. They have considered the most appropriate policy for investing funds.

Auditors

Moore Kingston Smith LLP were re-appointed to act as Auditors at the last year's AGM and we are grateful for their diligence and advice during the year.

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2025

(8)

Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period that 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 charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees who held office at the date of approval of this Annual Report as set out above each confirm that:

- so far as they were aware, there is no relevant audit information (information required by the charitable company's auditors in connection with preparing their report) of which the charitable company's auditors are unaware; and
- as trustees of the charitable company, they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Small company

This report has been prepared in accordance with the provisions applicable to companies subject to the Small Companies' regime in Part 15 of the Companies Act 2006.

Approved by the Board of Directors and signed on its behalf by:



Steve Osei-Mensah (Director)
Date: 5 November 2025



Alan Johnston (Director)
Date: 5 November 2025

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

(9)

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK AND IRELAND)

Opinion

We have audited the financial statements of The Langham Partnership (UK AND IRELAND) ('the charitable company') for the year ended 30 June 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and 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 30 June 2025 and of its incoming resources and application of resources, including 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 financial statements section of our report. We are independent of the Corporation 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 trustees' 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 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 directors 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.

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK AND IRELAND)

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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 exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK AND IRELAND)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

(12)

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK AND IRELAND)

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

James Cross (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street
London
EC2A 2AP

Date: 23/12/2025

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

(13)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2025

Income and Expenditure Account	Note	Unrestricted Funds		Restricted Funds	Total Funds	Total Funds
		General £	Designated £	£	2025 £	2024 £
Income						
Donations and legacies	3	1,565,972	360,942	2,392,815	4,319,729	4,625,250
Investment income	4	6,670	-	-	6,670	3,759
Grants	6	-	-	-	-	-
Charitable activities:						
Literature	5	524,189	-	58	524,247	443,065
Other programmes	5	6,622	11,072	-	17,694	9,678
Total Income		2,103,453	372,014	2,392,873	4,868,340	5,081,752
Expenditure						
Cost of raising funds	7	329,373	-	-	329,373	290,546
Charitable activities	7	613,890	1,559,445	2,363,089	4,536,424	4,461,409
Total Expenditure		943,263	1,559,445	2,363,089	4,865,796	4,751,955
Net operating income/(expenditure)		1,160,190	(1,187,430)	29,784	2,544	329,797
Net gains/(losses) on investments		1,619	-	-	1,619	6,971
Net gains/(losses) on sale of property, plant and equipment		380	-	-	380	-
Net income/(expenditure) for the year		1,162,189	(1,187,436)	29,784	4,543	336,768
Transfers between funds		728,787	(916,022)	187,235	-	-
Net movement in funds		1,890,976	(2,103,452)	217,019	4,543	336,768
Reconciliation of funds						
Funds brought forward at 1 st July 2024		160,178	1,735,217	797,469	2,692,864	2,356,096
Funds carried forward at 30th June 2025		2,051,153	(368,236)	1,014,488	2,697,406	2,692,864

The whole of the movements arise from continuing activities.

There were no other recognised gains or losses other than those stated above.

The notes on pages 17 to 36 form part of these financial statements.

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

(14)

Company Number 4235957

BALANCE SHEET
AS AT 30TH JUNE 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible fixed assets	12		2,191,226		2,236,884
Investments	13		<u>123,006</u>		<u>121,388</u>
			<u>2,314,232</u>		<u>2,358,272</u>
Current assets					
Stock	14	225,788		142,613	
Debtors and prepayments	15	146,604		874,423	
Cash at bank and in hand		<u>531,293</u>		<u>527,111</u>	
		903,685		1,544,147	
Current liabilities					
Creditors: Amounts falling due within one year	16	<u>470,511</u>		<u>1,209,555</u>	
Net current assets			<u>433,174</u>		<u>334,592</u>
Total assets less current liabilities			<u>2,747,406</u>		<u>2,692,864</u>
Creditors: Amounts falling due after one year	17		<u>(50,000)</u>		<u>-</u>
Total net assets			<u><u>2,697,407</u></u>		<u><u>2,692,864</u></u>
Represented by:					
Unrestricted funds:					
General Fund	18	1,999,016		160,178	
Designated funds	18	<u>(368,236)</u>		<u>1,735,217</u>	
			1,682,917		1,895,395
Restricted funds	19		<u>1,014,488</u>		<u>797,469</u>
			<u><u>2,697,406</u></u>		<u><u>2,692,864</u></u>

These financial statements have been prepared in accordance with the special provisions relating relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Directors on 5th November 2025 and signed on their behalf by:



S Osei-Mensah
Director



A Johnston
Director

The notes on pages 17 to 36 form part of these financial statements

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

(15)

STATEMENT OF CASH FLOWS
AS AT 30TH JUNE 2025

	2025 £	2024 £
Cash outflow from operating activities		
Net cash provided by operating activities	87,779	371,737
Cash flows from investing activities		
Investment income and interest received	6,670	3,759
Proceeds from the sale of property, plant and equipment	380	-
Payments to acquire tangible fixed assets	(5,647)	(8,259)
Net cash provided by investing activities	1,403	(4,500)
Cash flows from financing activities		
Cash inflows from new borrowing	50,000	25,000
Cash outflows from repayment of borrowing	(135,000)	(350,000)
Net cash used in financing	(85,000)	(325,000)
Net increase in cash and cash equivalents	4,182	42,237
Cash and cash equivalents at beginning of year	527,111	484,874
Cash and cash equivalents at end of year	531,293	527,111

Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net income	4,543	336,768
Adjustments for:		
Depreciation charges	51,305	51,300
Net losses/ (gains) on investments	(1,619)	(6,971)
Investment income	(6,670)	(3,759)
Loss/ (profit) on sale of fixed assets	(380)	-
(Increase)/ Decrease in stock	(83,175)	(9,557)
(Increase)/Decrease in debtors	727,819	(466,120)
(Decrease)/ Increase in creditors	(604,044)	477,192
(Decrease)/ Increase in provisions	-	(7,116)
Net cash provided by operating activities	87,779	371,737

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

(16)

STATEMENT OF CASH FLOWS
AS AT 30TH JUNE 2025

Analysis of changes in net debt

	As at 1 July 2024	Cashflows	Other Non-Cash Changes	As at 30 June 2025
Cash at bank	527,111	4,182	-	531,293
Loans: Falling due within one year	(285,000)	135,000	-	(150,000)
Loans: Falling due after more than one year	-	(50,000)		(50,000)
	242,111	89,182	-	331,293

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

1 ACCOUNTING POLICIES

Accounting convention

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The charity constitutes a public benefit entity as defined by FRS 102. 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) including update bulletin 2, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and have taken account of pressures on donation and investment income.

The trustees maintain and regularly review a risk register, and have given due consideration to the risks to the financial sustainability of the organisation.

Langham has control mechanisms in place to enable flexibility in budget planning should there be a negative impact on income streams. The Leadership Team, which comprises representatives from each entity and programme stream, reviews the financial forecast on a monthly basis. In previous years Langham has shown capacity to reduce budgets and costs quickly and effectively in the face of the risk of reduced income. As shown in the financial statements there are outstanding loans that are due for repayment by July 2026 but these are significantly reduced from FY25, thanks to the generosity of donors. The remaining liabilities of £200,000 are understood by LPUKI trustees and Langham Partnership International and plans are in place to enable their repayment by the maturity date.

Taking the above into account, the Trustees are confident that the charity will continue to meet its obligations as they fall due for a period of 12 months from signing these financial statements, and that therefore the going concern basis continues to be appropriate.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

ACCOUNTING POLICIES (continued)

Income

- Donations, grants and other forms of voluntary income are recognised in the period in which the charitable company is legally entitled to its receipt and the amount can be measured and receipt is probable. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Legacies are included on a receivable basis as and when the value can be measured with sufficient reliability and receipt is probable.
- Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.
- Activities in furtherance of the charitable company's objects include income from book sales and is included in the period in which it is receivable.
- Investments are included in the balance sheet at their market value on that date. Unrealised revaluation gains are included in the Statement of Financial Activities. Investment income is credited to the income and expenditure account, and is inclusive of any income tax recoverable thereon.

Expenditure

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

- Grants payable are accounted for when paid over, or when awarded, if that award creates a binding obligation on the charitable company.
- Cost of raising funds includes all expenditure in relation to obtaining funding for the charitable company to meet its charitable aims.
- Costs of charitable activities include all expenditure directly related to furthering the objects of the charitable company.
- Support costs including governance costs are allocated to cost of raising funds and charitable activities on the basis of an estimate of time spent by the relevant staff members, and resources utilised.

Expenditure includes attributable VAT that cannot be recovered.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

ACCOUNTING POLICIES (continued)

Depreciation

Fixed assets below £750 are not capitalised. This threshold is used to reflect that most of Langham's fixed assets, with the exception of buildings, comprise computers with a useful economic life of 5 years.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost of each asset evenly over its expected useful life, as follows:

Buildings	2% on cost
Fixtures, fittings and equipment	20% to 25% on cost

Freehold land is not depreciated.

No depreciation is charged on the Hookses freehold building as it is maintained to a high standard, which prolongs its useful life and enhances the residual value (based on prices prevailing at the time of acquisition) and accordingly any depreciation charge arising is considered to be immaterial. The freehold building is reviewed for impairment annually.

The Langham Service Centre is measured at depreciated replacement cost based on its operational use to the organisation.

Investments

Investments are stated at market value at the balance sheet date. Realised and unrealised gains or losses for the period are accounted for through the Statement of Financial Activities.

Stocks

Stocks are stated at the lower of cost and net realisable value. When publications are given to scholars, their cost is recognised within grants payable at the time of the gift.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

Pensions

The charitable company participates in a defined contribution pension scheme, the assets of which are held separately from those of the charitable company in a fund independently administered by the Pensions Trust. The charitable company also contributes to money purchase personal pension plans held by individual employees. Contributions are charged to the statement of financial activities for the period in which they are payable to the scheme.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Funds

Unrestricted funds represent the funds of the charitable company that are not subject to any restrictions regarding their use, and are available for application to the general purposes of the charitable company. Funds designated for a particular purpose by the charitable company are also unrestricted. Designations are shown as a transfer from undesignated to designated funds.

Restricted funds are those amounts given for specific purposes, which may be declared by the donor or with their authority.

Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2 TAXATION

The charity benefits from exemptions on income and gains falling within sections 466-493 of the Corporation Tax Act 2010 to the extent they are derived from charitable activities.

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

(21)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

3 DONATIONS AND LEGACIES

	Unrestricted		Restricted	2025
	General	Designated	Funds	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Literature:				
LPUKI donations and gifts	-	-	130,057	130,057
Other Langham entity donations and gifts	209,515	106,271	705,016	1,020,803
Income tax receivable	-	-	4,146	4,146
Legacies	-	-	-	-
Scholarship and education:				
LPUKI donations and gifts	-	-	122,988	122,988
Other Langham entity donations and gifts	32,935	-	848,594	881,530
Income tax receivable	-	-	2,090	2,090
Legacies	-	-	-	-
Preaching and teaching:				
LPUKI donations and gifts	-	-	121,566	121,566
Other Langham entity donations and gifts	150,987	51,549	312,427	514,963
Income tax receivable	-	-	14,052	14,052
Legacies	-	-	-	-
Hookses:				
Other donations and gifts	-	37,103	-	37,103
Legacies	-	-	-	-
Langham International including LSC property:				
LPUKI donations and gifts	-	-	5,100	5,100
Other Langham entity donations and gifts	100,463	166,019	126,778	393,260
Income tax receivable	-	-	-	-
General Income:				
LPUKI donations and gifts	811,297	-	-	811,297
Other Langham entity donations and gifts	-	-	-	-
Income tax receivable	53,519	-	-	53,519
Legacies	207,255	-	-	207,255
	1,565,972	360,942	2,392,815	4,319,729

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

(22)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

3 DONATIONS AND LEGACIES

	Unrestricted		Restricted	2024
	General	Designated	Funds	Total
	Funds	Funds		Funds
	£	£	£	£
Literature:				
LPUKI donations and gifts	-	-	174,690	174,690
Other Langham entity donations and gifts	-	216,321	468,114	684,435
Income tax receivable	-	-	9,485	9,485
Legacies	-	-	-	-
Scholarship and education:				
LPUKI donations and gifts	-	-	138,041	138,041
Other Langham entity donations and gifts	-	176,924	642,444	819,368
Income tax receivable	-	-	2,178	2,178
Legacies	-	-	-	-
Preaching and teaching:				
LPUKI donations and gifts	-	-	89,750	89,750
Other Langham entity donations and gifts	-	107,426	692,754	800,180
Income tax receivable	-	-	7,593	7,593
Legacies	-	-	-	-
Hookses:				
Other donations and gifts	-	-	32,320	32,320
Legacies	-	-	-	-
Langham International including LSC property:				
LPUKI donations and gifts	-	-	-	-
Other Langham entity donations and gifts	195,548	44,523	441,913	681,984
Income tax receivable	-	-	-	-
General Income:				
LPUKI donations and gifts	661,265	-	-	661,265
Other Langham entity donations and gifts	-	-	-	-
Income tax receivable	78,940	-	-	78,940
Legacies	445,022	-	-	445,022
	1,380,775	545,194	2,699,282	4,625,250

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

(23)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

4 INVESTMENT INCOME

UK Investments	Unrestricted General Funds	Designated Funds	Restricted Funds	2025 Total Funds £
Listed investments	6,670	-	-	6,670
	6,670	-	-	6,670

UK Investments	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	2024 Total Funds £
Listed investments	3,759	-	-	3,759
	3,759	-	-	3,759

5 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	2025 Total Funds
Literature - Additional book programme	422,643	-	-	422,643
Literature - Other income	101,546	-	58	101,604
Other Programme Income	6,622	11,072	-	17,694
	530,811	11,072	58	541,941

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	2024 Total Funds £
Literature - Additional book programme	335,813	-	-	335,813
Literature – Other Income	107,252	-	-	107,252
Other Programme Income	901	3,986	4,791	9,678
	443,966	3,986	4,791	452,743

6 GRANT INCOME

There was no grant income in 2024-25 (2023-24, none).

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

7 TOTAL EXPENDITURE

	Cost of raising funds	Literature	Scholarship & education	Preaching & teaching	LPI	Hookses	Total Funds 2025
	£	£	£	£	£	£	£
Grants (note 8)	-	406,528	653,693	64,662	3,268	-	1,128,151
Other direct							
Programme	-	179,365	52,106	542,045	145	68,399	842,060
Literature Trading	-	451,211	-	-		-	451,211
Wages & Salaries	173,960	462,975	213,472	130,393	249,625	-	1,230,426
LSC salary and cost allocation	66	80,287	1,140	5,801	(87,294)	-	-
General support costs	155,354	229,706	159,192	406,180	263,873	-	1,214,304
	329,379	1,809,955	1,079,603	1,149,081	429,617	68,399	4,865,796

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30TH JUNE 2025

TOTAL EXPENDITURE

	Cost of raising funds	Literature	Scholarship & education	Preaching & teaching	LPI	Hookses	Total Funds 2024
	£	£	£	£	£	£	£
Grants (note 8)	-	402,700	740,495	90,940	-	-	1,234,135
Other direct							
Programme	-	230,107	80,795	492,420	60,165	25,015	888,502
Literature Trading	-	328,918	-	-		-	328,918
Wages & Salaries	146,543	443,386	151,841	128,381	347,668	-	1,217,819
LSC salary and cost allocation	-	55,219	801	4,000	(60,020)	-	-
General support costs	144,003	225,367	138,086	418,147	156,978	-	1,082,581
	290,546	1,685,697	1,112,018	1,133,888	504,791	25,015	4,751,955

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

8 GRANTS PAYABLE

	2025 Total Funds	2024 Total Funds
	£	£
Scholarships	653,693	740,495
Preaching	64,662	90,940
Literature	406,528	402,700
Langham International	3,268	-
Total	1,128,151	1,234,135
	No	£
Grants paid in the year can be analysed :		
Individuals	6,198	855,642
Institutions	703	272,509
		1,128,151

Scholarship grants mainly comprise the support of Langham scholars to complete their PhD.

Preaching grants comprise grants made to support preaching seminars and clubs in majority world countries.

Literature grants comprise both grants to publishers and editors for creative projects, as well as book grants for the libraries of theological colleges in majority world countries.

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

9 STAFF COSTS AND RELATED PARTY TRANSACTIONS

	2025 £	2024 £
Wages and salaries	1,053,070	1,054,024
Social security costs	79,148	65,457
Pension costs	94,287	89,663
Other Benefits	15,738	16,185
	<u>1,242,243</u>	<u>1,225,329</u>

Average monthly number of staff:	No	No
Office and programme staff	<u>42</u>	<u>42</u>

The number of employees whose emoluments exceeded £60,000 were:

	2025	2024
£60,000 - £69,999	1	
£70,000 - £79,999		
£80,000 - £89,999		
£90,000 - £99,999		<u>1</u>

Key management personnel include the Trustees, Chief Executive and senior staff reporting directly to the Chief Executive. The total employee benefits of the charity's key management personnel were £222,086 (2024: £315,025). Excluding Trustees, the charity's key management personnel consisted of four staff members in 2024-25 (five key management personnel staff members in 2023-2024).

No remuneration was paid to any trustee in the year. During the year four trustees were reimbursed expenses for travel and meetings totalling £1,333 (2024: four trustees: £1,432).

10 NET INCOME/(EXPENDITURE)

This is stated after charging:	2025 £	2024 £
Auditors' remuneration:		
-for audit services: current year	19,785	18,025
-for audit services: prior year under accrual	2,006	-
-for non-audit services	1,093	-
-for tax advisory services	-	5,450
Depreciation	51,305	51,300

11 OPERATING LEASES

There are no operating leases (2024: none).

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

(28)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

12 TANGIBLE FIXED ASSETS

	Freehold land	Freehold building LSC	Freehold building Hookses	Furniture, fittings and equipment	Total
	£	£	£	£	£
Cost and valuation					
At 1st July 2024	340,000	1,440,187	503,169	114,050	2,397,406
Additions	-	-	-	5,647	5,647
Disposal	-	-	-	-	-
At 30th June 2025	340,000	1,440,187	503,169	119,697	2,403,053
Depreciation					
At 1st July 2024	-	81,568	-	78,954	160,522
Disposal	-	-	-	-	-
Charge for the year	-	28,804	-	22,501	51,305
At 30th June 2025	-	110,372	-	101,455	211,827
Net book value					
At 30th June 2025	340,000	1,329,815	503,169	18,242	2,191,226
At 30th June 2024	340,000	1,358,619	503,169	35,096	2,236,884

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

13 FIXED ASSET INVESTMENTS

	Listed investments 2025 £	Cash deposits 2025 £	Total 2025 £	Total 2024 £
UK investments				
At 1 st July 2024	120,388	1,000	121,388	114,417
Disposals	-	-	-	-
Net investment (losses)/gains	1,618	-	1,618	6,971
Market value at 30 th June 2025	122,006	1,000	123,006	121,388
Historic cost as at 30 th June 2025	112,000	1,000	113,000	113,000

The investments at 30th June 2025 were held in M&G Charifund income units; M&G Common Investment Fund; Central Board of Finance (of The Church of England) COIF Charities Investment Fund accumulation units.

As approved by the Trustees, the £122,006 held with M&G Charifund income units and Common Investment Fund, was instructed to be sold on 6th June 2025 and the valuation included above is at the date of sale (6th June 2025). The funds had not yet been received into the bank account at 30th June 2025.

The investments are pooled for the General Fund.

14 STOCK

	2025 £	2024 £
Stock of books	225,788	142,613

15 DEBTORS

	2025 £	2024 £
Trade debtors	56,935	22,514
Other debtors and Prepayments	65,172	98,381
Accrued Income	24,497	753,528
	146,604	874,423

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

16 CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
Other creditors	279,115	247,369
Other Loans	150,000	285,000
Accruals	41,396	43,057
Income in advance	-	634,129
	<u>470,511</u>	<u>1,209,555</u>

17 CREDITORS: Amounts falling due after one year

	2025	2024
	£	£
Other Loans	50,000	-
	<u>50,000</u>	<u>-</u>

The borrowing of £200,000 comprises two loans with long-term supporters of the charity to support the general ministry and work of Langham. These comprise a loan of £150,000 which is interest free, unsecured and repayable by 24th June 2026 and an interest free unsecured loan of £50,000 which is repayable on 20th July 2026. These loans are considered to be public benefit concessionary loans as the interest rates are below the prevailing market rate. They are valued at amortised cost.

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

(31)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

18 UNRESTRICTED FUNDS

	Balance at 01.07.24 £	Income £	Expenditure £	Transfers £	Net gains on Investments/ Fixed Assets £	Balance at 30.06.25 £
<i>General fund</i>						
LPUKI	160,178	1,078,741	(497,292)	(106,489)	1,999	637,137
Programmes	-	924,249	(445,971)	(478,277)	-	-
LPI	-	100,463	-	1,313,553	-	1,414,016
	160,178	2,103,453	(943,263)	728,787	1,999	2,051,153
<i>Designated funds:</i>						
Programmes	(143,276)	168,886	(1,213,976)	912,209	-	(276,157)
Reserves Policy Fund	300,000	-	-	(300,000)	-	-
LPI	(143,126)	52,135	(275,761)	100,463	-	(266,290)
LPI Strategic Opportunities	12,941	-	-	-	-	12,941
LPI Working Capital						
Reserve	24,000	113,884	(1,308)	24,694	-	161,270
LSC Property Development	1,098,082	-	-	(1,098,082)	-	-
Hookses Property	586,596	37,109	(68,399)	(555,306)	-	-
	1,735,217	372,014	(1,559,445)	(916,022)	-	(368,236)

	Balance at 01.07.23 £	Income £	Expenditure £	Transfers £	Net gains on Investments/ Fixed Assets £	Balance at 30.06.24 £
<i>General fund</i>						
LPUKI	114,583	1,185,227	(443,257)	(703,346)	6,971	160,178
Programmes	-	447,724	(313,179)	(134,545)	-	-
LPI	-	195,548	(195,548)	-	-	-
	114,583	1,828,499	(951,984)	(837,891)	6,971	160,178
<i>Designated funds:</i>						
Programmes	(210,095)	504,309	(1,275,381)	837,891	-	(143,276)
Reserves Policy Fund	300,000	-	-	-	-	300,000
LPI	(26,246)	44,523	(161,403)	-	-	(143,126)
LPI Strategic Opportunities	12,941	-	-	-	-	12,941
LPI Working Capital						
Reserve	24,000	-	-	-	-	24,000
LSC Property Development	1,100,148	349	(2,415)	-	-	1,098,082
Hookses Operations				586,596	-	586,596
	1,200,748	549,181	(1,439,199)	1,424,487	-	1,735,217

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

18 UNRESTRICTED FUNDS (continued)

During 2024-25, Trustees have reviewed the unrestricted reserves to ensure the categorisation is appropriate. An explanation of the funds and transfers between funds is given below.

General Funds

LPUKI

This fund comprises LPUKI as a fundraising body, receiving donations and incurring expenditure on fundraising and administration activities, and transferring funds to support programme activities.

A net total of £106,489 has been transferred from this fund during 2024-25 which is made up of the transfers shown in the table below:

	Transfer into LPUKI General Fund	Transfer out of LPUKI General Fund
Transfer to the designated Working Capital reserve (LPUKI contribution to this reserve in line with new global policy)		£24,694
Transfer to the designated programmes reserve to support global programme activity		£433,932
Transfer of the policy reserve from the designated reserves policy fund to the general LPUKI fund following review	£300,000	
Transfer of cumulative operating surplus on the Hookses designated reserve to the LPUKI General Fund following review	£52,137	

Programmes

This general fund relates to unrestricted income from literature trading and author royalties. Each year it is transferred to the designated programmes fund to support global programme activity. As such, in 2024-25, £478,277 has been transferred from the programmes general fund to support expenditure within the designated programmes fund.

LPI

This relates to general funds for Langham globally.

A net total of £1,313,553 has been transferred to this fund during 2024-25 which is made up of the transfers shown in the table below:

	Transfer into LPI General Fund	Transfer out of LPI General Fund
LPUKI contribution to Langham global operations		£100,463
Transfer of designated funds for the Langham Service Centre as donor conditions fulfilled	£1,098,082	
Transfer of restricted funds for the Langham Service Centre as donor conditions fulfilled	£315,934	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

Designated Funds:

Designated reserves are negative at 30th June 2025. This reflects LPUKI's role as global banker, whereby as a fundraising body it raises income and then transfers this to support the work of Langham programmes globally. The designated funds all relate to the Langham global activities and are explained below.

Programmes

This comprises funds designated for global programme activity.

A total of £912,209 has been transferred to this fund during 2024-25 which is made up of the transfers shown in the table below:

	Transfer into Programmes Designated Fund
Transfer from the programmes general fund to the programmes designated fund	£478,277
Transfer from the LPUKI general fund to the programmes designated fund	£433,932

Reserves Policy Fund

The policy reserve of £300,000 has been reviewed and this is deemed to be a general reserve rather than a designated reserve. This has been transferred to the LPUKI General Fund.

LPI

This comprises funds designated for global Langham Partnership International activity. £100,463 has been transferred to this fund from the LPUKI General Fund reflecting LPUKI's budgeted annual contribution to the LPI global operation.

LPI Strategic Opportunities

These are funds designated globally for additional strategic activities that may arise.

LPI Working Capital Reserve

During 2024-25, a global policy on working capital has been agreed and this designated reserve has increased by proportionate contributions from each Langham Partnership entity including LPUKI (£24,694)

LSC Property Development

These funds related to income received for the Langham Service Centre property development. As the Centre is complete and operational, the donor conditions have been met and the funds moved to the LPI general fund.

Hookses Property

New information has been identified about the Hookses property that there are restrictions placed on this. The capital element of this reserve (£503,169) (correspondent with the historic cost of the property) has been transferred to restricted reserves. The remaining £52,137 which is the cumulative operating surplus on the Hookses has been moved to the LPUKI General Fund.

THE LANGHAM PARTNERSHIP (UK AND IRELAND)
(Limited by Guarantee)

(34)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

19 RESTRICTED FUNDS

	Balance at 01.07.24 £	Income £	Expenditure £	Transfers £	Net gains on Investments/ Fixed Assets £	Balance at 30.06.25 £
Scholarship Fund	264,532	973,672	(1,003,428)	-	-	234,776
Hookses Property	-	-	-	503,169	-	503,169
LPI	-	130,242	(130,242)	-	-	-
LPI – LSC Property	316,080	1,636	1,782	(315,934)	-	-
LPI – International Ministry Director Preaching Seminars Fund	5,078	-	(2,104)	-	-	2,974
Literature Fund	28,863	448,046	(404,143)	-	-	72,766
Windows on the Text	22,660	839,277	(805,270)	(22,000)	-	34,667
Publisher Development	160,256	-	(16,120)	-	-	144,136
	-	-	-	22,000	-	22,000
	<u>797,469</u>	<u>2,392,873</u>	<u>(2,363,089)</u>	<u>187,235</u>	<u>-</u>	<u>1,014,488</u>

	Balance at 01.07.23 £	Income £	Expenditure £	Transfers £	Net gains on Investments/ Fixed Assets £	Balance at 30.06.24 £
Scholarship Fund	242,606	782,946	(761,020)	-	-	264,532
Hookses Fund	579,233	32,327	(24,964)	(586,596)	-	-
LPI	-	125,833	(125,833)	-	-	-
LPI – LSC Property	-	316,080	-	-	-	316,080
LPI – International Ministry Director Preaching Seminars Fund	4,195	4,500	(3,617)	-	-	5,078
Literature Fund	22,003	790,097	(783,237)	-	-	28,863
Windows on the Text	26,974	638,738	(643,052)	-	-	22,660
	165,753	13,551	(19,048)	-	-	160,256
	-	-	-	-	-	-
	<u>1,040,765</u>	<u>2,704,072</u>	<u>(2,360,771)</u>	<u>(586,596)</u>	<u>-</u>	<u>797,469</u>

An explanation of the restricted funds is given below:

Scholarship Fund

These are funds restricted to support the Scholars programme in terms of PhD tuition fees, scholar care and consultations.

Hookses Fund

The Hookses Fund arose from a gift of a freehold property to the charity for its use and ministry. New information identified in 2024-25 shows there to be restrictions on the property (£503,169).

LPI – International Ministry Director Fund

The LPI International Ministry Director comprises funds received in respect of the IMD and used to support a wide range of international initiatives.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

19 Restricted Funds (continued)

Preaching Seminars Fund

The Preaching Fund is to facilitate the improvement of biblical preaching through seminars and consultations held in different parts of the world.

Literature Fund

The Literature Fund comprises funds received specifically for the literature programme and the various projects within that.

Windows on the Text Fund

The Windows on the Text fund comprises income received for this creative commentary project within the literature programme, which is being completed over time.

Publisher Development Fund

The Publisher Development Fund is in place to support publishers in the majority world. £22,000 has been allocated from restricted funds received for general literature work (which includes Publisher Development) to support this work in FY26.

20 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Current Assets	Non-Current Assets/ (Liabilities)	Total 2025
	£	£	£	£	£
Unrestricted Funds					
General Funds	1,688,057	123,006	290,090	(50,000)	2,051,153
Designated Funds	-	-	(368,236)	-	(368,236)
Restricted Funds	503,169	-	511,320	-	1,014,488
	2,191,226	123,006	433,174	(50,000)	2,697,406
	Tangible Fixed Assets	Investments	Net Current Assets	Non Current Assets/ (Liabilities)	Total 2024
	£	£	£	£	£
Unrestricted Funds					
General Funds	35,096	121,388	3,696	-	160,180
Designated Funds	2,201,788	-	(466,571)	-	1,735,217
Restricted Funds	-	-	797,467	-	797,467
	2,236,884	121,388	334,592	-	2,692,864

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2025

21 CONSTITUTION OF THE CHARITABLE COMPANY

The charitable company is limited by guarantee, and each director is under covenant to contribute a sum not exceeding ten pounds sterling in certain circumstances as set out in clause 7 of the Memorandum of Association.

22 RELATED PARTY TRANSACTIONS

During the year a payment of £2,592 (2023-24, £2,408) in respect of accommodation for a team residential meeting was made to Sunny Bank Farm and its associated properties.

John Libby, National Director for Langham Partnership UK, is a part owner of these properties.

The payment made was at a discounted rate.

Payments totalling £1,518 (2023-24 £650) were made to Daphne Libby (spouse of John Libby) for the use by Langham staff of a holiday let in Carlisle while staff visited the Carlisle offices. The payments were made at a discounted rate.

23 CAPITAL COMMITMENTS

As at 30th June 2025, (2024: none) there is no contracted capital expenditure that is not recognised as liabilities.

THE LANGHAM PARTNERSHIP (UK AND IRELAND)

England & Wales - Charity number 1092233

Accounts

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2024

Company Number 4235957
Charity Number 1092233

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2024

Contents	Page
Report of the Directors	1-8
Report of the Independent Auditors	9-12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15-16
Notes to the Financial Statements	17-35

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2024

(1)

The directors (who are trustees of the charitable company) present their report and audited financial statements for the year ended 30th June 2024. The financial statements have been prepared in accordance with the Statement of Recommended Practice including Update Bulletin 2 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Reference and Administrative Information

Charity name

The Langham Partnership (UK & Ireland)

Charity registration number

1092233

Company registration number

4235957

Registered office and Operational address

Langham Partnership, Lancaster St, Carlisle, CA1 1TF

Management Committee/Trustees

Nigel Anketell

David Ball (*resigned 8th November 2023*)

Dave Benson (*appointed 8th November 2023*)

Nigel Bridges

Mary Evans

Desta Heliso Anshebo

Alan Johnston

Stephen Mackay (*resigned 24th April 2024*)

Stephen Osei-Mensah (Chair)

Gillian Phillips (*resigned 8th November 2023*)

Judith Sawers

Louise Smith (*resigned 11th March 2024*)

Secretary

John Libby

Senior staff/Chief Executive Officer

Revd Canon John Libby, National Director

Auditors

Moore Kingston Smith LLP, 9 Appold Street, London EC2A 2AP

Bankers:

Barclays, 33 English St, Carlisle. CA3 8JS

Fifth Third Bank, Western Michigan, 1850 East Paris, Grand Rapids, Michigan USA 49546

Investment Managers:

The M&G Securities Limited, Laurence Pountney Hill, London. EC4R 0HH

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2024

(2)

Structure, Governance and Management

The Langham Partnership (UK and Ireland) [LPUKI], is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. LPUKI was an original member of the Langham Partnership formed in 2001. It signed up to the provisions set out in the Langham Partnership International Protocol first adopted September 2003 (latest revision adopted November 2013) and is currently one of the 6 National members. Langham's global programmes are jointly owned by, and are internationally operated through, the staff and funds provided by all 6 Members. The location and development of the Langham Service Centre in Carlisle results in additional responsibilities for LPUKI and the need for the LPUKI Board to have visibility of the programme incomes and expenditures and cash flow requirements on a regular basis, in order to exercise its fiduciary interest in the programme funds passing through the LPUKI accounts.

New Trustees are appointed by the existing Trustees in accordance with the Articles of Association, which specify that there must be a minimum of three Trustees at any one time, with no set maximum. The Board meets a minimum of three times a year, with one of these being a longer residential. Newly appointed trustees are provided with a full induction and the Chair and CEO provide training. Some roles require an appropriate professional qualification but most roles do not. Each year the Chair and CEO consider the number of vacancies likely to be available on the board against the particular skills, experience and other attributes that are being sought at that time to maintain diversity. Internal advertising to supporters and related organisations and approaches to known experts in key fields are the methods generally used for filling Trustee vacancies.

The Trustees have examined the major strategic, business and operational risks that LPUKI faces and review regularly an updated risk management matrix, confirming an assessment has been made of current risks and appropriate mitigating actions are in place. Those of primary concern to the Trustees at present continue to relate to growing current income for the charity with a donor base that is ageing and in recruiting new supporters through updated methods. Significant time and resources are now being invested in raising Langham's profile. Potential foreign exchange fluctuations continue to be of concern and require the transparency and modelling made possible by the global accounting system. Where much of Langham's operation spans the globe, the rise in visa restrictions and their complexity is starting to have significant impact on planning.

Fundraising Policy

The charity is registered with the Fundraising Regulator and adheres to its Code of Practice as well as the Charity Commission guidelines on fundraising. Trustees are issued with the Institute of Fundraising 'Practical Handbook' (2016) and activity is reviewed annually against this. The charity only fundraises and promotes support via specific written information which is issued in response to explicit written consent or personal enquiry direct or through the website. No cold calling, telephone or street fundraising is carried out and no inducements are made to staff or volunteers. No professional fundraisers or commercial participators carried out any fundraising activities on behalf of the charity. Our privacy policy covers how we use our donors' data and provides opportunities for all donors to opt out of contact with us or make a complaint at any point. Overseeing fundraising is the responsibility of our Supporter Development Manager who is a member both of the Institute of Fundraising and our senior leadership team. No complaints linked to fundraising have been received during the period under review.

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2024

(3)

Objectives and Activities

The charitable company's objects as stated in its governing document are the advancement of the Christian religion, based on the belief set out in the Bible. This is given expression in the following ways;

- The writing, printing, publication and distribution of Christian literature
- Preaching and teaching
- Provision of post-graduate theological education and training

Public Benefit

The objects of LPUKI are focused on education and teaching as a core means of advancement of the Christian religion in the Majority World (Latin America, Africa, Asia, the Middle East and Eastern Europe), to help the global church grow in maturity. This is done by providing grants, scholarships, training workshops, assistance in the creation, publication and distribution of literature and also includes the facilitation of local preaching networks.

In shaping our objectives for the year and planning our activities, the trustees have also considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Mission and main activities

Our vision is to see churches in the majority world equipped for mission and growing in maturity in Christ, through the ministry of pastors and leaders who believe, teach and live by the Word of God. We achieve the objects of the charity and our mission to strengthen the ministry of the Word of God, through:

- Funding and nurturing national movements for biblical preaching and teaching networks in the Majority World, aimed at a wide range of church leaders who could not usually afford such training within their regions.
- Supporting individuals and publishing houses in the Majority World through mentoring, writing, publication and distribution of Christian literature. This support is provided as free consultancy work, writers' workshops and also through the provision of financial grants and books.
- Providing scholarships and family support to scholars seeking further theological training to doctoral level. It is a condition that Scholars return to their home countries in order to train others and develop training institutions in the Majority World.

The Langham Partnership carries out these programme initiatives in partnership with institutions and individuals in the countries where we operate. LPUKI has been a major contributor to a strategic planning process involving all six national Langham members and the three international programs. This process informed our global Strategic Plan and Growth Campaign which, after 4 years (out of 5) was reassessed and extended in the light of the Covid-19 pandemic.

A new Strategic Plan, to start FY2026 is already under discussion amongst all Langham Partnership entities.

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2024

(4)

Achievements and Performance

The end of year figures report a surplus of £337k. This mainly relates to the late notification and accrual of a large agreed legacy, meaning that the funds were not physically available for use at 30th June 2024. Looking ahead, FY25 immediately achieved an excellent start with c£300k received against a budget of £150k and almost putting Langham in a position to draw down an offer of a further £150k via a promised match against new support, since received. Despite a continuing challenging general UK charity environment, our 'Magnify' growth campaign could achieve a very encouraging and earlier than planned completion.

Langham's balance sheet is much improved as the 'tail' of the loans taken out to enable the development of the LSC continues to be reduced (with thanks to our HK and USA partners) leaving an interest free residual of c£285k (out of an original £1.8m!). LSC continues to provide an effective, enjoyable and efficient environment, as well as saving c£80k operating costs per annum.

Our global Strategic Plan continues on course to double our global impact in financial terms over 5 years and then to sustain that level for a further 10 years, while resources are committed to growing our regular core income to match. This Plan was deliberately plateaued in the wake of Covid-19 pending greater clarity over the global economic situation and the response of our donors. In the event Langham's expansion was less constrained by the economic impact on donors, who remained extremely generous, but rather by the continuing uncertainties in international and regional travel. However, the excellent numbers given below are independently assessed and are given for Langham Partnership as a whole because UKI specific impact numbers are not independently collected.

Together with our supporters, and with God's grace, this past year these 3 programmes have accomplished:

(Up to 30 June 2024):

Langham Preaching:

- Held **439** (2023, 360) in person and virtual preaching training seminars in **79** (2023, 81) countries in need of solid biblical preaching. **4%** (2023, 6%) of the seminars were virtual (online). There are **117** (2023, 108) Langham Preaching Movements in **100** (2023, 92) countries around the world.
- Equipped **14,827** (2023, 11,719) preachers to teach God's Word (**876** (2023,1081) of these individuals are local indigenous Facilitators and Preaching Club coordinators). Training has been led by **708** (2023,720) local Facilitators, who are equipped and working together in teams to train others.
- Shepherded **1,382** (2023,1,292) Preaching Clubs, groups of 7-10 pastors and leaders meeting regularly for ongoing training and mentoring.
- Held **10** (2023, 9) global or regional consultations, forums or leadership meetings, involving at least **246** (2023, 233) leaders and/or coordinators from across the world to review, learn, train and plan.

Langham Literature:

- Supplied **11,159** (2023, 11,792) Bible-centred books to **713** (2023, 705) Majority World (MW) colleges across **85** (2023, 78) countries to help students grow and mature in Christ. **9,590** (2023, 8,240) of these books were supplied to **703** (2023,677) colleges free of charge through the Library Grants program.
- Distributed **68,865** (2023, 26,806) Bible-centred books to Majority World pastors, students and ministry partners in need of study materials. **15,462** (2023, 13,746) of these books were supplied free of charge to participants at, or Coordinators of, Langham Preaching seminars and/or clubs.
- Distributed **8,341** (2023, 8,547) Bible-centred books to partner Majority World publishers.
- Supplied **11,878** (2023, 84,453) Langham publications to, and via, Western countries.
- Distributed a total of **219,563** (2023, 221,622) books, including books that Langham distributes for ministry partners. Of the total books distributed by Langham, **89,325** (2023, 89,848) (**40%**) (2023, 40%) were digital.

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2024

(5)

Langham Literature (continued):

- Actively involved with **28** (2023, 26) indigenous publishers, in **23** (2023, 20) different countries, in the production of **61** (2023, 55) local language titles, through the awarding of Publisher Grants (to **24** (2023, 21) publishers in **16** countries (2023, 16)), and/or mentoring and advice. Additionally, **11** (2023, 8) local writers in **8** (2023, 6) countries were supported through Writer Grants.
- Mentored and/or trained **182** Majority World writers and some Majority World Editors.
- Published **38** (2023, 46) books, including 15 Langham Global Library, 20 Langham Academic, 0 Langham Preaching resources, 2 Hippobooks and 1 LivresHippo books. **34** (2023, 30) of the books published were by MW authors or contributors, and **10** (2023, 14) of these were by Langham Scholars.
- Supported the publication of **1** (2023, 2) ground-breaking Bible Commentary – South Asia Bible Commentary in Urdu. Also, actively worked on **14** (2023, 16) other Commentary projects.

Langham Scholars:

- Supported **99** (2023, 98) PhD students from **46** (2023, 46) MW countries in theological doctoral programs. **13** (2023, 21) of these scholars are new scholars who commenced Langham scholarships during the 2023-24 academic year.
- Celebrated the graduation of **7** (2023, 11) PhD scholars. Leaders who will go on to shape their nations with a biblical worldview as they teach in seminaries, start salt and light ministries, and serve at the highest levels in government – and join a fellowship of more than **343** (2023, 331) graduated Langham Scholars serving around the world.
- Supported **11** (2023, 12) current doctoral MW scholars and **9** (2023, 9) postdoctoral scholars, with study residencies for concentrated periods of study, or research and writing projects, in centres where there is access to excellent library resources and a research community.
- Supported the involvement of **9** (2023, 9) Francophone African postdoctoral scholars in the Francophone IRTS projects and **5** (2023, 8) scholars in a new Asia Regional Research and Training seminar. **4** (2023, 4) Francophone IRTS scholars had individual study residencies to assist them to produce papers, research articles and academic monographs.
- Held **3** (2023, 4) in-person and **1** (2023, 1) on-line Regional Scholar consultations for current Langham scholars, and **4** in-person informal gatherings. Held **3** (2023, 2) in-person Regional Forums for Langham Graduates (graduated Langham scholars). Consultations and Forums provide opportunities for scholars to network, receive pastoral care, share research, collaborate, and be more effective in serving the church and theological institutions.
- Langham Scholars had at least **30** books/articles (2023, 34) published.

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2024

(6)

Special Events

Full use of real-time virtual, digital media continues to significantly help maintain impact as well as reducing travel and admin costs. We start a second year with Climate Stewards who independently audit our carbon usage and environmental policy. Using these resources and in line with the ambition to raise our UKI profile, Langham has again increased its presence at a range of conferences and conventions throughout the UK. This year included a special presence at the Keswick Convention, including two 'supporter lunches' (with Langham speakers, Femi Adeleye and Mark Meynell). Portstewart and 'Kinfire' conferences were also all well received. Good progress made towards restructuring our Langham supporters' network in Scotland.

A rather special 'special event' is the Langham Egypt Trip, including a five-day Nile cruise, to introduce LP's work in the MENA region to current and potential supporters. This is now fully booked and it is hoped to help bring our 'Magnify' growth campaign to a successful and early completion. Our recently launched 'Books for Bible Colleges' is starting to achieve traction amongst donors.

Our thanks are due to so many for the successes of the year, to our committed and generous Donors, and gifted, sacrificial Staff. We give thanks to God for His continuing to draw us forward through a time of significant change and development while increasing our fellowship and growing the impact of our work. We continue to remember many in our Langham family in Ukraine, Gaza/Israel, Sudan, Congo and other inhospitable areas of the world and thank the Lord for the privilege of serving with them as we continue to pray for their blessing and protection.

Financial Review

The 2023-24 impact of our programmes (see 'Achievements and Performance', above) depends on the Group raising £9.6m in donations and other income. Much of this flows through UKI, both due to its role as banker to the group and the location of the Langham Service Centre in Carlisle, UK. There are about £2.9m of internal 'inter entity transfers' through UKI accounts. These are shown in Note 3.

Of the £9.6m raised by the Group in 2023-24 (largely through donations) £2.1m was contributed directly from LPUKI income. This enabled the Group to spend £8.8m on programmes directly and via global ministry support, of which £4.8m has been expended through LPUKI.

As such, during the year, LPUKI was responsible for £5.1m of income (2023: £4.9m) and spent £4.7m (2023: £4.9m). At the financial year end, after gains on investments totalling £7k (2023: loss of £26k), the charity made a surplus of £337k (2023: £34k).

Remuneration policy

Salaries are set by benchmarking against market rates, normally based on Church of England levels suitably adjusted where similar positions occur in the wider charity sector or in order to fit local part time job scales.

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2024

(7)

Reserves Policy

Total funds held as at 30 June 2024 were £2,693k, of which £797k is restricted and not available for the general purpose of the charity and £1,896k is unrestricted funds, after designations. Free reserves, representing unrestricted funds less designated funds were £160k at 30th June 2024. The trustees are conscious of the need to improve this level, and plan to use any surplus funds that arise in FY25, from either additional income, or cost savings, to increase free reserves.

The trustees have assessed LPUKI's risks and determined the level of free (designated 'policy') reserves required, based on a formula that takes account of 3 month's operational costs, 1-month strategic reserve, multi-year program commitments especially for Scholars and contingency reserve needs, for example for the Hookses property. As such, a Reserves Policy Fund has been established with a current calculated requirement of £300k, which is included within designated funds. After adding this amount to free reserves, the total unrestricted reserves of the charity, after designation for specific purposes, was £460k.

Trustees are mindful of the deficit held on the 'designated funds programme' line which is reducing the overall level of free reserves. This emerges from LPUKI's role as banker for the programmes and will be addressed as funds are received to support programme activity in the 2023-24 financial year. Discussions are being held at an international level with other Langham Partnership entities to establish the appropriate level of reserves to be held by LPUKI in its role as global banker.

Trustees will continue to review LPUKI's reserves policy and level of reserves on an annual basis, in the light of changing risks and developing strategies and plans.

Investment policy

The trustees have the power to make any investments that they think fit. They have considered the most appropriate policy for investing funds.

Auditors

Moore Kingston Smith LLP were re-appointed to act as Auditors at the last year's AGM and we are grateful for their diligence and advice during the year.

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2024

(8)

Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period that 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 charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees who held office at the date of approval of this Annual Report as set out above each confirm that:

- so far as they were aware, there is no relevant audit information (information required by the charitable company's auditors in connection with preparing their report) of which the charitable company's auditors are unaware; and
- as trustees of the charitable company, they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Small company

This report has been prepared in accordance with the provisions applicable to companies subject to the Small Companies' regime in Part 15 of the Companies Act 2006.

Approved by the Board of Directors and signed on its behalf by:



Steve Osei-Mensah (Director)
Date: 6 November 2024



Alan Johnston (Director)
Date: 6 November 2024

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK & IRELAND)

Opinion

We have audited the financial statements of The Langham Partnership (UK & Ireland) ('the charitable company') for the year ended 30 June 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and 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 30 June 2024 and of its incoming resources and application of resources, including 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 financial statements section of our report. We are independent of the Corporation 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 trustees' 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 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 directors 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.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(10)

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK & IRELAND)

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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 exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK & IRELAND)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(12)

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK & IRELAND)**

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

James Cross (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street
London
EC2A 2AP

Date: 14/11/2024

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(13)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2024

Income and Expenditure Account		Unrestricted Funds		Restricted Funds	Total Funds	Total Funds
		General	Designated		2024	2023
	Note	£	£	£	£	£
Income						
Donations and legacies	3	1,380,775	545,194	2,699,281	4,625,250	4,480,258
Investment income	4	3,759	-	-	3,759	13,499
Grants	6	-	-	-	-	-
Charitable activities:						
Literature	5	443,065	-	-	443,065	397,591
Other programmes	5	901	3,986	4,791	9,678	19,406
Total Income		1,828,500	549,180	2,704,072	5,081,752	4,910,754
Expenditure						
Cost of raising funds	7	290,546	-	-	290,546	327,088
Charitable activities	7	661,439	1,439,198	2,360,772	4,461,409	4,592,044
Total Expenditure		951,985	1,439,198	2,360,772	4,751,955	4,919,132
Net operating income/(expenditure)		876,515	(890,018)	343,300	329,797	(8,378)
Net gains/[(losses) on investments		6,971	-	-	6,971	(25,649)
Net gains/[(losses) on sale of property, plant and equipment		-	-	-	-	34
Net income/(expenditure) for the year		883,486	(890,018)	343,300	336,768	(33,993)
Transfers between funds	18	(837,891)	1,424,487	(586,596)	-	-
Net movement in funds		45,595	534,469	(243,296)	336,768	(33,993)
Reconciliation of funds						
Funds brought forward at 1 st July 2023		114,583	1,200,748	1,040,765	2,356,096	2,390,089
Funds carried forward at 30 th June 2024		160,178	1,735,217	797,469	2,692,864	2,356,096

The whole of the movements arise from continuing activities.

There were no other recognised gains or losses other than those stated above.

The notes on pages 17 to 35 form part of these financial statements.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(14)

Company Number 4235957

BALANCE SHEET
AS AT 30TH JUNE 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	12		2,236,884		2,279,925
Investments	13		<u>121,388</u>		<u>114,417</u>
			<u>2,358,272</u>		<u>2,394,342</u>
Current assets					
Stock	14	142,613		133,056	
Debtors and prepayments	15	874,423		408,303	
Cash at bank and in hand		<u>527,111</u>		<u>484,874</u>	
		<u>1,544,147</u>		<u>1,026,233</u>	
Current liabilities					
Creditors: Amounts falling due within one year	16	1,209,555		1,057,363	
Provision	17	<u>-</u>		<u>7,116</u>	
		<u>1,209,555</u>		<u>1,064,479</u>	
Net current (liabilities) / assets			<u>334,592</u>		<u>(38,246)</u>
Total assets less current liabilities			<u>2,692,864</u>		<u>2,356,096</u>
Creditors: Amounts falling due after one year		<u>-</u>		<u>-</u>	
Total net assets			<u>2,692,864</u>		<u>2,356,096</u>
Represented by:					
Unrestricted funds:					
General Fund	18	160,178		114,583	
Designated funds	18	<u>1,735,217</u>		<u>1,200,748</u>	
			1,895,395		1,315,331
Restricted funds	19		<u>797,469</u>		<u>1,040,765</u>
			<u>2,692,864</u>		<u>2,356,096</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Directors on 6th November 2024 and signed on their behalf by:



S Osei-Mensah
Director



A Johnston
Director

The notes on pages 17 to 35 form part of these financial statements

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)
Company Number 4235957

(15)

STATEMENT OF CASH FLOWS
AS AT 30TH JUNE 2024

	2024 £	2023 £
Cash outflow from operating activities		
Net cash provided by/(used in) operating activities	371,737	(221,612)
Cash flows from investing activities		
Investment income and interest received	3,759	13,499
Proceeds from the sale of property, plant and equipment	-	34
Payments to acquire tangible fixed assets	(8,259)	(20,170)
Proceeds from the sale of investments	-	224,261
Net cash provided by (used in) investing activities	(4,500)	217,624
Cash flows from financing activities		
Cash inflows from new borrowing	25,000	13,934
Cash outflows from repayment of borrowing	(350,000)	-
Net cash provided by (used in) financing	(325,000)	13,934
Net increase/(decrease) in cash and cash equivalents	42,237	9,946
Cash and cash equivalents at beginning of year	484,874	474,928
Cash and cash equivalents at end of year	527,111	484,874

Reconciliation of net income/ (expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income/(expenditure)	336,768	(33,993)
Adjustments for:		
Depreciation charges	51,300	49,302
Net losses/ (gains) on investments	(6,971)	25,649
Investment income	(3,759)	(13,499)
Loss/ (profit) on sale of fixed assets	-	(34)
(Increase)/ Decrease in stock	(9,557)	(53,040)
(Increase)/Decrease in debtors	(466,120)	(256,254)
(Decrease)/ Increase in creditors	477,192	60,257
(Decrease)/ Increase in provisions	(7,116)	-
Net cash provided by/(used in) operating activities	371,737	(221,612)

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)
Company Number 4235957

(16)

STATEMENT OF CASH FLOWS
AS AT 30TH JUNE 2024

Analysis of changes in net debt

	As at 1 July 2023	Cashflows	Other Non-Cash Changes	As at 30 June 2024
Cash at bank	484,874	42,237	-	527,111
Cash held by investment managers	-	-	-	-
Loans: Falling due within one year	(610,000)	325,000	-	(285,000)
Loans: Falling due after more than one year	-			-
	(125,126)	367,237	-	242,111

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

1 ACCOUNTING POLICIES

Accounting convention

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The charity constitutes a public benefit entity as defined by FRS 102. 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) including update bulletin 2, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and have taken account of pressures on donation and investment income.

The trustees maintain and regularly review a risk register, and have given due consideration to the risks to the financial sustainability of the organisation.

Langham has control mechanisms in place to enable flexibility in budget planning should there be a negative impact on income streams. The Leadership Team, which comprises representatives from each entity and programme stream, reviews the financial forecast on a monthly basis. In previous years Langham has shown capacity to reduce budgets and costs quickly and effectively in the face of the risk of reduced income. As shown in the financial statements there are outstanding loans that are due for repayment by June 2024 but these are significantly reduced from FY23, thanks to the generosity of donors. The remaining liabilities of £285,000 are understood by LPUKI trustees and Langham Partnership International and plans are in place to enable their repayment by the maturity date.

Taking the above into account, the Trustees are confident that the charity will continue to meet its obligations as they fall due for a period of 12 months from signing these financial statements, and that therefore the going concern basis continues to be appropriate.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

ACCOUNTING POLICIES (continued)

Income

- Donations, grants and other forms of voluntary income are recognised in the period in which the charitable company is legally entitled to its receipt and the amount can be measured and receipt is probable. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Legacies are included on a receivable basis as and when the value can be measured with sufficient reliability and receipt is probable.
- Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.
- Activities in furtherance of the charitable company's objects include income from book sales and is included in the period in which it is receivable.
- Investments are included in the balance sheet at their market value on that date. Unrealised revaluation gains are included in the Statement of Financial Activities. Investment income is credited to the income and expenditure account, and is inclusive of any income tax recoverable thereon.

Expenditure

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

- Grants payable are accounted for when paid over, or when awarded, if that award creates a binding obligation on the charitable company.
- Cost of raising funds includes all expenditure in relation to obtaining funding for the charitable company to meet its charitable aims.
- Costs of charitable activities include all expenditure directly related to furthering the objects of the charitable company.
- Support costs including governance costs are allocated to cost of raising funds and charitable activities on the basis of an estimate of time spent by the relevant staff members, and resources utilised.

Expenditure includes attributable VAT that cannot be recovered.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

ACCOUNTING POLICIES (continued)

Depreciation

Fixed assets below £750 are not capitalised.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost of each asset evenly over its expected useful life, as follows:

Buildings	2% on cost
Fixtures, fittings and equipment	20% to 25% on cost

Freehold land is not depreciated.

No depreciation is charged on the Hookses freehold building as it is maintained to a high standard, which prolongs its useful life and enhances the residual value (based on prices prevailing at the time of acquisition) and accordingly any depreciation charge arising is considered to be immaterial. The freehold building is reviewed for impairment annually.

The Langham Service Centre is measured at depreciated replacement cost based on its operational use to the organisation.

Investments

Investments are stated at market value at the balance sheet date. Realised and unrealised gains or losses for the period are accounted for through the Statement of Financial Activities.

Stocks

Stocks are stated at the lower of cost and net realisable value. When publications are given to scholars, their cost is recognised within grants payable at the time of the gift.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

Pensions

The charitable company participates in a defined contribution pension scheme, the assets of which are held separately from those of the charitable company in a fund independently administered by the Pensions Trust. The charitable company also contributes to money purchase personal pension plans held by individual employees. Contributions are charged to the statement of financial activities for the period in which they are payable to the scheme.

Operating leases

Rentals payable for assets held under operating leases are charged as they fall due.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

ACCOUNTING POLICIES (continued)

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Funds

Unrestricted funds represent the funds of the charitable company that are not subject to any restrictions regarding their use, and are available for application to the general purposes of the charitable company. Funds designated for a particular purpose by the charitable company are also unrestricted. Designations are shown as a transfer from undesignated to designated funds.

Restricted funds are those amounts given for specific purposes, which may be declared by the donor or with their authority.

Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2 TAXATION

The charity benefits from exemptions on income and gains falling within sections 466-493 of the Corporation Tax Act 2010 to the extent they are derived from charitable activities.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(21)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

3 DONATIONS

	Unrestricted		Restricted	2024
	General	Designated	Funds	Total
	Funds	Funds		Funds
	£	£	£	£
Literature:				
LPUKI donations and gifts	-	-	174,690	174,690
Other Langham entity donations and gifts	-	216,321	468,114	684,435
Income tax receivable	-	-	9,485	9,485
Legacies	-	-	-	-
Scholarship and education:				
LPUKI donations and gifts	-	-	138,041	138,041
Other Langham entity donations and gifts	-	176,924	642,444	819,368
Income tax receivable	-	-	2,178	2,178
Legacies	-	-	-	-
Preaching and teaching:				
LPUKI donations and gifts	-	-	89,750	89,750
Other Langham entity donations and gifts	-	107,426	692,754	800,180
Income tax receivable	-	-	7,593	7,593
Legacies	-	-	-	-
Hookses:				
Other donations and gifts	-	-	32,320	32,320
Legacies	-	-	-	-
Langham International including LSC property:				
LPUKI donations and gifts	-	-	-	-
Other Langham entity donations and gifts	195,548	44,523	441,913	681,984
Income tax receivable	-	-	-	-
General Income:				
LPUKI donations and gifts	661,265	-	-	661,265
Other Langham entity donations and gifts	-	-	-	-
Income tax receivable	78,940	-	-	78,940
Legacies	445,022	-	-	445,022
	1,380,775	545,194	2,699,282	4,625,250

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(22)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

3 DONATIONS

	Unrestricted		Restricted	2023
	General	Designated	Funds	Total
	Funds	Funds		Funds
	£	£	£	£
Literature:				
LPUKI donations and gifts	-	-	118,082	118,082
Other Langham entity donations and gifts	111,415	58,363	637,081	806,859
Income tax receivable	-	-	4,578	4,578
Legacies	-	-	-	-
Scholarship and education:				
LPUKI donations and gifts	-	-	98,040	98,040
Other Langham entity donations and gifts	55,006	38,760	755,536	849,302
Income tax receivable	-	-	4,015	4,015
Legacies	-	-	-	-
Preaching and teaching:				
LPUKI donations and gifts	-	-	73,165	73,165
Other Langham entity donations and gifts	3,677	54,540	765,383	823,600
Income tax receivable	-	-	5,923	5,923
Legacies	-	-	-	-
Hookses:				
Other donations and gifts	-	-	26,135	26,135
Legacies	-	-	-	-
Langham International including LSC property:				
LPUKI donations and gifts	-	-	-	-
Other Langham entity donations and gifts	226,516	36,543	38,461	301,520
Income tax receivable	-	-	-	-
General Income:				
LPUKI donations and gifts	836,829	-	-	836,829
Other Langham entity donations and gifts	-	-	-	-
Income tax receivable	41,326	-	-	41,326
Legacies	490,884	-	-	490,884
	1,765,653	188,206	2,526,399	4,480,258

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(23)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

4 INVESTMENT INCOME

UK Investments	Unrestricted General Funds	Designated Funds	Restricted Funds	2024 Total Funds £
Listed investments	3,759	-	-	3,759
	3,759	-	-	3,759

UK Investments	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	2023 Total Funds £
Listed investments	13,499	-	-	13,499
	13,499	-	-	13,499

5 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	2024 Total Funds
Literature - Additional book programme	335,813	-	-	335,813
Literature - Other income	107,252	-	-	107,252
Other Programme Income	901	3,986	4,791	9,678
	443,966	3,986	4,791	452,743

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	2023 Total Funds £
Literature - Additional book programme	312,355	-	-	312,355
Literature – Other Income	82,828	-	2,408	85,236
Other Programme Income	2,800	6,379	10,227	19,406
	397,983	6,379	12,635	416,997

6 GRANT INCOME

There was no grant income in 2023-24 (2022-23, none).

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

7 TOTAL EXPENDITURE

	Cost of raising funds	Literature	Scholarship & education	Preaching & teaching	LPI	Hookses	Total Funds 2024
	£	£	£	£	£	£	£
Grants (note 8)	-	402,700	740,495	90,940	-	-	1,234,135
Other direct							
Programme	-	230,107	80,795	492,420	60,165	25,015	888,502
Literature Trading	-	328,918	-	-	-	-	328,918
Programme indirect costs	-	-	-	-	-	-	-
Wages & Salaries	146,543	443,386	151,841	128,381	347,668	-	1,217,819
LSC salary and cost allocation	-	55,219	801	4,000	(60,020)	-	-
General support costs	144,003	225,367	138,086	418,147	156,978	-	1,082,581
	290,546	1,685,697	1,112,018	1,133,888	504,791	25,015	4,751,955

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30TH JUNE 2024

TOTAL EXPENDITURE

	Cost of raising funds	Literature	Scholarship & education	Preaching & teaching	LPI	Hookses	Total Funds 2023
	£	£	£	£	£	£	£
Grants (note 8)	-	412,351	742,291	54,406	15,000	-	1,224,048
Other direct							
Programme	-	256,841	51,495	142,421	65,972	26,100	542,829
Literature Trading	-	332,786	-	-		-	332,786
Programme indirect costs	-	-	-	-		-	-
Wages & Salaries	185,313	362,881	100,865	121,120	334,093	-	1,104,272
LSC salary and cost allocation	63	83,036	1,175	6,014	(90,288)	-	-
General support costs	141,712	223,166	159,990	903,790	286,539	-	1,715,197
	327,088	1,671,061	1,055,816	1,227,751	611,316	26,100	4,919,132

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

8 GRANTS PAYABLE

	2024 Total Funds	2023 Total Funds
	£	£
Scholarships	740,495	742,291
Preaching	90,940	54,406
Literature	402,700	412,351
Langham International	-	15,000
Total	1,234,135	1,224,048
	No	£
Grants paid in the year can be analysed :		
Individuals	1,150	940,318
Institutions	3,278	293,817
		1,234,135

Scholarship grants mainly comprise the support of Langham scholars to complete their PhD.

Preaching grants comprise grants made to support preaching seminars and clubs in majority world countries.

Literature grants comprise both grants to publishers and editors for creative projects, as well as book grants for the libraries of theological colleges in majority world countries.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

9 STAFF COSTS AND RELATED PARTY TRANSACTIONS

	2024	2023
	£	£
Wages and salaries	1,054,024	956,789
Social security costs	65,457	78,640
Pension costs	89,663	80,781
Other Benefits	16,185	14,096
	<u>1,225,329</u>	<u>1,130,306</u>
Average monthly number of staff:	No	No
Office and programme staff	<u>42</u>	<u>43</u>

The number of employees whose emoluments exceeded £60,000 were:

	2024	2023
£80,000 - £89,999		1
£90,000 - £99,999	1	

The staff member earning over £60,000 relates to a Langham Partnership International employee based in the UK.

Key management personnel include the Trustees, Chief Executive and senior staff reporting directly to the Chief Executive, and the International Director, who is responsible for Langham Partnership globally. The total employee benefits of the charity's key management personnel were £315,025 (2023: £301,002). Excluding Trustees, the charity's key management personnel consisted of five staff members in 2023-24 (five key management personnel staff members in 2022-2023).

No remuneration was paid to any trustee in the year. During the year four trustees were reimbursed expenses for travel and meetings totalling £1,432 (2023: eight trustees: £3,983).

During the year, a termination payment of £71,292 was made to a Langham Partnership International employee based in the UK. This payment was fully made during the financial year and no liability is outstanding at 30th June 2024.

10 NET INCOME/(EXPENDITURE)

This is stated after charging:	2024	2023
	£	£
Auditors' remuneration:		
- for audit services: current year	18,950	18,025
-for tax advisory services	5,450	-
Depreciation	51,300	49,302

11 OPERATING LEASES

There are no operating leases (2023, none).

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(28)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

12 TANGIBLE FIXED ASSETS

	Freehold land	Freehold building LSC	Freehold building Hookses	Assets under construction	Furniture, fittings and equipment	Total
	£	£	£	£	£	£
Cost and valuation						
At 1st July 2023	340,000	1,440,187	503,169	-	116,323	2,399,679
Additions	-	-	-	-	8,259	8,259
Disposal	-	-	-	-	10,532	10,532
At 30th June 2024	340,000	1,440,187	503,169	-	114,050	2,397,406
Depreciation						
At 1st July 2023	-	52,764	-	-	66,960	19,754
Disposal	-	-	-	-	10,532	10,532
Charge for the year	-	28,804	-	-	22,496	51,299
At 30th June 2024	-	81,568	-	-	78,954	160,522
Net book value						
At 30th June 2024	340,000	1,358,619	503,169	-	35,096	2,236,884
At 30th June 2023	340,000	1,387,423	503,169	-	49,333	2,279,924

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

13 FIXED ASSET INVESTMENTS

	Listed investments 2024 £	Cash deposits 2024 £	Total 2024 £	Total 2023 £
UK investments				
At 1 st July 2023	113,417	1,000	114,417	364,327
Disposals	-	-	-	(224,261)
Net investment (losses)/gains	6,971	-	6,971	(25,649)
Market value at 30 th June 2024	120,388	1,000	121,388	114,417
Historic cost as at 30 th June 2024	225,177	1,000	226,177	226,177

The investments at 1st July 2023 were held in M&G Charifund income units; M&G Common Investment Fund; Central Board of Finance (of The Church of England) COIF Charities Investment Fund accumulation units.

The investments are pooled for the General Fund.

14 STOCK

	2024 £	2023 £
Stock of books	142,613	133,056

15 DEBTORS

	2024 £	2023 £
Trade debtors	22,514	26,298
Other debtors and Prepayments	98,381	58,806
Accrued Income	753,528	323,199
	874,423	408,303

Accrued income at 30th June 2024, mainly comprises legacies of which Langham is the beneficiary.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30TH JUNE 2024

16 CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Other creditors	247,369	297,699
Bank loan	-	-
Other Loans	285,000	610,000
Accruals	43,057	69,439
Income in advance	634,129	80,225
	<u>1,209,555</u>	<u>1,057,363</u>

The borrowing of £285,000 comprises three loans with long-term supporters of the charity to support the financing of the development of the Langham Service Centre which was brought into use in August 2021. These comprise a loan of £150,000 which is interest free, unsecured and repayable by 24th June 2025. An interest free unsecured loan of £50,000 which is repayable on 31st March 2025. An unsecured loan of £85,000 repayable on 31st December 2024 which has an annual interest rate of 5%. These loans are considered to be public benefit concessionary loans as the interest rates are below the prevailing market rate. They are valued at amortised cost.

17 PROVISIONS: Amounts falling due within one year

	2024	2023
	£	£
Provision	-	7,116
	<u>-</u>	<u>7,116</u>

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

18 UNRESTRICTED FUNDS

	Balance at 01.07.23 £	Income £	Expenditure £	Transfers £	Investment Gains/(Loss) £	Net gains/ (losses) on sale of property, plant and equipment £	Balance at 30.06.24 £
<i>General fund</i>							
LPUKI	114,583	1,185,227	(443,257)	(703,346)	6,971	-	160,178
Programmes	-	447,724	(313,179)	(134,545)	-	-	-
LPI	-	195,548	(195,548)	-	-	-	-
	114,583	1,828,499	(951,984)	(837,891)	6,971	-	160,178
<i>Designated funds:</i>							
Programmes	(210,095)	504,309	(1,275,381)	837,891	-	-	(143,276)
Reserves Policy Fund	300,000	-	-	-	-	-	300,000
LPI	(26,246)	44,523	(161,403)	-	-	-	(143,126)
LPI Strategic Opportunities	12,941	-	-	-	-	-	12,941
LPI Working Capital Reserve	24,000	-	-	-	-	-	24,000
LSC Property Development	1,100,148	349	(2,415)	-	-	-	1,098,082
Hookses Property	-	-	-	586,596	-	-	586,596
	1,200,748	549,181	(1,439,199)	1,424,487	-	-	1,735,217

	Balance at 01.07.22 £	Income £	Expenditure £	Transfers £	Investment Gains/(Loss) £	Net gains/ (losses) on sale of property, plant and equipment £	Balance at 30.06.23 £
<i>General fund</i>							
LPUKI	130,366	1,382,539	(459,748)	(912,925)	(25,649)	-	114,583
Programmes	-	568,080	(30,251)	(537,829)	-	-	-
LPI	-	226,516	(226,550)	-	-	34	-
	130,366	2,177,135	(716,549)	(1,450,754)	(25,649)	34	114,583
<i>Designated funds:</i>							
Programmes	(363,850)	157,830	(1,211,351)	1,207,276	-	-	(210,095)
Reserves Policy Fund	279,222	-	-	20,778	-	-	300,000
LPI	138,282	35,607	(292,835)	92,700	-	-	(26,246)
LPI Strategic Opportunities	12,005	936	-	-	-	-	12,941
LPI Working Capital Reserve	24,000	-	-	-	-	-	24,000
LSC Property Development	978,341	212	(8,405)	130,000	-	-	1,100,148
	1,068,000	194,585	(1,512,591)	1,450,754	-	-	1,200,748

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

18 UNRESTRICTED FUNDS (continued)

Where funds are received on an unrestricted basis, LPUKI seeks to transfer these to support programme activity and therefore we see a transfer of £703,346 from the LPUKI General Fund. This has all been designated to support programme activity.

In 2023-24 £134,545 has been transferred from the programmes general fund to support expenditure within the designated programmes fund. The programmes general fund relates to income from literature trading and author royalties. These monies comprise unrestricted income.

The Hookses property has been transferred to be categorised as a designated fund rather than a restricted fund. There are no restrictions on these funds.

19 RESTRICTED FUNDS

	Balance at 01.07.23 £	Income £	Expenditure £	Transfers £	Investment Gains £	Net gains/ (losses) on sale of property, plant and equipment £	Balance at 30.06.24 £
Scholarship Fund	242,606	782,946	(761,020)	-	-		264,532
Hookses Fund	579,233	32,327	(24,964)	(586,596)	-		-
LPI	-	125,833	(125,833)	-	-		-
LPI – LSC Property	-	316,080	-	-	-		316,080
LPI – International Ministry Director	4,195	4,500	(3,617)	-	-		5,078
Preaching Seminars Fund	22,003	790,097	(783,237)	-	-		28,863
Literature Fund	26,974	638,738	(643,052)	-	-		22,660
Windows on the Text	165,753	13,551	(19,048)	-	-		160,256
	<u>1,040,765</u>	<u>2,704,072</u>	<u>(2,360,771)</u>	<u>(586,596)</u>	<u>-</u>		<u>797,469</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

19 RESTRICTED FUNDS (continued)

	Balance at 01.07.22	Income	Expenditure	Transfers	Investment Gains	Net gains/ (losses) on sale of property, plant and equipment	Balance at 30.06.23
	£	£	£	£	£	£	£
Scholarship Fund	281,257	860,000	(904,651)	6,000	-	-	242,606
Hookses Fund	579,193	26,140	(26,100)	-	-	-	579,233
LPI	-	38,461	(38,461)	-	-	-	-
LPI – International Ministry Director Preaching Seminars Fund	2,819	10,222	(2,846)	(6,000)	-	-	4,195
Literature Fund	165,707	844,471	(988,175)	-	-	-	22,003
PD General Fund	2,603	637,406	(510,251)	(102,783)	-	-	26,975
PD Europe Fund	5,373	65,904	(174,060)	102,783	-	-	-
PD East Asia Fund	-	1,813	(1,813)	-	-	-	-
Windows on the Text	-	13,635	(13,635)	-	-	-	-
	154,771	40,982	(30,000)	-	-	-	165,753
	<u>1,191,723</u>	<u>2,539,034</u>	<u>(2,689,992)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,040,765</u>

The Scholars Fund comprises funds restricted to support the Scholars programme in terms of PhD tuition fees, scholar care and consultations.

The Hookses Fund arose from a gift of a freehold property to the charity for its use and ministry. This fund has been moved to designated, as there are no donor restrictions on the fund.

The Langham Service Centre (LSC) serves as a hub for the Literature, Preaching, and Scholars programmes. The designated and restricted funds for this will be used to support the cost of this project as it is depreciated and maintained over its useful life.

The LPI Fund comprises restricted funds to support the central functions of Langham (eg IT, staffing and finance).

The LPI International Ministry Director comprises funds received in respect of the IMD and used to support a wide range of international initiatives

The Literature Fund comprises funds received specifically for the literature programme and the various projects within that.

The Preaching Fund is to facilitate the improvement of biblical preaching through seminars and consultations held in different parts of the world.

The Windows on the Text fund comprises income received for this creative commentary project within the literature programme, which is being completed over time.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(34)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

20 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Current (Liabilities)	Non Current Assets	Total 2024
	£	£	£	£	£
Unrestricted Funds					
General Funds	35,096	121,388	3,696	-	160,180
Designated Funds	2,201,788	-	(466,571)	-	1,735,217
Restricted Funds	-	-	797,467	-	797,467
	2,236,884	121,388	334,592	-	2,692,864

	Tangible Fixed Assets	Investments	Net Current Assets	Non Current Assets	Total 2023
	£	£	£	£	£
Unrestricted Funds					
General Funds	49,333	114,417	(49,167)	-	114,583
Designated Funds	1,727,423	-	(526,674)	-	1,200,749
Restricted Funds	503,169	-	537,595	-	1,040,764
	2,279,925	114,417	(38,246)	-	2,356,096

21 CONSTITUTION OF THE CHARITABLE COMPANY

The charitable company is limited by guarantee, and each director is under covenant to contribute a sum not exceeding ten pounds sterling in certain circumstances as set out in clause 7 of the Memorandum of Association.

22 RELATED PARTY TRANSACTIONS

During the year a payment of £2,408 (2022-23, £2,490) in respect of accommodation for a team residential meeting was made to Sunny Bank Farm and its associated properties.
John Libby, National Director for Langham Partnership UK, is a part owner of these properties.
The payment made was at a discounted rate.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2024

23 CAPITAL COMMITMENTS

As at 30th June 2024, (2023, none) there is no contracted capital expenditure that is not recognised as liabilities.

Accounts

**THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2023

**Company Number 4235957
Charity Number 1092233**

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2023

Contents	Page
Report of the Directors	1-8
Report of the Independent Auditors	9-12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15-16
Notes to the Financial Statements	17-35

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2023

(1)

The directors (who are trustees of the charitable company) present their report and audited financial statements for the year ended 30th June 2023. The financial statements have been prepared in accordance with the Statement of Recommended Practice including Update Bulletin 2 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Reference and Administrative Information

Charity name

The Langham Partnership (UK & Ireland)

Charity registration number

1092233

Company registration number

4235957

Registered office and Operational address

Langham Partnership, Lancaster St, Carlisle, CA1 1TF

Management Committee/Trustees

Nigel Anketell (*appointed 16 June 23*)

David Ball

Peter Burt (*resigned 9 Nov 22*)

Nigel Bridges

Mary Evans

Desta Heliso Anshebo

David Turner (*resigned 29 Nov 22*)

Alan Johnston

Stephen Osei-Mensah (Chair)

Stephen Mackay

Gillian Phillips

Judith Sawers

Louise Smith (*appointed 29 Nov 22*)

Secretary

John Libby

Senior staff/Chief Executive Officer

Revd Canon John Libby, National Director

Auditors

Moore Kingston Smith LLP, 9 Appold Street, London EC2A 2AP

Bankers:

Barclays, 33 English St, Carlisle. CA3 8JS

Fifth Third Bank, Western Michigan, 1850 East Paris, Grand Rapids, Michigan USA 49546

Investment Managers:

The M&G Securities Limited, Laurence Pountney Hill, London. EC4R 0HH

Schroder Unit Trusts Limited, 31 Gresham Street, London EC2V 7QA

Blackrock Investment Management Limited, 12 Throgmorton Avenue, London. EC2N 2DL

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2023

(2)

Structure, Governance and Management

The Langham Partnership (UK and Ireland) [LPUKI], is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. LPUKI was an original member of the Langham Partnership formed in 2001. It signed up to the provisions set out in the Langham Partnership International Protocol first adopted September 2003 (latest revision adopted November 2013) and is currently one of the 6 National members. Langham's global programmes are jointly owned by, and are internationally operated through, the staff and funds provided by all 6 Members. The location and development of the Langham Service Centre in Carlisle results in additional responsibilities for LPUKI and the need for the LPUKI Board to have visibility of the programme incomes and expenditures and cash flow requirements on a regular basis, in order to exercise its fiduciary interest in the programme funds passing through the LPUKI accounts.

New Trustees are appointed by the existing Trustees in accordance with the Articles of Association, which specify that there must be a minimum of three Trustees at any one time, with no set maximum. The Board meets a minimum of three times a year, with one of these being a longer residential. Newly appointed trustees are provided with a full induction and the Chair and CEO provide training. Some roles require an appropriate professional qualification but most roles do not. Each year the Chair and CEO consider the number of vacancies likely to be available on the board against the particular skills, experience and other attributes that are being sought at that time to maintain diversity. Internal advertising to supporters and related organisations and approaches to known experts in key fields are the methods generally used for filling Trustee vacancies.

The Trustees have examined the major strategic, business and operational risks that LPUKI faces and review regularly an updated risk management matrix, confirming an assessment has been made of current risks and appropriate mitigating actions are in place. Those of primary concern to the Trustees at present continue to relate to growing current income for the charity with a donor base that is ageing and in recruiting new supporters through updated methods. Significant time and resources are now being invested in raising Langham's profile. Potential foreign exchange fluctuations continue to be of concern and require the transparency and modelling made possible by the global accounting system. Where much of Langham's operation spans the globe, the rise in visa restrictions and their complexity is starting to have significant impact on planning.

Fundraising Policy

The charity is registered with the Fundraising Regulator and adheres to its Code of Practice as well as the Charity Commission guidelines on fundraising. Trustees are issued with the Institute of Fundraising 'Practical Handbook' (2016) and activity is reviewed annually against this. The charity only fundraises and promotes support via specific written information which is issued in response to explicit written consent or personal enquiry direct or through the website. No cold calling, telephone or street fundraising is carried out and no inducements are made to staff or volunteers. No professional fundraisers or commercial participators carried out any fundraising activities on behalf of the charity. Our privacy policy covers how we use our donors' data and provides opportunities for all donors to opt out of contact with us or make a complaint at any point. Overseeing fundraising is the responsibility of our Supporter Development Manager who is a member both of the Institute of Fundraising and our senior leadership team. No complaints linked to fundraising have been received during the period under review.

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2023

(3)

Objectives and Activities

The charitable company's objects as stated in its governing document are the advancement of the Christian religion, based on the belief set out in the Bible. This is given expression in the following ways;

- The writing, printing, publication and distribution of Christian literature
- Preaching and teaching
- Provision of post-graduate theological education and training

Public Benefit

The objects of LPUKI are focused on education and teaching as a core means of advancement of the Christian religion in the Majority World (Latin America, Africa, Asia, the Middle East and Eastern Europe), to help the global church grow in maturity. This is done by providing grants, scholarships, training workshops, assistance in the creation, publication and distribution of literature and also includes the facilitation of local preaching networks.

In shaping our objectives for the year and planning our activities, the trustees have also considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Mission and main activities

Our vision is to see churches in the majority world equipped for mission and growing in maturity in Christ, through the ministry of pastors and leaders who believe, teach and live by the Word of God. We achieve the objects of the charity and our mission to strengthen the ministry of the Word of God, through:

- Funding and nurturing national movements for biblical preaching and teaching networks in the Majority World, aimed at a wide range of church leaders who could not usually afford such training within their regions.
- Supporting individuals and publishing houses in the Majority World through mentoring, writing, publication and distribution of Christian literature. This support is provided as free consultancy work, writers' workshops and also through the provision of financial grants and books.
- Providing scholarships and family support to scholars seeking further theological training to doctoral level. It is a condition that Scholars return to their home countries in order to train others and develop training institutions in the Majority World.

The Langham Partnership carries out these programme initiatives in partnership with institutions and individuals in the countries where we operate. LPUKI has been a major contributor to a strategic planning process involving all six national Langham members and the three international programs. This process informed our global Strategic Plan and Growth Campaign which, after 2 years (out of 5) was reassessed and extended in the light of the Covid-19 pandemic

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2023

(4)

Achievements and Performance

Our global Strategic Plan continues on course to double our global impact in financial terms over 5 years and then to sustain that level for a further 10 years, while resources are committed to growing our regular core income to match. This Plan was deliberately plateaued in the wake of Covid-19 pending greater clarity over the global economic situation and the response of our donors. In the event Langham's expansion was less constrained by the economic impact on donors, who remained extremely generous, but rather by the continuing uncertainties in international and regional travel. However, the excellent numbers given below are independently assessed and are given for Langham Partnership as a whole because UKI specific impact numbers are not independently collected.

Full use of real-time virtual, digital media continues to significantly help maintain impact as well as reducing travel and admin costs. Using these resources and in line with the ambition to raise our UKI profile. Langham has increased its presence at a range of conferences and conventions throughout the UK. Together with our supporters, and with God's grace, this past year these 3 programmes have accomplished:

Langham Preaching:

- Held **360** (2022, 276) in person and virtual preaching training seminars in **81** (2022, 63) countries in need of solid biblical preaching. **6%** (2022, 34%) of the seminars were virtual (online). There are **108** (2022, 104) Langham Preaching Movements in **92 countries** (2022, 89 countries) around the world.
- Equipped **11,719** (2022, 9,812) pastors and lay leaders to teach God's Word (**1,081** (2022, 1,400) of these individuals are local indigenous Facilitators and Preaching Club coordinators). Training has been led by **720** (2022, 669) local Facilitators, who are equipped and working together in teams to train others.
- Shepherded **1,292** (2022, 1,143) preaching groups of **7-10** pastors and leaders meeting regularly for ongoing training and mentoring
- Held **9** (2022, 8) global or regional consultations, forums or leadership meetings, involving at least **233** (2022, 99) leaders and/or coordinators from across the world to review, learn, train and plan.

Langham Literature:

- Supplied **11,792** (2022, 14,635) Bible-centred books to **705** Majority World (MW) colleges (2022, 700) across **78** (2022, 79) countries to help students grow and mature in Christ. **8,340** (2022, 11,154) of these books were supplied to **677** (2022, 693) colleges free of charge through the Library Grants program.
- Distributed **26,806** (2022, 32,722) Bible-centred books to Majority World pastors, students and ministry partners in need of study materials. **13,746** (2022, 18,971) of these books were supplied free of charge to participants at, or Coordinators of, Langham Preaching seminars.
- Distributed **8,547** (2022, 18,270) Bible-centred books to partner Majority World publishers.

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2023

(5)

Langham Literature (continued):

- Supplied **84,453** (2022, 109,761) Langham publications to, and via, Western countries.
- Distributed a total of 221,622 (2022, 236,622) books, including almost **35,000** books that Langham distributes for ministry partners. Of the total books distributed by Langham, 89,848 (40%) (2022, 38%) were digital.
- Actively involved with **26** (2022, 23) indigenous publishers, in **20** (2022, 20) different countries, in the production of **55** (2022, 36) local language titles, through the awarding of Publisher Grants (to 21 publishers in 16 countries) and/or mentoring and advice. Additionally, **8** (2022, 14) local writers in 6 (2022, 12) countries were supported through Writer Grants.
- Mentored Majority World Editors writers.
- Published **46** books (2022, 50), including **24** (2022, 26) Langham Global Library, **11** (2022, 15) Langham Monographs, **5** Langham Preaching resources, (2022,4) **3** Hippobooks (2022, 3) and **3** LivresHippo books (2022, 2). **30** (2022, 38) of the books published were by MW authors or contributors and **14** (2022, 15) of these were by Langham Scholars.
- Supported the publication of **2** (2022, 3) ground-breaking Bible - The Central and Eastern European Bible Commentary (English) and the Central Asian Bible Commentary (Russian), and also Genesis 1-11, the first book in the Windows on the Text series. Also, actively worked on **16** (2022, 19) other Commentary projects.

Langham Scholars:

- Supported **98** PhD (2022, 85) students from **46** MW (2022, 44) countries in theological doctoral programs. **21** of these scholars are new scholars who commenced Langham scholarships during the 2022-23 academic year.
- Celebrated the graduation of **11** PhD scholars (2022, 7). Leaders who will go on to shape their nations with a biblical worldview as they teach in seminaries, start salt and light ministries, and serve at the highest levels in government – and join a fellowship of **more than 331** graduated Langham Scholars serving around the world.
- Supported **12** (2022, 5) current doctoral MW scholars and **9** (2022, 3) postdoctoral scholars, with study residencies for concentrated periods of study, or research and writing projects, in centres where there is access to excellent library resources and a research community.
- Supported the involvement of **9** Francophone African postdoctoral scholars in the Francophone IRTS projects, **6** scholars in a new Asia Regional Research and Training seminar and **8** postdoctoral scholars completed their involvement with an Anglophone International Research and Training seminar. **4** Francophone IRTS scholars had individual study residencies to assist them to produce papers, research articles and academic monographs.
- Held **4** in-person Regional Scholar consultations (2021, 3) for current Langham scholars and **1** virtual gathering. Held **2** in-person Regional Forums for graduated Langham scholars and **10** virtual events. Consultations and Forums provide opportunities for scholars to network, receive pastoral care, share research, collaborate, and be more effective in serving the church and theological institutions.
- Langham Scholars had at least **34** books/articles published.

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2023

(6)

Special Events

As part of the Langham Global Growth Campaign, LP UKI launched its own Magnify growth Campaign, and this was the major mission and ministry investment of the year. The planning phase, board engagement, staff involvement and production of profile and materials all having taken place, national events are starting to take place with dinners and public meetings held in London, Belfast, Edinburgh and Glasgow and full programme developed for the coming year.

Our thanks are due to so many for the successes of the year, to our committed and generous Donors, and gifted, sacrificial Staff. We give thanks to God for his continuing to draw us forward through a time of significant change and development while increasing our fellowship and growing the impact of our work. We continue to remember many in our Langham family in Ukraine and other inhospitable areas of the world and thank the Lord for the privilege of serving with them as we continue to pray for their blessing and protection.

Financial Review

The 2022-23 impact of our programmes (see 'Achievements and Performance', above) depends on the Group raising £8.8m in donations and other income. Much of this flows through UKI, both due to its role as banker to the group and the location of the Langham Service Centre in Carlisle, UK. There are about £2.8m of internal 'inter entity transfers' through UKI accounts.

Of the £8.8m raised by the Group in 2022-23 (largely through donations) £2.1m was contributed directly from LPUKI income. This enabled the Group to spend £8.7m on Programmes directly and via global ministry support, of which £4.9m has been expended through LPUKI.

As such, during the year, LPUKI raised £4.9m of income (2022: £3.7m) and spent £4.9m (2022: £4.0m). At the financial year end, after losses on investments totalling £26k (2022: £38k), the charity made a small deficit of £34k (2022: £331k).

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2023

(7)

Remuneration policy

Salaries are set by benchmarking against market rates, normally based on Church on England levels suitably adjusted where similar positions occur in the wider charity sector or in order to fit local part time job scales.

Reserves Policy

Total funds held as at 30 June 2023 were £2,356k, of which £1,040k is restricted and not available for the general purpose of the charity and £1,315k is unrestricted funds, after designations. Free reserves, representing unrestricted funds less designated funds totalled £215k.

The trustees have assessed LPUKI's risks and determined the level of free (designated 'policy') reserves required, based on a formula that takes account of 3 month's operational costs, 1-month strategic reserve, multi-year program commitments especially for Scholars and contingency reserve needs, for example for the Hookses property. As such, a Reserves Policy Fund has been established with a current calculated requirement of £300k, which is included within designated funds.

Trustees are mindful of the deficit held on the 'designated funds programme' line which is reducing the overall level of free reserves. This emerges from LPUKI's role as banker for the programmes and will be addressed as funds are received to support programme activity in the 2023-24 financial year.

Trustees will continue to review LPUKI's reserves policy and level of reserves on an annual basis, in the light of changing risks and developing strategies and plans.

Investment policy

The trustees have the power to make any investments that they think fit. They have considered the most appropriate policy for investing funds. In June 2023, the trustees decided to remove £224k of investments from the specialist unit trusts designed for the charity sector, and to move these to a new investment platform. This was based on an analysis of the performance of the unit trusts and also to ensure a more balanced portfolio and to maximise investment returns whilst balancing risk.

Auditors

Moore Kingston Smith LLP were re-appointed to act as Auditors at the last year's AGM and we are grateful for their diligence and advice during the year.

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2023

(8)

Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period that 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 charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

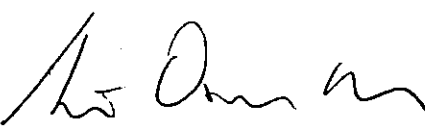
The trustees who held office at the date of approval of this Annual Report as set out above each confirm that:

- so far as they were aware, there is no relevant audit information (information required by the charitable company's auditors in connection with preparing their report) of which the charitable company's auditors are unaware; and
- as trustees of the charitable company, they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Small company

This report has been prepared in accordance with the provisions applicable to companies subject to the Small Companies' regime in Part 15 of the Companies Act 2006.

Approved by the Board of Directors and signed on its behalf by:


Steve Osei-Mensah (Director)

Date: 8.11.23


Alan Johnston (Director)

Date: 8.11.23

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(9)

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK & IRELAND)**

Opinion

We have audited the financial statements of The Langham Partnership (UK & Ireland) ('the charitable company') for the year ended 30 June 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and 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 30 June 2023 and of its incoming resources and application of resources, including 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 financial statements section of our report. We are independent of the Corporation 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 trustees' 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 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 directors 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.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK & IRELAND)**

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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 exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK & IRELAND)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(12)

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK & IRELAND)**

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

James Cross (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street
London
EC2A 2AP

Date:

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(13)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2023

Income and Expenditure Account	Note	Unrestricted Funds		Restricted Funds	Total Funds 2023	Total Funds 2022
		General £	Designated £	£	£	£
Income						
Donations and legacies	3	1,765,653	188,206	2,526,399	4,480,258	3,203,984
Investment income	4	13,499	-	-	13,499	10,472
Grants	6	-	-	-	-	-
Charitable activities:						
Literature	5	395,183	-	2,408	397,591	521,302
Other programmes	5	2,800	6,379	10,227	19,406	12,586
Total Income		2,177,135	194,585	2,539,034	4,910,754	3,748,344
Expenditure						
Cost of raising funds	7	327,088	-	-	327,088	203,120
Charitable activities	7	389,461	1,512,591	2,689,992	4,592,044	3,837,755
Total Expenditure		716,549	1,512,591	2,689,992	4,919,132	4,040,875
Net operating income/(expenditure)		1,460,586	(1,318,006)	(150,958)	(8,378)	(292,531)
Net gains/(losses) on investments		(25,649)	-	-	(25,649)	(38,235)
Net gains/(losses) on sale of property, plant and equipment		34	-	-	34	(228)
Net income/(expenditure) for the year		1,434,971	(1,318,006)	(150,958)	(33,993)	(330,994)
Transfers between funds	18	(1,450,754)	1,450,754	-	-	-
Net movement in funds		(15,783)	132,748	(150,958)	(33,993)	(330,994)
Reconciliation of funds						
Funds brought forward at 1 st July 2022		130,366	1,068,000	1,191,723	2,390,089	2,721,083
Funds carried forward at 30th June 2023		114,583	1,200,748	1,040,765	2,356,096	2,390,089

The whole of the movements arise from continuing activities.

There were no other recognised gains or losses other than those stated above.

The notes on pages 17 to 35 form part of these financial statements.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(14)

Company Number 4235957

BALANCE SHEET
AS AT 30TH JUNE 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	12		2,279,925		2,309,057
Investments	13		114,417		364,328
			<u>2,394,342</u>		<u>2,673,385</u>
Current assets					
Stock	14	133,056		80,016	
Debtors and prepayments	15	408,303		152,049	
Cash at bank and in hand		<u>484,874</u>		<u>474,928</u>	
		1,026,233		706,993	
Current liabilities					
Creditors: Amounts falling due within one year	16	1,057,363		983,172	
Provision	17	<u>7,116</u>		<u>7,116</u>	
		1,064,479		990,288	
Net current (liabilities) / assets			<u>(38,246)</u>		<u>(283,295)</u>
Total assets less current liabilities			<u>2,356,096</u>		<u>2,390,090</u>
Creditors: Amounts falling due after one year		<u>-</u>		<u>-</u>	
Total net assets			<u>2,356,096</u>		<u>2,390,090</u>
 Represented by:					
Unrestricted funds:					
General fund					
	18	114,583		130,366	
Designated funds	18	<u>1,200,748</u>		<u>1,068,001</u>	
			1,315,331		1,198,367
Restricted funds	19		<u>1,040,765</u>		<u>1,191,723</u>
			<u>2,356,096</u>		<u>2,390,090</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Directors on 8th November 2023 and signed on their behalf by:


S Osei-Mensah
Director


A Johnston
Director

The notes on pages 17 to 35 form part of these financial statements

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)
Company Number 4235957

STATEMENT OF CASH FLOWS
AS AT 30TH JUNE 2023

	2023 £	2022 £
Cash outflow from operating activities		
Net cash provided by/(used in) operating activities	(221,612)	351,600
Cash flows from Investing activities		
Investment income and interest received	13,499	10,472
Proceeds from the sale of property, plant and equipment	34	150
Payments to acquire tangible fixed assets	(20,170)	(460,261)
Proceeds from the sale of investments	224,261	
Net cash provided by (used in) investing activities	217,624	(449,639)
Cash flows from financing activities		
Cash inflows from new borrowing	13,934	596,066
Net cash provided by (used in) financing	13,934	596,066
Net increase/(decrease) in cash and cash equivalents	9,946	(205,174)
Cash and cash equivalents at beginning of year	474,928	680,102
Cash and cash equivalents at end of year	484,874	474,928
Reconciliation of net income/ (expenditure) to net cash flow from operating activities		
	2023 £	2022 £
Net income/(expenditure)	(33,993)	(330,993)
Adjustments for:		
Depreciation charges	49,302	44,833
Net losses/ (gains) on investments	25,649	38,235
Investment income	(13,499)	(10,472)
Loss/ (profit) on sale of fixed assets	(34)	228
(Increase)/ Decrease in stock	(53,040)	28,979
(Increase)/Decrease in debtors	(256,254)	20,439
(Decrease)/ Increase in creditors	60,257	(121,498)
(Decrease)/ Increase in provisions	-	(21,351)
Net cash provided by/(used in) operating activities	(221,612)	(351,600)

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)
Company Number 4235957

(16)

STATEMENT OF CASH FLOWS
AS AT 30TH JUNE 2023

Analysis of changes in net debt

	As at 1 July 2022	Cashflows	Other Non-Cash Changes	As at 30 June 2023
Cash at bank	474,928	9,946		484,874
Cash held by investment managers	-	-		-
Loans: Falling due within one year	(596,066)	(13,934)		(610,000)
Loans: Falling due after more than one year	-			-
	(121,138)	(3,988)	-	(125,126)

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

1 ACCOUNTING POLICIES

Accounting convention

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The charity constitutes a public benefit entity as defined by FRS 102. 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) including update bulletin 2, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and have taken account of pressures on donation and investment income.

The trustees maintain and regularly review a risk register, and have given due consideration to the risks to the financial sustainability of the organisation due to the current inflationary pressures.

The 2022-23 financial year has shown the resilience of Langham's income streams in the face of these pressures.

Langham has control mechanisms in place to enable flexibility in budget planning should there be a negative impact on income streams. The Leadership Team, which comprises representatives from each entity and programme stream, reviews the financial forecast on a monthly basis. In previous years Langham has shown capacity to reduce budgets and costs quickly and effectively in the face of the risk of reduced income. As shown in the financial statements there are outstanding loans that are due for repayment by June 2024. These liabilities are understood by LPUKI trustees and Langham Partnership International and plans are in place to identify how these will be financed.

The charity holds reserves as at 30th June 2023.

Taking the above into account, the Trustees are confident that the charity will continue to meet its obligations as they fall due for a period of 12 months from signing these financial statements, and that therefore the going concern basis continues to be appropriate.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

ACCOUNTING POLICIES (continued)

Income

- Donations, grants and other forms of voluntary income are recognised in the period in which the charitable company is legally entitled to its receipt and the amount can be measured and receipt is probable. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Legacies are included on a receivable basis as and when the value can be measured with sufficient reliability and receipt is probable.
- Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.
- Activities in furtherance of the charitable company's objects include income from book sales and is included in the period in which it is receivable.
- Investments are included in the balance sheet at their market value on that date. Unrealised revaluation gains are included in the Statement of Financial Activities. Investment income is credited to the income and expenditure account, and is inclusive of any income tax recoverable thereon.

Expenditure

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

- Grants payable are accounted for when paid over, or when awarded, if that award creates a binding obligation on the charitable company.
- Cost of raising funds includes all expenditure in relation to obtaining funding for the charitable company to meet its charitable aims.
- Costs of charitable activities include all expenditure directly related to furthering the objects of the charitable company.
- Support costs including governance costs are allocated to cost of raising funds and charitable activities on the basis of an estimate of time spent by the relevant staff members, and resources utilised.

Expenditure includes attributable VAT that cannot be recovered.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

ACCOUNTING POLICIES (continued)

Depreciation

Fixed assets below £750 are not capitalised.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost of each asset evenly over its expected useful life, as follows:

Buildings	2% on cost
Fixtures, fittings and equipment	20% to 25% on cost

Freehold land is not depreciated.

No depreciation is charged on the Hookses freehold building as it is maintained to a high standard, which prolongs its useful life and enhances the residual value (based on prices prevailing at the time of acquisition) and accordingly any depreciation charge arising is considered to be immaterial. The freehold building is reviewed for impairment annually.

The Langham Service Centre is measured at depreciated replacement cost based on its operational use to the organisation.

Investments

Investments are stated at market value at the balance sheet date. Realised and unrealised gains or losses for the period are accounted for through the Statement of Financial Activities.

Stocks

Stocks are stated at the lower of cost and net realisable value. When publications are given to scholars, their cost is recognised within grants payable at the time of the gift.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

Pensions

The charitable company participates in a defined contribution pension scheme, the assets of which are held separately from those of the charitable company in a fund independently administered by the Pensions Trust. The charitable company also contributes to money purchase personal pension plans held by individual employees. Contributions are charged to the statement of financial activities for the period in which they are payable to the scheme.

Operating leases

Rentals payable for assets held under operating leases are charged as they fall due.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(20)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Funds

Unrestricted funds represent the funds of the charitable company that are not subject to any restrictions regarding their use, and are available for application to the general purposes of the charitable company. Funds designated for a particular purpose by the charitable company are also unrestricted. Designations are shown as a transfer from undesignated to designated funds.

Restricted funds are those amounts given for specific purposes, which may be declared by the donor or with their authority.

Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2 TAXATION

The charity benefits from exemptions on income and gains falling within sections 466-493 of the Corporation Tax Act 2010 to the extent they are derived from charitable activities.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

3 DONATIONS

	Unrestricted		Restricted Funds £	2023 Total Funds £
	General Funds £	Designated Funds £		
Literature:				
Other donations and gifts	111,415	58,363	755,163	929,941
Income tax receivable	-	-	4,578	4,578
Legacies	-	-	-	-
Scholarship and education:				
Other donations and gifts	55,006	38,760	853,576	947,342
Income tax receivable	-	-	4,015	4,015
Legacies	-	-	-	-
Preaching and teaching:				
Other donations and gifts	3,677	54,540	838,548	896,765
Income tax receivable	-	-	5,923	5,923
Legacies	-	-	-	-
Hookses:				
Other donations and gifts	-	-	26,135	26,135
Legacies	-	-	-	-
Langham International including LSC property:				
Other donations and gifts	226,516	36,543	38,461	301,520
Income tax receivable	-	-	-	-
General Income:				
Other donations and gifts	836,829	-	-	836,829
Income tax receivable	41,326	-	-	41,326
Legacies	490,884	-	-	490,884
	1,765,653	188,206	2,526,399	4,480,258

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(22)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

3 DONATIONS

	Unrestricted			2022
	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Literature:				
Other donations and gifts	63,787	48,118	647,868	759,773
Income tax receivable	-	-	6,154	6,154
Legacies	-	-	-	-
Scholarship and education:				
Other donations and gifts	65,244	112,893	525,794	703,931
Income tax receivable	-	-	2,683	2,683
Legacies	-	-	-	-
Preaching and teaching:				
Other donations and gifts	-	48,118	604,134	652,252
Income tax receivable	-	-	6,262	6,262
Legacies	-	-	-	-
Hookses:				
Other donations and gifts	-	-	23,420	23,420
Legacies	-	-	-	-
Langham International including LSC property:				
Other donations and gifts	195,699	58,526	77,691	331,916
Income tax receivable	-	-	400	400
General Income:				
Other donations and gifts	619,180	-	-	619,180
Income tax receivable	86,693	-	-	86,693
Legacies	11,320	-	-	11,320
	1,041,923	267,655	1,894,406	3,203,984

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(23)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

4 INVESTMENT INCOME

UK Investments

	Unrestricted General Funds	Designated Funds	Restricted Funds	2023 Total Funds £
Listed investments	13,499	-	-	13,499
	13,499	-	-	13,499

UK Investments

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	2022 Total Funds £
Listed investments	10,472	-	-	10,472
	10,472	-	-	10,472

5 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	2023 Total Funds
Literature - Additional book programme	312,355	-	-	312,355
Literature - Other income	82,828	-	2,408	85,236
Other Programme Income	2,800	6,379	10,227	19,406
	397,983	6,379	12,635	416,997

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	2022 Total Funds £
Literature - Additional book programme	413,134	-	-	413,134
Literature – Other Income	99,770	-	8,398	108,168
Other Programme Income	601	8,218	3,767	12,586
	513,505	8,218	12,165	533,888

6 GRANT INCOME

There was no grant income in 2022-23 (2021-22, none).

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

7 TOTAL EXPENDITURE

	Cost of raising funds	Literature	Scholarship & education	Preaching & teaching	LPI	Hookses	Total Funds 2023
	£	£	£	£	£	£	£
Grants (note 8)	-	412,351	742,291	54,406	15,000	-	1,224,048
Other direct							
Programme	-	256,841	51,495	142,421	65,972	26,100	542,829
Literature Trading	-	332,786	-	-	-	-	332,786
Programme indirect costs	-	-	-	-	-	-	-
Wages & Salaries	185,313	362,881	100,865	121,120	334,093	-	1,104,272
LSC salary and cost allocation	63	83,036	1,175	6,014	(90,288)	-	-
General support costs	141,712	223,166	159,990	903,790	286,539	-	1,715,197
	327,088	1,671,061	1,055,816	1,227,751	611,316	26,100	4,919,132

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

TOTAL EXPENDITURE

	Cost of raising funds	Literature	Scholarship & education	Preaching & teaching	LPI	Hookses	Total Funds 2022
	£	£	£	£	£	£	£
Grants (note 8)	-	497,720	517,641	75,250	6,399	-	1,097,010
Other direct							
Programme	-	278,949	36,848	62,127	751	21,215	399,890
Literature Trading	-	415,546	-	-	-	-	415,546
Programme indirect costs	-	-	-	-	-	-	-
Wages & Salaries	144,186	404,340	110,590	104,258	295,324	-	1,058,698
LSC salary and cost allocation	-	52,117	727	3,731	(56,575)	-	-
General support costs	58,934	169,926	115,498	475,123	250,250	-	1,069,731
	203,120	1,818,598	781,304	720,489	496,149	21,215	4,040,875

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

8 GRANTS PAYABLE

	2023 Total Funds	2022 Total Funds
	£	£
Scholarships	742,291	517,642
Preaching	54,406	75,249
Literature	412,351	497,720
Langham International	15,000	6,399
Total	1,224,048	1,097,010
	No	£
Grants paid in the year can be analysed :		
Individuals	13,025	499,976
Institutions	883	724,072
		1,224,048

Scholarship grants mainly comprise the support of Langham scholars to complete their PhD.

Preaching grants comprise grants made to support preaching seminars and clubs in majority world countries.

Literature grants comprise both grants to publishers and editors for creative projects, as well as book grants for the libraries of theological colleges in majority world countries.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

9 STAFF COSTS AND RELATED PARTY TRANSACTIONS

	2023	2022
	£	£
Wages and salaries	956,789	891,686
Social security costs	78,640	73,795
Pension costs	80,781	78,139
Other Benefits	14,096	13,848
	<u>1,130,306</u>	<u>1,057,468</u>
Average monthly number of staff:	No	No
Office and programme staff	<u>43</u>	<u>41</u>

The number of employees whose emoluments exceeded £60,000 were:

	2023	2022
£80,000 - £89,999	1	
£90,000 - £99,999		1
	<u>1</u>	<u>1</u>

The staff member earning over £60,000 relates to a Langham Partnership International employee based in the UK.

Key management personnel include the Trustees, Chief Executive and senior staff reporting directly to the Chief Executive, and the International Director, who is responsible for Langham Partnership globally. The total employee benefits of the charity's key management personnel were £301,002 (2022: £260,384). Excluding Trustees, the charity's key management personnel consisted of five staff members in 2022-23 (four key management personnel staff members in 2021-2022).

No remuneration was paid to any trustee in the year. During the year eight trustees were reimbursed expenses for travel and meetings totalling £3,983 (2022: one trustee: £50).

10 NET INCOME/(EXPENDITURE)

This is stated after charging:	2023	2022
	£	£
Auditors' remuneration:		
- for audit services: current year	18,025	14,150
- for audit services: prior year under (over) accrual	-	-
- for non-audit services	-	-
Depreciation	49,302	44,833

11 OPERATING LEASES

There are no operating leases (2022, none).

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(28)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

12 TANGIBLE FIXED ASSETS

	Freehold land	Freehold building LSC	Freehold building Hookses	Assets under construction	Furniture, fittings and equipment	Total
	£	£	£	£	£	£
Cost and valuation						
At 1st July 2022	340,000	1,437,635	503,169	-	98,705	2,379,509
Additions	-	2,552	-	-	17,619	20,171
Disposal	-	-	-	-	-	-
At 30th June 2023	340,000	1,440,187	503,169	-	116,324	2,399,680
Depreciation						
At 1st July 2022	-	23,961	-	-	46,492	70,453
Disposal	-	-	-	-	-	-
Charge for the year	-	28,804	-	-	20,498	49,302
At 30th June 2023	-	52,765	-	-	66,990	119,755
Net book value						
At 30th June 2023	340,000	1,387,422	503,169	-	49,334	2,279,925
At 30th June 2022	340,000	1,413,675	503,169	-	52,213	2,309,057

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

13 FIXED ASSET INVESTMENTS

	Listed Investments 2023 £	Cash deposits 2023 £	Total 2023 £	Total 2022 £
UK investments				
At 1 st July 2022	363,327	1,000	364,327	402,562
Disposals	(224,261)	-	(224,261)	-
Net investment (losses)/gains	(25,649)	-	(25,649)	(38,234)
Market value at 30 th June 2023	113,417	1,000	114,417	364,328
Historic cost as at 30 th June 2023	225,177	1,000	226,177	226,177

The investments at 1st July 2022 were held in Blackrock Charities Equity Fund and Blackrock Charities Bond Fund, M&G Charifund income units; M&G Common Investment Fund; Schroders Charity Equity Fund income units; Schroders Charity Fixed Interest income units; Central Board of Finance (of The Church of England) COIF Charities Investment Fund accumulation units.

During the year, the investments in Blackrock and Schroders were disposed of meaning the investments at 30th June 2023 were held in M&G Charifund income units and the M&G Common Investment Fund.

The liquidated investments have been temporarily moved into cash ready to be invested in the new financial year once new arrangements have been set up. This was approved by the Trustees in June 2023.

The investments are pooled for the General Fund.

14 STOCK

	2023 £	2022 £
Stock of books	133,056	80,016

15 DEBTORS

	2023 £	2022 £
Trade debtors	26,298	67,879
Other debtors and Prepayments	58,806	56,355
Accrued Income	323,199	27,815
	408,303	152,049

Accrued income at 30th June 2023, mainly comprises legacies of which Langham is the beneficiary.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

16 CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Other creditors	297,699	273,324
Bank loan	-	596,066
Other Loans	610,000	50,000
Accruals	69,439	63,782
Income in advance	80,225	-
	<u>1,057,363</u>	<u>983,172</u>

The borrowing of £610,000 comprises three loans with long-term supporters of the charity to support the financing of the development of the Langham Service Centre which was brought into use in August 2021. These comprise a loan of £500,000 which is interest free, unsecured and repayable by 24th June 2024. An interest free unsecured loan of £50,000 which is repayable on 31/03/2024. Subsequent to the balance sheet date, this loan was extended for a further 12 months to 31 March 2025. An unsecured loan of £60,000 repayable on 6th December 2023 which has an annual interest rate of 4%. These loans are considered to be public benefit concessionary loans as the interest rates are below the prevailing market rate. They are valued at amortised cost.

17 PROVISIONS: Amounts falling due within one year

	2023	2022
	£	£
Provision	<u>7,116</u>	<u>7,116</u>
	<u>7,116</u>	<u>7,116</u>

The provision relates to a historic utility liability on the Langham Service Centre warehouse site.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

18 UNRESTRICTED FUNDS

	Balance at 01.07.22 £	Income £	Expenditure £	Transfers £	Investment Gains/(Loss) £	Net gains/ (losses) on sale of property, plant and equipment £	Balance at 30.06.23 £
<i>General fund</i>							
LPUKI	130,366	1,382,539	(459,748)	(912,925)	(25,649)		114,583
Programmes	-	568,080	(30,251)	(537,829)	-		-
LPI	-	226,516	(226,550)	-	-	34	-
	<u>130,366</u>	<u>2,177,135</u>	<u>(716,549)</u>	<u>(1,450,754)</u>	<u>(25,649)</u>	<u>34</u>	<u>114,583</u>
<i>Designated funds:</i>							
Programmes	(363,850)	157,830	(1,211,351)	1,207,276	-		(210,095)
Reserves Policy Fund	279,222	-	-	20,778	-		300,000
LPI	138,282	35,607	(292,835)	92,700	-		(26,246)
LPI Strategic Opportunities	12,005	936	-	-	-		12,941
LPI Working Capital							
Reserve	24,000	-	-	-	-		24,000
LSC Property Development	978,341	212	(8,405)	130,000	-		1,100,148
	<u>1,068,000</u>	<u>194,585</u>	<u>(1,512,591)</u>	<u>1,450,754</u>	<u>-</u>		<u>1,200,748</u>

	Balance at 01.07.21 £	Income £	Expenditure £	Transfers £	Investment/ Gains/(Loss) £	Net gains/ (losses) on sale of property, plant and equipment £	Balance at 30.06.22 £
<i>General fund</i>							
LPUKI	131,976	727,665	(314,937)	(376,103)	(38,235)		130,366
Programmes	-	642,537	(522,560)	(119,977)	-		-
LPI	-	195,698	(195,698)	-	-		-
	<u>131,976</u>	<u>1,565,900</u>	<u>(1,033,195)</u>	<u>(496,080)</u>	<u>(38,235)</u>		<u>130,366</u>
<i>Designated funds:</i>							
Programmes	(145,458)	217,344	(696,792)	261,056	-		(363,850)
Reserves Policy Fund	277,612	-	-	1,610	-		279,222
LPI	178,043	58,526	(164,292)	102,010	-		174,287
LSC Property Development	966,433	3	(11,532)	23,437	-		978,341
	<u>1,276,630</u>	<u>275,873</u>	<u>(872,616)</u>	<u>388,113</u>	<u>-</u>		<u>1,068,000</u>

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

18 UNRESTRICTED FUNDS (continued)

Where funds are received on an unrestricted basis, LPUKI seeks to transfer these to support programme activity and therefore we see a transfer of £912,925 from the LPUKI General Fund. This comprises several aspects:

£669,447 has been designated for programmes to support activity

£130,000 has been transferred to support the LSC warehouse development project

£92,700 has been transferred to Langham International to support international costs

£20,778 has been transferred to the Reserves Policy Fund to replenish this to the required £300,000 level as based on the current reserve policy.

In 2022-23 £537,829 has been transferred from the programmes general fund to support expenditure within the designated programmes fund. The programmes general fund relates to income from literature trading and author royalties. These monies comprise unrestricted income.

19 RESTRICTED FUNDS

	Balance at 01.07.22 £	Income £	Expenditure £	Transfers £	Investment Gains £	Net gains/ (losses) on sale of property, plant and equipment £	Balance at 30.06.23 £
Scholarship Fund	281,257	860,000	(904,651)	6,000	-	-	242,606
Hookses Fund	579,193	26,140	(26,100)	-	-	-	579,233
LPI	-	38,461	(38,461)	-	-	-	-
LPI – International Ministry Director Preaching Seminars Fund	2,819	10,222	(2,846)	(6,000)	-	-	4,195
Literature Fund	165,707	844,471	(988,175)	-	-	-	22,003
PD General Fund	2,603	637,406	(510,251)	(102,783)	-	-	26,975
PD Europe Fund	5,373	65,904	(174,060)	102,783	-	-	-
PD East Asia Fund	-	1,813	(1,813)	-	-	-	-
Windows on the Text	-	13,635	(13,635)	-	-	-	-
	154,771	40,982	(30,000)	-	-	-	165,753
	1,191,723	2,539,034	(2,689,992)	-	-	-	1,040,765

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(33)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

19 RESTRICTED FUNDS (continued)

	Balance at 01.07.21 £	Income £	Expenditure £	Transfers £	Investment Gains £	Net gains/ (losses) on sale of property, plant and equipment £	Balance at 30.06.22 £
John Stott Memorial Fund	1,427	-	(1,427)	-	-	-	-
Scholarship Fund	317,915	528,477	(565,135)	-	-	-	281,257
Langham Service Centre	2,099	43,550	(45,649)	-	-	-	-
Hookses Fund	576,982	23,427	(21,215)	-	-	-	579,194
LPI	19,110	34,541	(53,651)	-	-	-	-
LPI – International Ministry Director	6,072	3,759	(7,012)	-	-	-	2,819
Preaching Seminars Fund	248,649	610,396	(681,328)	(12,010)	-	-	165,707
Literature Fund	27,314	579,090	(603,801)	-	-	-	2,603
PD General Fund	6,250	34,787	(155,642)	119,977	-	-	5,372
Windows on the Text	106,659	48,543	(431)	-	-	-	154,771
	<u>1,312,477</u>	<u>1,906,570</u>	<u>(2,135,291)</u>	<u>107,967</u>	<u>-</u>	<u>-</u>	<u>1,191,723</u>

In 2022-23, £6,000 has been transferred from the LPI International Ministry Director fund to the Scholarship Fund as approved by the International Ministry Director, to support the cost of living pressures being faced by scholars.

£102,783 has been moved from the restricted general literature fund to support the publisher development fund.

The Scholars Fund comprises funds restricted to support the Scholars programme in terms of PhD tuition fees, scholar care and consultations.

The Langham Service Centre (LSC) serves as a hub for the Literature, Preaching, and Scholars programmes. The designated and restricted funds for this will be used to support the cost of this project as it is depreciated and maintained over its useful life.

The Hookses Fund arose from a gift of a freehold property to the charity for its use and ministry.

The LPI Fund comprises restricted funds to support the central functions of Langham (eg IT, staffing and finance).

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(34)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

19 RESTRICTED FUNDS (continued)

The LPI International Ministry Director comprises funds received in respect of the IMD and used to support a wide range of international initiatives

The Literature Fund comprises funds received specifically for the literature programme and the various projects within that.

The Preaching Fund is to facilitate the improvement of biblical preaching through seminars and consultations held in different parts of the world.

The Publisher Development fund comprises funds restricted to support the development of majority world publishers through grants, support and mentoring.

The Windows on the Text fund comprises income received for this creative commentary project within the literature programme, which is being completed over time.

20 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Current (Liabilities)	Non Current Assets	Total 2023
	£	£	£	£	£
Unrestricted Funds					
General Funds	49,333	114,417	(49,167)	-	114,583
Designated Funds	1,727,423	-	(526,674)	-	1,200,749
Restricted Funds	503,169	-	537,595	-	1,040,764
	2,279,925	114,417	(38,246)	-	2,356,096

	Tangible Fixed Assets	Investments	Net Current Assets	Non Current Assets	Total 2022
	£	£	£	£	£
Unrestricted Funds					
General Funds	52,213	364,328	(286,175)	-	130,366
Designated Funds	1,753,675	-	(685,674)	-	1,068,001
Restricted Funds	503,169	-	688,554	-	1,191,723
	2,309,057	364,328	(283,295)	-	2,390,090

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(35)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2023

21 CONSTITUTION OF THE CHARITABLE COMPANY

The charitable company is limited by guarantee, and each director is under covenant to contribute a sum not exceeding ten pounds sterling in certain circumstances as set out in clause 7 of the Memorandum of Association.

22 RELATED PARTY TRANSACTIONS

During the year a payment of £2,490 (2021-22, £8,000) in respect of accommodation for a team residential meeting was made to Sunny Bank Farm and its associated properties.

John Libby, National Director for Langham Partnership UK, is a part owner of these properties.

The payment made was at a discounted rate.

23 CONTINGENT ASSET

The Langham Partnership (UK & Ireland) has been informed that it is a beneficiary in the will of a deceased supporter. The timing of the receipt of the legacy is not yet known. It is expected to be of the order of £450k.

24 POST BALANCE SHEET EVENTS

There are no adjusting or non-adjusting post balance sheet events in the financial statements.

25 CAPITAL COMMITMENTS

As at 30th June 2023, (2022, none) there is no contracted capital expenditure that is not recognised as liabilities.

THE LANGHAM PARTNERSHIP (UK AND IRELAND)

England & Wales - Charity number 1092233

Accounts

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2022

Company Number 4235957
Charity Number 1092233

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2022

Contents	Page
Report of the Directors	1-8
Report of the Independent Auditors	9-12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15-16
Notes to the Financial Statements	17-36

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2022

(1)

The directors (who are trustees of the charitable company) present their report and audited financial statements for the year ended 30th June 2022. The financial statements have been prepared in accordance with the Statement of Recommended Practice including Update Bulletin 2 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Reference and Administrative Information

Charity name

The Langham Partnership (UK & Ireland)

Charity registration number

1092233

Company registration number

4235957

Registered office and Operational address (until 27 August 2021):

Langham Service Centre, Unit 5, Grearshill Road, Kingstown Industrial Estate, Carlisle CA3 0ET, UK.

From 27th August 2021:

Langham Partnership, Lancaster St, Carlisle, CA1 1TF

Management Committee/Trustees

David Ball

Peter Burt

Nigel Bridges

Mary Evans (Chair)

Ronald Clements (*resigned 22nd June 2022*)

Desta Heliso Anshebo

David Turner

Alan Johnston

Stephen Osei-Mensah

Stephen Mackay

Keith Mallon (*resigned 19th April 2022*)

Gillian Phillips

Judith Sawers

Secretary

John Libby

Senior staff/Chief Executive Officer

Revd Canon John Libby, National Director

Auditors

Moore Kingston Smith LLP 9 Oppold Street, London, EC2A 2AP

Bankers:

Barclays, 33 English St, Carlisle. CA3 8JS

Virgin Money, 82 English Street, Carlisle. CA3 8HP

Fifth Third Bank, Western Michigan, 1850 East Paris, Grand Rapids, Michigan USA 49546

Investment Managers:

The M&G Securities Limited, Laurence Pountney Hill, London. EC4R 0HH

Schroder Unit Trusts Limited, 31 Gresham Street, London EC2V 7QA

Blackrock Investment Management Limited, 12 Throgmorton Avenue, London. EC2N 2DL

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2022

(2)

Structure, Governance and Management

The Langham Partnership (UK and Ireland) [LPUKI], is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. LPUKI was an original member of the Langham Partnership formed in 2001. It signed up to the provisions set out in the Langham Partnership International Protocol first adopted September 2003 (latest revision adopted November 2013) and is currently one of the 6 National members. Langham's global programmes are jointly owned by, and are internationally operated through, the staff and funds provided by all 6 Members. The location and development of the Langham Service Centre in Carlisle results in additional responsibilities for LPUKI and the need for the LPUKI Board to have visibility of the programme incomes and expenditures and cash flow requirements on a regular basis, in order to exercise its fiduciary interest in the programme funds passing through the LPUKI accounts.

New Trustees are appointed by the existing Trustees in accordance with the Articles of Association, which specify that there must be a minimum of three Trustees at any one time, with no set maximum. The Board meets a minimum of three times a year, with one of these being a longer residential. Newly appointed trustees are provided with a full induction and the Chair and CEO provide training. Some roles require an appropriate professional qualification but most roles do not. Each year the Chair and CEO consider the number of vacancies likely to be available on the board against the particular skills, experience and other attributes that are being sought at that time to maintain diversity. Internal advertising to supporters and related organisations and approaches to known experts in key fields are the methods generally used for filling Trustee vacancies.

The Trustees have examined the major strategic, business and operational risks that LPUKI faces and review regularly an updated risk management matrix, confirming an assessment has been made of current risks and appropriate mitigating actions are in place. Those of primary concern to the Trustees at present continue to relate to growing current income for the charity with a donor base that is ageing and in recruiting new supporters through updated methods. Significant time and resources are now being invested in raising Langham's profile. Potential foreign exchange fluctuations post Brexit are of concern and require the transparency and modelling made possible by the new global accounting system. Where much of Langham's operation spans the globe, the rise in visa restrictions and their complexity is starting to have significant impact on planning.

Fundraising Policy

The charity is registered with the Fundraising Regulator and adheres to its Code of Practice as well as the Charity Commission guidelines on fundraising. Trustees are issued with the Institute of Fundraising 'Practical Handbook' (2016) and activity is reviewed annually against this. The charity only fundraises and promotes support via specific written information which is issued in response to explicit written consent or personal enquiry direct or through the website. No cold calling, telephone or street fundraising is carried out and no inducements are made to staff or volunteers. No professional fundraisers or commercial participators carried out any fundraising activities on behalf of the charity. Our privacy policy covers how we use our donors' data and provides opportunities for all donors to opt out of contact with us or make a complaint at any point. Overseeing fundraising is the responsibility of our Supporter Development Manager who is a member both of the Institute of Fundraising, and our senior leadership team. No complaints linked to fundraising have been received during the period under review.

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2022

(3)

Objectives and Activities

The charitable company's objects as stated in its governing document are the advancement of the Christian religion, based on the belief set out in the Bible. This is given expression in the following ways;

- The writing, printing, publication and distribution of Christian literature
- Preaching and teaching
- Provision of post-graduate theological education and training

Public Benefit

The objects of LPUKI are focused on education and teaching as a core means of advancement of the Christian religion in the Majority World (Latin America, Africa, Asia, the Middle East and Eastern Europe), to help the global church grow in maturity. This is done by providing grants, scholarships, training workshops, assistance in the creation, publication and distribution of literature and also includes the facilitation of local preaching networks.

In shaping our objectives for the year and planning our activities, the trustees have also considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Mission and main activities

Our vision is to see churches in the majority world equipped for mission and growing in maturity in Christ, through the ministry of pastors and leaders who believe, teach and live by the Word of God. We achieve the objects of the charity and our mission to strengthen the ministry of the Word of God, through:

- Funding and nurturing national movements for biblical preaching and teaching networks in the Majority World, aimed at a wide range of church leaders who could not usually afford such training within their regions.
- Supporting individuals and publishing houses in the Majority World through mentoring, writing, publication and distribution of Christian literature. This support is provided as free consultancy work, writers' workshops and also through the provision of financial grants and books.
- Providing scholarships and family support to scholars seeking further theological training to doctoral level. It is a condition that Scholars return to their home countries in order to train others and develop training institutions in the Majority World.

The Langham Partnership carries out these programme initiatives in partnership with institutions and individuals in the countries where we operate. LPUKI has been a major contributor to a strategic planning process involving all six national Langham members and the three international programs. This process informed our global Strategic Plan and Growth Campaign which, after 2 years (out of 5) has been reassessed and extended in the light of the Covid-19 pandemic

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2022

(4)

Achievements and Performance

Our global Strategic Plan continues on course to double our global impact in financial terms over 5 years and then to sustain that level for a further 10 years, while resources are committed to growing our regular core income to match. This Plan was deliberately plateaued in the wake of Covid-19 pending greater clarity over the global economic situation and the response of our donors. In the event Langham's expansion was less constrained by the economic impact on donors, who remained extremely generous, but rather by the continuing uncertainties in international and regional travel. However, the excellent numbers given below are independently assessed and are given for Langham Partnership as a whole because UKI specific impact numbers are not independently collected.

Full use of real-time virtual, digital media continues to significantly help maintain impact as well as reducing travel and admin costs. Together with our supporters, and with God's grace, this past year these 3 programmes have accomplished:

Langham Preaching:

- Held **276** (2021, 204) in person and virtual preaching training seminars in **63** (2021, 54) countries in need of solid biblical preaching. **34%** (2021, 54%) of the seminars were virtual (online). There are **104** (2021,99) Langham Preaching Movements in **89** countries (2021,85 countries) around the world.
- Equipped **9,813** (2021, 8,909) pastors and lay leaders to teach God's Word (**1,400** (2021, 1,691) of these individuals are local indigenous Facilitators and Preaching Club coordinators). Training has been led by **669** (2021, 607) local Facilitators, who are equipped and working together in teams to train others.
- Shepherded **1,143** (2021, 1,146) preaching groups of 7-10 pastors and leaders meeting regularly for ongoing training and mentoring
- Held **8** (2021, 6) global or regional consultations, forums or leadership meetings, involving at least **98** (2021, 220) leaders and/or coordinators from across the world to review, learn, train and plan.

Langham Literature:

- Supplied **14,635** (2021, 16,563) Bible-centred books to **700** Majority World (MW) colleges (2021, 633) across **79** (2021, 80) countries to help students grow and mature in Christ. **11,154** (2021, 9,582) of these books were supplied to **693** (2021, 627) colleges free of charge through the Library Grants program.
- Distributed **32,722** (2021, 13,940) Bible-centred books to Majority World pastors, students and ministry partners in need of study materials. **18,971** (2021, 5,262) of these books were supplied free of charge to participants at, or Coordinators of, Langham Preaching seminars.
- Distributed **18,270** (2021, 5,561) Bible-centred books to partner Majority World publishers.

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2022

(5)

Langham Literature (continued):

- Supplied **109,761**(2021, 75,467) Langham publications to Western countries.
- Distributed a total of **236,622** books, including almost **35,000** books that Langham distributes for ministry partners. Of the total books distributed by Langham, **89,725 (38%)** were digital.
- Actively involved with **23** (2021, 22) indigenous publishers, in **20** (2021, 17) different countries, in the production of **36** (2021, 55) local language titles, through the awarding of Publisher Grants (to 19 publishers) and/or mentoring and advice. Additionally, **14** (2021, 13) local writers in **12** (2021, 12) countries were supported through Writer Grants.
- Mentored Majority World Editors writers.
- Published **50** books (2021, 46), including **26** (2021, 26) Langham Global Library, **15** (2021, 11) Langham Monographs, **4** Langham Preaching resources, (2021,3) **3** Hippobooks (2021, 6) and **2** LivresHippo books (2021, 0). **38** (2021, 33) of the books published were by MW authors or contributors and **15** (2021, 7) of these were by Langham Scholars.
- Supported the publication of **3** (2021, 2) ground-breaking Bible Commentaries (The Latin American Bible Commentary Portuguese translation, African Bible Commentary Amharic translation and the 2nd Edition of the Slavic Bible Commentary in Russian), and actively worked on **19** (2021, 18) other Commentary projects.

Langham Scholars:

- Supported **85** PhD (2021, 84) students from **44** MW (2021, 44) countries in theological doctoral programs. **22** of these scholars are new scholars who commenced Langham scholarships during the 2021-22 academic year.
- Celebrated the graduation of **7** scholars (2021, 19), all of whom have returned to serve in the Majority World. Leaders who will go on to shape their nations with a biblical worldview as they teach in seminaries, start salt and light ministries, and serve at the highest levels in government – and join a fellowship of **more than 325** (2021, 325) graduated Langham Scholars serving around the world.
- Supported **5** (2021, 3) current doctoral MW scholars and **3** (2021, 3) postdoctoral scholars, with study residencies for concentrated periods of study, or research and writing projects, in centres where there is access to excellent library resources and a research community.
- Supported the involvement of **8** (2021, 9) Majority World postdoctoral scholars, in an International Research and Training seminar (IRTS), **9** (2021, 9) Francophone African postdoctoral scholars in the Francophone IRTS projects and **6** scholars in a new Asia Regional Research and Training seminar. **1** IRTS scholar had an individual residency in FY22 and **3** Francophone IRTS scholars had individual study residencies to assist them to produce papers, research articles and academic monographs.
- Held **3** in-person Regional Scholar consultations (2021, 6) for current Langham scholars and **11** virtual gatherings. Held **2** in-person Regional Forums for graduated Langham scholars. Consultations and Forums provide opportunities for scholars to network, receive pastoral care, share research, collaborate, and be more effective in serving the church and theological institutions.
- Langham Scholars had at least **10** (2021, 20) articles and **38** (2021, 34) books published. **10** of those were by women.

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2022

(6)

Special Events

As well as seeing the continued momentum in all Programmes, 2021/22 saw two particular milestones in Langham's development:

First, having been delayed due to Covid restrictions, the **Centenary of Birth of our Founder, John Stott**, was celebrated exactly 1 year late (27th April) with a group of up to 55 Langham Partnership staff and board members meeting in London for 2 weeks. Many then took the opportunity for an extended break for further meetings and reflection at Sunny Bank in the Lake District. In the event unfortunately Covid-19 again impacted individual and group movements but without completely distracting from the sense of the occasion's significance.

The programme included 45 members being welcomed at St Paul's Cathedral on Easter Sunday and a special service that evening in All Souls, Langham Place. Trips to Cambridge to 'follow John Stott's footsteps' included Bishop Timothy Dudley-Smith welcoming the party of 50 to Ridley Hall and then to Trinity College where the party enjoyed presentations in the Wren Library and Chapel followed by an excellent Celebration Dinner.

Secondly, after several years of anticipation and a solid year of construction and development, handover from the contractors took place 27th August of **Langham's new International Service Centre**, Lancaster street, Carlisle. This is already enabling significant operational gains, providing a modern, spacious office workplace and large warehouse where gains in productivity, communication and efficiency are already very noticeable.

Laying the foundations for our soon-to-be-launched Magnify growth Campaign was the major mission and ministry investment of the year. The planning phase, board engagement, staff involvement and production of profile and materials all having taken place, we look forward to rolling out the Campaign during 2022/23.

Our thanks are due to so many for the successes of the year, to our committed and generous Donors, the Service Centre contractors, Centenary hosts and gifted, sacrificial staff. We give thanks to God for his continuing to draw us forward through a time of significant change and development while increasing our fellowship and growing the impact of our work. We also remember many in our Langham family in Ukraine and other inhospitable areas of the world and thank the Lord for the privilege of serving with them as we continue to pray for their blessing and protection.

Financial Review

The 2021-22 impact of our programmes (see 'Achievements and Performance', above) depends on the Group raising £7.4m in donations and other income. Much of this flows through UKI, both due to its role as banker to the group and the location of the Langham Service Centre in Carlisle, UK. There are about £2.1m of internal 'inter entity transfers' through UKI accounts.

Of the £7.4m raised by the Group in 2021-22 (largely through donations) £1.6m was contributed directly from LPUKI income. This enabled the Group to spend £7.3m on Programmes directly and via global ministry support, of which £4.0m has been expended through LPUKI.

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2022

(7)

Remuneration policy

Salaries are set by benchmarking against market rates, normally based on Church of England levels suitably adjusted where similar positions occur in the wider charity sector or in order to fit local part time job scales.

Reserves Policy

Total funds held as at 30 June 2022 were £2,390k, of which £1,191k is restricted and not available for the general purpose of the charity and £1,199k is unrestricted. Free reserves, representing unrestricted funds less designated funds totalled £1,301k.

The trustees have assessed LPUKI's risks and determined the level of free (designated 'policy') reserves required, based on a formula that takes account of 3 month's operational costs, 1-month strategic reserve, multi-year program commitments especially for Scholars and contingency reserve needs, for example for the Hookses property. As such, a Reserves Policy Fund has been established with a current calculated requirement of £279k, which is included within designated funds.

Trustees are mindful of the deficit held on the 'designated funds programme' line which is reducing the overall level of free reserves. This emerges from LPUKI's role as banker for the programmes and will be addressed as funds are received to support programme activity in the 2022-23 financial year.

Trustees will continue to review LPUKI's reserves policy and level of reserves on an annual basis, in the light of changing risks and developing strategies and plans.

Investment policy

The trustees have the power to make any investments that they think fit. They have considered the most appropriate policy for investing funds and have found the specialist unit trusts designed for the charity sector meet their requirements to generate both income and capital growth.

Auditors

Moore Kingston Smith LLP were re-appointed to act as Auditors at the last year's AGM and we are grateful for their diligence and advice during the year.

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2022

(8)

Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period that 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 charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees who held office at the date of approval of this Annual Report as set out above each confirm that:

- so far as they were aware, there is no relevant audit information (information required by the charitable company's auditors in connection with preparing their report) of which the charitable company's auditors are unaware; and
- as trustees of the charitable company, they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Small company

This report has been prepared in accordance with the provisions applicable to companies subject to the Small Companies' regime in Part 15 of the Companies Act 2006.

APPROVED BY THE BOARD OF DIRECTORS AND SIGNED ON ITS BEHALF BY:



Mary Evans (Director)



Alan Johnston (Director)

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(9)

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK & IRELAND)

Opinion

We have audited the financial statements of The Langham Partnership (UK & Ireland) ('the charitable company') for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and 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 30 June 2022 and of its incoming resources and application of resources, including 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 financial statements section of our report. We are independent of the Corporation 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 trustees' 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 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 directors 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.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(10)

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK & IRELAND)**

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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 exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(11)

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK & IRELAND)**

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(12)

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK & IRELAND)

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

James Cross (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street
London
EC2A 2AP

Date: 15 December 2022

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(13)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2022

Income and Expenditure Account	Note	Unrestricted Funds		Restricted Funds	Total Funds 2022	Total Funds 2021
		General £	Designated £	£	£	£
Income						
Donations and legacies	3	1,041,923	267,655	1,894,406	3,203,984	3,426,377
Investment income	4	10,472	-	-	10,472	11,649
Grants	6	-	-	-	-	5,207
Charitable activities:						
Literature	5	512,904	-	8,398	521,302	401,139
Other programmes	5	601	8,218	3,767	12,586	11,689
Total Income		1,565,900	275,873	1,906,571	3,748,344	3,856,060
Expenditure						
Cost of raising funds	7	203,120	-	-	203,120	184,921
Charitable activities	7	829,847	872,616	2,135,292	3,837,755	3,158,341
Total Expenditure		1,032,967	872,616	2,135,292	4,040,875	3,343,262
Net operating income/(expenditure)		532,933	(596,743)	(228,721)	(292,531)	512,799
Net gains/(losses) on investments		(38,235)	-	-	(38,235)	12,744
Net gains/(losses) on sale of property, plant and equipment		(228)	-	-	(228)	-
Net income/(expenditure) for the year		494,470	(596,743)	(228,721)	(330,994)	525,543
Transfers between funds	19	(496,081)	388,114	107,967	-	-
Net movement in funds		(1,611)	(208,629)	(120,754)	(330,994)	525,543
Reconciliation of funds						
Funds brought forward at 1 st July 2021		131,977	1,276,630	1,312,476	2,721,083	2,195,540
Funds carried forward at 30th June 2022		130,366	1,068,001	1,191,722	2,390,089	2,721,083

The whole of the movements arise from continuing activities.

There were no other recognised gains or losses other than those stated above.

The notes on pages 17 to 36 form part of these financial statements.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(14)

Company Number 4235957

BALANCE SHEET
AS AT 30TH JUNE 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Tangible fixed assets	12		2,309,057		1,894,007
Investments	13		<u>364,328</u>		<u>402,562</u>
			2,673,385		2,296,569
Current assets					
Stock	14	80,016		108,995	
Debtors and prepayments	15	152,049		172,488	
Cash at bank and in hand		<u>474,928</u>		<u>680,102</u>	
		706,993		961,585	
Current liabilities					
Creditors: Amounts falling due within one year	16	983,172		458,604	
Provision	18	<u>7,116</u>		<u>28,467</u>	
		990,288		487,071	
Net current (liabilities) / assets			<u>(283,295)</u>		<u>474,514</u>
Total assets less current liabilities			<u>2,390,090</u>		<u>2,771,083</u>
Creditors: Amounts falling due after one year	17	<u>-</u>		<u>50,000</u>	
Total net assets			<u>2,390,090</u>		<u>2,721,083</u>
 Represented by:					
Unrestricted funds:					
General fund					
	19	130,366		131,976	
Designated funds	19	<u>1,068,001</u>		<u>1,276,630</u>	
			1,198,367		1,408,606
Restricted funds	20		<u>1,191,723</u>		<u>1,312,477</u>
			<u>2,390,090</u>		<u>2,721,083</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Directors on 9th November 2022 and signed on their behalf by:


A Johnston
Director


M Evans
Director

The notes on pages 17 to 36 form part of these financial statements

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)
Company Number 4235957

STATEMENT OF CASH FLOWS
AS AT 30TH JUNE 2022

	2022 £	2021 £
Cash outflow from operating activities		
Net cash provided by/(used in) operating activities	351,600	836,270
Cash flows from investing activities		
Investment income and interest received	10,472	11,649
Proceeds from the sale of property, plant and equipment	150	-
Payments to acquire tangible fixed assets	(460,261)	(952,694)
Net cash provided by (used in) investing activities	(449,639)	(941,045)
Cash flows from financing activities		
Cash inflows from new borrowing	596,066	-
Net cash provided by (used in) financing	596,066	-
Net increase/(decrease) in cash and cash equivalents	(205,174)	(104,775)
Cash and cash equivalents at beginning of year	680,102	784,877
Cash and cash equivalents at end of year	474,928	680,102

Reconciliation of net income/ (expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net income/(expenditure)	(330,993)	525,543
Adjustments for:		
Depreciation charges	44,833	11,187
Net losses/ (gains) on investments	38,235	(12,744)
Investment income	(10,472)	(11,649)
Loss/ (profit) on sale of fixed assets	228	-
(Increase)/ Decrease in stock	28,979	70,101
(Increase)/Decrease in debtors	20,439	(95,573)
(Decrease)/ Increase in creditors	(121,498)	320,938
(Decrease)/ Increase in provisions	(21,351)	28,467
Net cash provided by/(used in) operating activities	(351,600)	836,270

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)
Company Number 4235957

(16)

STATEMENT OF CASH FLOWS
AS AT 30TH JUNE 2022

Analysis of changes in net debt

	As at 1 July 2021	Cashflows	Other Non-Cash Changes	As at 30 June 2022
Cash at bank	680,102	(205,174)		474,928
Cash held by investment managers	-	-		-
Loans: Falling due within one year	-	(596,066)	(50,000)	(646,066)
Loans: Falling due after more than one year	(50,000)		50,000	-
	630,102	(801,240)	-	(171,138)

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

1 ACCOUNTING POLICIES

Accounting convention

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The charity constitutes a public benefit entity as defined by FRS 102. 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) including update bulletin 2, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and have taken account of pressures on donation and investment income.

The trustees have given due consideration to the risks to the financial sustainability of the organisation following the Covid-19 pandemic, and the current inflationary pressures.

The 2021-22 financial year has shown the resilience of Langham's income streams in the face of these pressures.

Langham has control mechanisms in place to enable flexibility in budget planning should there be a negative impact on income streams. The Leadership Team Executive Committee, which comprises representatives from each entity and programme stream, reviews the financial forecast on a monthly basis. In previous years Langham has shown capacity to reduce budgets and costs quickly and effectively in the face of the risk of reduced income.

The charity holds reserves as at 30th June 2022.

Taking the above into account, the Trustees are confident that the charity will continue to meet its obligations as they fall due and that therefore the going concern basis continues to be appropriate.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

ACCOUNTING POLICIES (continued)

Income

- Donations, grants and other forms of voluntary income are recognised in the period in which the charitable company is legally entitled to its receipt and the amount can be measured and receipt is probable. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Legacies are included on a receivable basis as and when the value can be measured with sufficient reliability and receipt is probable.
- Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.
- Activities in furtherance of the charitable company's objects include income from book sales and is included in the period in which it is receivable.
- Investments are included in the balance sheet at their market value on that date. Unrealised revaluation gains are included in the Statement of Financial Activities. Investment income is credited to the income and expenditure account, and is inclusive of any income tax recoverable thereon.

Expenditure

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

- Grants payable are accounted for when paid over, or when awarded, if that award creates a binding obligation on the charitable company.
- Cost of raising funds includes all expenditure in relation to obtaining funding for the charitable company to meet its charitable aims.
- Costs of charitable activities include all expenditure directly related to furthering the objects of the charitable company.
- Support costs including governance costs are allocated to cost of raising funds and charitable activities on the basis of an estimate of time spent by the relevant staff members, and resources utilised.

Expenditure includes attributable VAT that cannot be recovered.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

ACCOUNTING POLICIES (continued)

Depreciation

Fixed assets below £750 are not capitalised.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost of each asset evenly over its expected useful life, as follows:

Buildings	2% on cost
Fixtures, fittings and equipment	20% to 25% on cost

Freehold land is not depreciated.

No depreciation is charged on the Hookses freehold building as it is maintained to a high standard, which prolongs its useful life and enhances the residual value (based on prices prevailing at the time of acquisition) and accordingly any depreciation charge arising is considered to be immaterial. The freehold building is reviewed for impairment annually.

The Langham Service Centre is measured at depreciated replacement cost based on its operational use to the organisation.

Investments

Investments are stated at market value at the balance sheet date. Realised and unrealised gains or losses for the period are accounted for through the Statement of Financial Activities.

Stocks

Stocks are stated at the lower of cost and net realisable value. When publications are given to scholars, their cost is recognised within grants payable at the time of the gift.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

Pensions

The charitable company participates in a defined contribution pension scheme, the assets of which are held separately from those of the charitable company in a fund independently administered by the Pensions Trust. The charitable company also contributes to money purchase personal pension plans held by individual employees. Contributions are charged to the statement of financial activities for the period in which they are payable to the scheme.

Operating leases

Rentals payable for assets held under operating leases are charged as they fall due.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(20)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Funds

Unrestricted funds represent the funds of the charitable company that are not subject to any restrictions regarding their use, and are available for application to the general purposes of the charitable company. Funds designated for a particular purpose by the charitable company are also unrestricted. Designations are shown as a transfer from undesignated to designated funds.

Restricted funds are those amounts given for specific purposes, which may be declared by the donor or with their authority.

Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2 TAXATION

The charity benefits from exemptions on income and gains falling within sections 466-493 of the Corporation Tax Act 2010 to the extent they are derived from charitable activities.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

3 DONATIONS

	Unrestricted			2022
	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Literature:				
Other donations and gifts	63,787	48,118	647,868	759,773
Income tax receivable	-	-	6,154	6,154
Legacies	-	-	-	-
Scholarship and education:				
Other donations and gifts	65,244	112,893	525,794	703,931
Income tax receivable	-	-	2,683	2,683
Legacies	-	-	-	-
Preaching and teaching:				
Other donations and gifts	-	48,118	604,134	652,252
Income tax receivable	-	-	6,262	6,262
Legacies	-	-	-	-
Hookses:				
Other donations and gifts	-	-	23,420	23,420
Legacies	-	-	-	-
Langham International including LSC property:				
Other donations and gifts	195,699	58,526	77,691	331,916
Income tax receivable	-	-	400	400
General Income:				
Other donations and gifts	619,180	-	-	619,180
Income tax receivable	86,693	-	-	86,693
Legacies	11,320	-	-	11,320
	1,041,923	267,655	1,894,406	3,203,984

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(22)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

3 DONATIONS

	Unrestricted		Restricted	2021
	General	Designated	Funds	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Literature:				
Other donations and gifts	-	-	630,101	630,101
Income tax receivable	-	-	5,873	5,873
Legacies	-	-	137,167	137,167
Scholarship and education:				
Other donations and gifts	-	-	706,424	706,424
Income tax receivable	-	-	2,766	2,766
Legacies	-	-	137,167	137,167
Preaching and teaching:				
Other donations and gifts	-	-	408,631	408,631
Income tax receivable	-	-	8,453	8,453
Legacies	-	-	137,167	137,167
Hookses:				
Other donations and gifts	-	-	1,610	1,610
Legacies	-	-	41,150	41,150
Langham International including LSC property:				
Other donations and gifts	-	24,164	310,088	334,251
Income tax receivable	-	-	-	-
General Income:				
Other donations and gifts	761,614	-	-	761,614
Income tax receivable	112,003	-	-	112,003
Legacies	2,000	-	-	2,000
	875,616	24,164	2,526,597	3,426,377

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(23)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

4 INVESTMENT INCOME

UK Investments	Unrestricted General Funds	Designated Funds	Restricted Funds	2022 Total Funds £
Listed Investments	10,472	-	-	10,472
	10,472	-	-	10,472

UK Investments	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	2021 Total Funds £
Listed Investments	11,649	-	-	11,649
	11,649	-	-	11,649

5 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	2022 Total Funds
Literature - Additional book programme	413,134	-	-	413,134
Literature - Other income	99,770	-	8,398	108,168
Other Programme Income	601	8,218	3,767	12,586
	513,505	8,218	12,165	533,888

	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	2021 Total Funds £
Literature - Additional book programme	-	-	298,375	298,375
Literature - Other Income	91,821	1,251	9,693	102,764
Other Programme Income	649	5,662	5,378	11,689
	92,470	6,913	313,445	412,828

6 GRANT INCOME

There was no grant income in 2021-22. Grant income in the 2020-21 financial year was £5,207 and related to government support for the impact of the Covid-19 pandemic.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022**

7 TOTAL EXPENDITURE

	Cost of raising funds	Literature	Scholarship & education	Preaching & teaching	LPI	Hookses	Total Funds 2022
	£	£	£	£	£	£	£
Grants (note 8)	-	497,720	517,641	75,250	6,399	-	1,097,010
Other direct							
Programme	-	278,949	36,848	62,127	751	21,215	399,890
Literature Trading	-	415,546	-	-	-	-	415,546
Programme indirect costs	-	-	-	-	-	-	-
Wages & Salaries	144,186	404,340	110,590	104,258	295,324	-	1,058,698
LSC salary and cost allocation	-	52,117	727	3,731	(56,575)	-	-
General support costs	58,934	169,926	115,498	475,123	250,250	-	1,069,731
	203,120	1,818,598	781,304	720,489	496,149	21,215	4,040,875

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022**

TOTAL EXPENDITURE

	Cost of raising funds	Literature £	Scholarship & education £	Preaching & teaching £	LPI £	Hookses £	Total Funds 2021 £
Grants (note 8)	-	485,700	473,511	20,147	1,987	-	981,345
Other direct	-	-	-	-	-	-	-
Programme	-	318,396	5,924	31,713	514	21,402	377,949
Literature Trading	-	294,686	-	-	-	-	294,686
Programme Indirect	-	-	-	-	-	-	-
costs	-	-	-	-	-	-	-
Wages & Salaries	138,990	341,914	101,386	111,508	180,315	-	874,113
LSC salary and cost	-	71,058	5,953	25,276	(102,287)	-	-
allocation	-	-	-	-	-	-	-
General support	45,931	121,125	76,008	311,264	260,841	-	815,169
costs	-	-	-	-	-	-	-
	184,921	1,632,879	662,782	499,908	341,370	21,402	3,343,262

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

8 GRANTS PAYABLE

	2022	2021
	Total	Total
	Funds	Funds
	£	£
Scholarships	517,642	473,511
Preaching	75,249	20,147
Literature	497,720	485,700
Langham International	6,399	1,987
Total	1,097,010	981,345
	No	£
Grants paid in the year can be analysed :		
Individuals	6,333	631,926
Institutions	750	465,084
		1,097,010

Scholarship grants mainly comprise the support of Langham scholars to complete their PhD.

Preaching grants comprise grants made to support preaching seminars and clubs in majority world countries.

Literature grants comprise both grants to publishers and editors for creative projects, as well as book grants for the libraries of theological colleges in majority world countries.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

9 STAFF COSTS AND RELATED PARTY TRANSACTIONS

	2022 £	2021 £
Wages and salaries	891,686	744,328
Social security costs	73,795	57,564
Pension costs	78,139	64,573
Other Benefits	13,848	2,292
	<u>1,057,468</u>	<u>868,756</u>
Average monthly number of staff:	No	No
Office and programme staff	<u>41</u>	<u>36</u>
The number of employees whose emoluments exceeded £60,000 were:	2022	2021
£90,000 - £99,999	<u>1</u>	<u>-</u>

Key management personnel include the Trustees, Chief Executive and senior staff reporting directly to the Chief Executive, and the International Director, who is based in the UK. The total employee benefits of the charity's key management personnel were £260,384 (2021: £210,132). Excluding Trustees, the charity's key management personnel consisted of four staff members in 2021-22 (five key management personnel staff members in 2020-2021).

No remuneration was paid to any trustee in the year. During the year one trustee was reimbursed expenses for travel and meetings totalling £50 (2021: four trustees: £386).

10 NET INCOME/(EXPENDITURE)

This is stated after charging:	2022 £	2021 £
Auditors' remuneration:		
- for audit services: current year	15,200	14,150
- for audit services: prior year under (over) accrual	-	(350)
- for non-audit services	-	250
Depreciation	44,833	11,187

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

11 OPERATING LEASES

The charitable company's total future minimum lease payments under non-cancellable operating leases is as follows in each of the following periods.

Following the occupation of the new Langham Service Centre on 27 August 2021, the Langham Partnership no longer leases premises and so has no operating lease liabilities at 30 June 2022.

	2022 £	2021 £
Land and Buildings		
Less than one year	-	4,206
Within 1-2 years		-
	<u>-</u>	<u>4,206</u>

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(29)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022**

12 TANGIBLE FIXED ASSETS

	Freehold land	Freehold building LSC	Freehold building Hookses	Assets under construction	Furniture, fittings and equipment	Total
	£	£	£	£	£	£
Cost and valuation						
At 1st July 2021	-	-	503,169	1,364,805	141,752	2,009,726
Additions	-	48,563	-	374,486	47,430	470,479
Transfers	340,000	1,399,291	-	(1,739,291)	-	-
Disposal	-	(10,219)	-	-	(90,477)	(100,696)
At 30th June 2022	340,000	1,437,635	503,169	-	98,705	2,379,509
Depreciation						
At 1st July 2021	-	-	-	-	115,718	115,718
Disposal	-	-	-	-	(90,099)	(90,099)
Charge for the year	-	23,960	-	-	20,873	44,833
At 30th June 2022	-	23,960	-	-	46,492	70,452
Net book value						
At 30th June 2022	340,000	1,413,675	503,169	-	52,213	2,309,057
At 30th June 2021	-	-	503,169	1,364,805	26,033	1,894,007

The Langham Partnership purchased a building and associated land in Carlisle in March 2020 to house the Langham Service Centre which previously used rented premises. The new warehouse and office was completed and brought into use on 27th August 2021.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

13 FIXED ASSET INVESTMENTS

	Listed Investments 2022 £	Cash deposits 2022 £	Total 2022 £	Total 2021 £
UK investments				
At 1 st July 2021	401,562	1,000	402,562	389,818
Net investment (losses)/gains	(38,234)	-	(38,234)	12,744
Market value at 30 th June 2022	363,328	1,000	364,328	402,562
Historic cost as at 30 th June 2022	225,177	1,000	226,177	226,177

The investments are held in Blackrock Charities Equity Fund and Blackrock Charities Bond Fund, M&G Charifund income units; M&G Common Investment Fund; Schroders Charity Equity Fund income units; Schroders Charity Fixed Interest income units; Central Board of Finance (of The Church of England) COIF Charities Investment Fund accumulation units. None of these holdings is considered to be material in the context of the portfolio.

The investments are pooled for the General Fund.

14 STOCK

	2022 £	2021 £
Stock of books	80,016	108,995

15 DEBTORS

	2022 £	2021 £
Trade debtors	67,879	15,762
Other debtors and Prepayments	84,170	156,726
	152,049	172,488

16 CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Other creditors	273,324	368,718
Bank loan	596,066	-
Other Loan	50,000	-
Accruals	63,782	49,120
Income in advance	-	40,766
	983,172	458,604

(Note continued on next page...)

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

The borrowing of £590,000 comprises funds drawn down from an approved, secured facility of £1,000,000 with Virgin Money. This is a development loan that has been used to support the purchase and development of the Langham Service Centre, Lancaster Street, Carlisle.

The loan facility initially has been provided on an interest rate of 2% above the Bank of England base lending rate with options to fix or float the rate later in 2022. The company is currently considering the options available and will be planning to profile the loan over a structured term loan.

The other loan of £50,000 is held with a long-term supporter of the charity, is interest free, unsecured and is repayable on 31/03/2023.

17 CREDITORS: Amounts falling due after one year

	2022 £	2021 £
Loan	-	50,000
	-	50,000

18 PROVISIONS: Amounts falling due within one year

	2022 £	2021 £
Provision	7,116	28,467
	7,116	28,467

The provision relates to a historic utility liability on the new LSC warehouse site.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

19 UNRESTRICTED FUNDS

	Balance at 01.07.21 £	Income £	Expenditure £	Transfers £	Investment Gains/(Loss) £	Balance at 30.06.22 £
<i>General fund</i>						
LPUKI	131,976	727,665	(314,937)	(376,103)	(38,235)	130,366
Programmes	-	642,537	(522,560)	(119,977)	-	-
LPI	-	195,698	(195,698)	-	-	-
	<u>131,976</u>	<u>1,565,900</u>	<u>(1,033,195)</u>	<u>(496,080)</u>	<u>(38,235)</u>	<u>130,366</u>
<i>Designated funds:</i>						
Programmes	(145,458)	217,344	(696,792)	261,056	-	(363,850)
Reserves Policy Fund	277,612	-	-	1,610	-	279,222
LPI	178,043	58,526	(164,292)	102,010	-	174,287
LSC Property Development	966,433	3	(11,532)	23,437	-	978,341
	<u>1,276,630</u>	<u>275,873</u>	<u>(872,616)</u>	<u>388,114</u>	<u>-</u>	<u>1,068,001</u>

	Balance at 01.07.20 £	Income £	Expenditure £	Transfers £	Investment / Gains £	Balance at 30.06.21 £
<i>General fund</i>						
LPUKI	-	890,121	(258,206)	(512,683)	12,744	131,976
LPI	105,757	91,821	-	(197,578)	-	-
	<u>105,757</u>	<u>981,942</u>	<u>(258,206)</u>	<u>(710,261)</u>	<u>12,744</u>	<u>131,976</u>
<i>Designated funds:</i>						
Programmes	121,433	6,828	(530,035)	256,316	-	(145,458)
Reserves Policy Fund	253,612	-	-	24,000	-	277,612
LPI	93,043	-	-	85,000	-	178,043
LSC Property Development	666,959	24,248	(24,774)	300,000	-	966,433
	<u>1,135,047</u>	<u>31,077</u>	<u>(554,809)</u>	<u>665,316</u>	<u>-</u>	<u>1,276,630</u>

Where funds are received on an unrestricted basis, LPUKI seeks to transfer these to support programme activity and therefore we see a transfer of £376,103 from the LPUKI General Fund. This comprises several aspects:

£284,493 has been transferred to programmes to support activity

£90,000 has been transferred to Langham International to support international costs

£1,610 has been transferred to the Reserves Policy Fund to replenish this to the required £279,222 level as based on the current reserve policy.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

19 UNRESTRICTED FUNDS (continued)

In 2021-22 £119,977 has been transferred from the programmes general fund to support expenditure on majority world publisher development

20 RESTRICTED FUNDS

	Balance at 01.07.21 £	Income £	Expenditure £	Transfers £	Investment Gains £	Balance at 30.06.22 £
John Stott Memorial Fund	1,427	-	(1,427)	-	-	-
Scholarship Fund	317,915	528,477	(565,135)	-	-	281,257
Langham Service Centre	2,099	43,550	(45,649)	-	-	-
Hookses Fund	576,982	23,427	(21,215)	-	-	579,194
LPI	19,110	34,541	(53,651)	-	-	-
LPI – International Ministry Director	6,072	3,759	(7,012)	-	-	2,819
Preaching Seminars Fund	248,649	610,396	(681,328)	(12,010)	-	165,707
Literature Fund	27,314	579,090	(603,801)	-	-	2,603
PD General Fund	6,250	34,787	(155,642)	119,977	-	5,372
Windows on the Text	106,659	48,543	(431)	-	-	154,771
	1,312,477	1,906,570	(2,135,291)	107,967	-	1,191,723

	Balance at 01.07.20 £	Income £	Expenditure £	Transfers £	Investment Gains £	Balance at 30.06.21 £
John Stott Memorial Fund	2,546	-	(1,119)	-	-	1,427
Scholarship Fund	124,368	846,284	(662,682)	9,945	-	317,915
Langham Service Centre	-	40,400	(38,301)	-	-	2,099
Hookses Fund	552,617	45,767	(21,402)	-	-	576,981
LPI	11,138	269,839	(261,866)	-	-	19,110
LPI – International Ministry Director	2,893	5,292	(2,113)	-	-	6,072
Preaching Seminars Fund	86,293	554,252	(391,896)	-	-	248,649
Literature Fund	105,131	913,921	(957,285)	(34,452)	-	27,314
PD East Asia Fund	-	8,885	(43,336)	34,452	-	-
PD General Fund	-	104,307	(133,057)	35,000	-	6,250
Windows on the Text	69,750	54,098	(17,189)	-	-	106,659
	954,736	2,843,042	(2,530,246)	(44,945)	-	1,312,477

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

20 RESTRICTED FUNDS (continued)

In 2021-22, £12,010 has been transferred from the preaching fund to the Langham International designated fund. These funds were in respect of a programme staff member who is based in New Zealand. Langham Partnership New Zealand will now meet these liabilities, and the corresponding funds have been moved to the Langham International designated fund.

£119,977 has been moved from the general programmes fund to support the publisher development fund.

The John Stott Memorial Fund was established in accordance with John Stott's wish that a fund be established in his memory for the two charities that he founded; Langham Partnership, and the London Institute for Contemporary Christianity (LICC). The fund has now been fully utilised during 2021-22.

The Scholars Fund comprises funds restricted to support the Scholars programme in terms of PhD tuition fees, scholar care and consultations.

The Langham Service Centre (LSC) serves as a hub for the Literature, Preaching, and Scholars programmes. As detailed in the Report of the Directors, a new warehouse and office complex has been developed. The designated and restricted funds for this will be used to support the cost of this project as it is depreciated and maintained over its useful life.

The Hookses Fund arose from a gift of a freehold property to the charity for its use and ministry.

The LPI Fund comprises restricted funds to support the central functions of Langham (eg IT, staffing and finance).

The LPI International Ministry Director comprises funds received in respect of the IMD and used to support a wide range of international initiatives

The Literature Fund comprises funds received specifically for the literature programme and the various projects within that.

The Preaching Fund is to facilitate the improvement of biblical preaching through seminars and consultations held in different parts of the world. Covid-19 restrictions have inhibited the use of this fund during 2021-22. The fund is expected to be used during 2022-23.

The Publisher Development fund comprises funds restricted to support the development of majority world publishers through grants, support and mentoring.

The Windows on the Text fund comprises income received for this creative commentary project within the literature programme, which is being completed over time.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(35)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

21 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Current (Liabilities)	Non Current Assets	Total 2022
	£	£	£	£	£
Unrestricted Funds					
General Funds	52,213	364,328	(286,175)	-	130,366
Designated Funds	1,753,675	-	(685,674)	-	1,068,001
Restricted Funds	503,169	-	688,554	-	1,191,723
	2,309,057	364,328	(283,295)	-	2,390,090

	Tangible Fixed Assets	Investments	Net Current Assets	Non Current Assets	Total 2021
	£	£	£	£	£
Unrestricted Funds					
General Funds	26,034	402,562	(246,619)	(50,000)	131,976
Designated Funds	1,364,805	-	(88,175)	-	1,276,630
Restricted Funds	503,169	-	809,307	-	1,312,476
	1,894,007	402,562	474,513	(50,000)	2,721,083

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(36)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2022

22 CONSTITUTION OF THE CHARITABLE COMPANY

The charitable company is limited by guarantee, and each director is under covenant to contribute a sum not exceeding ten pounds sterling in certain circumstances as set out in clause 7 of the Memorandum of Association.

23 RELATED PARTY TRANSACTIONS

During the year a payment of £8,000 in respect of accommodation used for the Langham Partnership International Council held in April 2022 was made to Sunny Bank Farm and its associated properties. John Libby, National Director for Langham Partnership UK, is a part owner of these properties. The payment made was at a discounted rate.

There were no related party transactions in 2020-21.

24 POST BALANCE SHEET EVENTS

There are no adjusting or non-adjusting post balance sheet events in the financial statements.

25 CAPITAL COMMITMENTS

As at 30th June 2022, there is no contracted capital expenditure that is not recognised as liabilities.

	2022 £	2021 £
Furniture, fittings and equipment	-	29,195
Asset under construction	-	419,842
Total	-	449,037

Accounts

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2021

Company Number 4235957
Charity Number 1092233

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2021

Contents	Page
Report of the Directors	1-8
Report of the Independent Auditors	9-12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15-16
Notes to the Financial Statements	17-36

THE LANGHAM PARTNERSHIP (UK & Ireland)
(Limited by Guarantee)

(1)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2021

The directors (who are trustees of the charitable company) present their report and audited financial statements for the year ended 30th June 2021. The financial statements have been prepared in accordance with the Statement of Recommended Practice including Update Bulletin 2 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Reference and Administrative Information

Charity name

The Langham Partnership (UK & Ireland)

Charity registration number

1092233

Company registration number

4235957

Registered office and Operational address (until 27 August 2021):

Langham Service Centre, Unit 5, Gearshill Road, Kingstown Industrial Estate, Carlisle CA3 0ET, UK.

From 27th August 2021:

Langham Partnership, Lancaster St, Carlisle, CA1 1TF

Management Committee/Trustees

David Ball

Peter Burt

Nigel Bridges (*appointed 5th June 2021*)

Mary Evans (Chair)

Ronald Clements

Norman Fraser (*resigned 18th November 2020*)

Desta Heliso Anshebo (*appointed 10th December 2020*)

Alan Johnston

Stephen Osei-Mensah

Stephen Mackay

Keith Mallon

Gillian Phillips

Judith Sawers

David Turner

Secretary

John Libby

Senior staff/Chief Executive Officer

Revd Canon John Libby, National Director

Auditors

Moore Kingston Smith LLP 60 Goswell Road, London EC1M 7AD

Bankers:

Barclays, 33 English St, Carlisle. CA3 8JS

Clydesdale Bank, 82 English Street, Carlisle. CA3 8HP

Fifth Third Bank, Western Michigan, 1850 East Paris, Grand Rapids, Michigan USA 49546

Investment Managers:

The M&G Securities Limited, Laurence Pountney Hill, London. EC4R 0HH

Schroder Unit Trusts Limited, 31 Gresham Street, London EC2V 7QA

Blackrock Investment Management Limited, 12 Throgmorton Avenue, London. EC2N 2DL

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2021

Structure, Governance and Management

The Langham Partnership (UK and Ireland) [LPUKI], is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. LPUKI was an original member of the Langham Partnership formed in 2001. It signed up to the provisions set out in the Langham Partnership International Protocol first adopted September 2003 (latest revision adopted November 2013) and is currently one of the 6 National members. Langham's global programmes are jointly owned by, and are internationally operated through, the staff and funds provided by all 6 Members. The location and development of the Langham Service Centre in Carlisle results in additional responsibilities for LPUKI and the need for the LPUKI Board to have visibility of the programme incomes and expenditures and cash flow requirements on a regular basis, in order to exercise its fiduciary interest in the programme funds passing through the LPUKI accounts.

New Trustees are appointed by the existing Trustees in accordance with the Articles of Association, which specify that there must be a minimum of three Trustees at any one time, with no set maximum. The Board meets a minimum of three times a year, with one of these being a longer residential. Newly appointed trustees are provided with a full induction and the Chair and CEO provide training. Some roles require an appropriate professional qualification but most roles do not. Each year the Chair and CEO consider the number of vacancies likely to be available on the board against the particular skills, experience and other attributes that are being sought at that time to maintain diversity. Internal advertising to supporters and related organisations and approaches to known experts in key fields are the methods generally used for filling Trustee vacancies.

The Trustees have examined the major strategic, business and operational risks that LPUKI faces and review regularly an updated risk management matrix, confirming an assessment has been made of current risks and appropriate mitigating actions are in place. Those of primary concern to the Trustees at present continue to relate to growing current income for the charity with a donor base that is ageing and in recruiting new supporters through updated methods. Significant time and resources are now being invested in raising Langham's profile. Potential foreign exchange fluctuations post Brexit are of concern and require the transparency and modelling made possible by the new global accounting system. Where much of Langham's operation spans the globe, the rise in visa restrictions and their complexity is starting to have significant impact on planning.

The impact of Covid-19 has been considered on the charity's future plans and budgeting processes and the effect of the outbreak will continue to be a significant risk into the 2021-22 financial year and potentially beyond. The effect on this year's financial statements has been considered as part of the going concern assessment in note 1. Critical to Langham is the ability to control expenditure in an environment where income is volatile or under pressure and this has proved itself this year. An anticipated 10% reduction in donor income due to Covid-19 was offset by a controlled reduction in programme expenditure, especially in reduced travel. In the event our income increased due to generous support from donors and some significant one-off gifts and legacies.

Fundraising Policy

The charity is registered with the Fundraising Regulator and adheres to its Code of Practice as well as the Charity Commission guidelines on fundraising. Trustees are issued with the Institute of Fundraising 'Practical Handbook' (2016) and activity is reviewed annually against this. The charity only fundraises and promotes support via specific written information which is issued in response to explicit written consent or personal enquiry direct or through the website. No cold calling, telephone or street fundraising is carried out and no inducements are made to staff or volunteers. No professional fundraisers or commercial participators carried out any fundraising activities on behalf of the charity. Our privacy policy covers how we use our donors' data and provides opportunities for all donors to opt out of contact with us or make a complaint at any point. Overseeing fundraising is the responsibility of our Supporter Development Manager who is a member both of

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2021**

the Institute of Fundraising, and our senior leadership team. No complaints linked to fundraising have been received during the period under review.

Objectives and Activities

The charitable company's objects as stated in its governing document are the advancement of the Christian religion, based on the belief set out in the Bible. This is given expression in the following ways;

- The writing, printing, publication and distribution of Christian literature
- Preaching and teaching
- Provision of post-graduate theological education and training

Public Benefit

The objects of LPUKI are focused on education and teaching as a core means of advancement of the Christian religion in the Majority World (Latin America, Africa, Asia, the Middle East and Eastern Europe), to help the global church grow in maturity. This is done by providing grants, scholarships, training workshops, assistance in the creation, publication and distribution of literature and also includes the facilitation of local preaching networks.

In shaping our objectives for the year and planning our activities, the trustees have also considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Mission and main activities

Our vision is to see churches in the majority world equipped for mission and growing in maturity in Christ, through the ministry of pastors and leaders who believe, teach and live by the Word of God. We achieve the objects of the charity and our mission to strengthen the ministry of the Word of God, through:

- Funding and nurturing national movements for biblical preaching and teaching networks in the Majority World, aimed at a wide range of church leaders who could not usually afford such training within their regions.
- Supporting individuals and publishing houses in the Majority World through mentoring, writing, publication and distribution of Christian literature. This support is provided as free consultancy work, writers' workshops and also through the provision of financial grants and books.
- Providing scholarships and family support to scholars seeking further theological training to doctoral level. Scholars are always expected to return to their home countries in order to train others and develop training institutions in the Majority World.

The Langham Partnership carries out these programme initiatives in partnership with institutions and individuals in the countries where we operate. LPUKI has been a major contributor to a strategic planning process involving all six national Langham members and the three international programs. This process informed our global Strategic Plan and Growth Campaign which, after 2 years (out of 5) has been reassessed and extended in the light of Covid-19.

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2021

Achievements and Performance

Our global Strategic Plan could be usefully summarised as looking to double our global impact in financial terms over 5 years and then to sustain that level for a further 10 years, while resources are committed to growing our regular core income to match. This Plan was deliberately plateaued in the wake of Covid-19 pending greater clarity over the global economic situation and the response of our donors. In the event Langham's expansion was less constrained by the economic impact on donors, who remained extremely generous, but rather by the collapse in international and regional travel. However, the excellent numbers given below are independently assessed and are given for Langham Partnership as a whole because UKI specific impact numbers are not independently collected.

Programmes have been expanding significantly over the last 2 years. The momentum in these figures represents a heroic response to Covid-19. Full use of real-time virtual, digital media has significantly helped to maintain impact as well as reducing travel and admin costs. Together with our supporters, and with God's grace, this past year these 3 programmes have accomplished:

Langham Preaching:

- Held **204** (2020, 331) preaching training seminars in **54** (2020, 69) countries in need of solid biblical preaching. 54% of the seminars were remote (online). There are **99** Langham Preaching Movements in **85 countries** around the world, but some had to pause Preaching seminars during FY21 due to the Covid-19 pandemic.
- Equipped **8,909** (2020, 9,661) pastors and lay leaders to teach God's Word (**1691** (2020, 929) of these individuals are local indigenous Facilitators and Preaching Club coordinators). Training has been led by **607** (2020, 545) local Facilitators, who are equipped and working together in teams to train others.
- Shepherded **1,146** (2020, 1190+) preaching groups of **7-10** pastors and leaders meeting regularly for ongoing training and mentoring
- Held **6** (2020, 5) global or regional consultations, forums or leadership meetings, involving **220** (2020, 82) leaders and/or coordinators from across the world to review, learn, train and plan. All of these were remote (online)

Langham Literature:

- Supplied **16,563** (2020, 13,893) Bible-centred books to **633** Majority World (MW) colleges (2020, 642) across **80** (2020, 80) countries to help students grow and mature in Christ. **9,582** (2020, 9,952) of these books were supplied to **627** colleges free of charge through the Library Grants program.
- Distributed **13,940** (2020, 35,229) Bible-centred books to Majority World pastors, students and ministry partners in need of study materials. **5,262** (2020, 8,788) of these books were supplied free of charge to participants at, or Coordinators of, Langham Preaching seminars.
- Distributed **5,561** (2020, 8,635) Bible-centred books to partner Majority World publishers.
- Supplied **75,467** (2020, 17,308) Langham publications (including digitisations) to Western countries.

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2021

Langham Literature (continued):

- Supported **22** (2020, 22) indigenous publishers, in **17** (2020, 15) different countries, in the production of **55** (2020, 50) local language titles, through the awarding of Publisher Grants. Additionally, **13** (2020, 16) local writers in **12** (2020, 15) countries were supported through Writer Grants.
- Mentored **6** (2020, 28) Majority World Editors and trained **1** (2020, 50) Majority World writers.
- Published **46** books (2020, 48), including **26** (2020, 25) Langham Global Library, **11** (2020, 13) Langham Monographs, **3** Langham Preaching resources, (2020,3) 6 Hippobooks (2020, 5) and 0 LivresHippo books (2020, 2). **33** (2020, 34) of the books published were by MW authors or contributors and **7** (2020, 13) of these were by Langham Scholars.
- Supported the publication of **2** ground-breaking Bible Commentaries (The Branch Exposition of the Bible: New Testament and South Asia Bible Commentary - Hindi translation), and actively worked on **18** other Bible Commentary projects.

Langham Scholars:

- Supported **84** PhD (2020, 78) students from **44 MW** (2020, 44) countries in theological doctoral programs. **22** of these scholars are new scholars who commenced Langham scholarships during the 2020-21 academic year.
- Celebrated the graduation of **19** scholars (2020, 14), all of whom have returned, or are preparing to return, to serve in the Majority World. Leaders who will go on to shape their nations with a biblical worldview as they teach in seminaries, start salt and light ministries, and serve at the highest levels in government – and join a fellowship of **more than 325** graduated Langham Scholars serving around the world.
- Supported **3** (2020, 6) current doctoral MW scholars and **3** postdoctoral scholars, with study residencies for concentrated periods of study, or research and writing projects, in centres where there is access to excellent library resources and a research community.
- Supported the involvement of **9** Majority World postdoctoral scholars, in the International Research and Training seminar (IRTS), and **9** Francophone African postdoctoral scholars in the Francophone IRTS projects. 1 of the IRTS and 0 of the Francophone IRTS scholars had individual study residencies to assist them to produce papers, research articles and academic monographs.
- Held **6** Regional Scholar consultations (2020, 1) for current Langham scholars. Although there were no Regional Forums for graduated Langham scholars, **2** webinars were held in February and in April. Many Langham scholars joined this global event with participants from around the world. Consultations and Forums provide opportunities for scholars to network, receive pastoral care, share research, collaborate, and be more effective in serving the church and theological institutions.
- Langham Scholars had **20** articles and **34** books published.

The Covid-19 pandemic affected a number of Langham's planned activities, including: postponement or cancellation of Preaching seminars, global or regional consultations, Scholars study residencies, Scholar Consultations and Forums; and impacted book distribution and delays to writing projects. However, there has been great creativity in adapting to the disruptions of Covid e.g. many Preaching seminars and Consultations/Forums changed to online delivery.

Significant enforced transport savings positively affected our national and international budgets and there was a very effective transfer of internal Langham meetings (UKI SLT, LTEC and LPIC) to virtual gatherings. A good Programme 'high' in the use of this technology was a virtual gathering of around 200 preaching facilitators in Peru. Langham UKI also successfully implemented a dispersed digital Advent and Easter programmes and instigated a monthly 'Langham Live' monthly virtual prayer gathering which were all well attended.

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2021**

Structural developments and Staffing changes

The first half of 2020-21 financial year continued to be dominated by the impact of Covid-19. The UKI and LPI team in the UK continued effective alternative working arrangements. Two staff were furloughed and the resources to work productively from home continued to be provided for others. A Covid-19 cleansing and distancing programme enabled continued if minimal warehouse and office use.

The forced ability to undertake virtual meetings, added to the investment made over the last 3 years in cloud systems and a digital media presence, enhanced the efficiency of changed working practices forced by the pandemic. Developments in digital supporter events and participation in '2021 hybrid Keswick' indicate a productive and effective way forward in informing supporters and engaging with a potential wider support group.

Right at the end of the 2021 financial year, the internal move of our Operations Manager to support our newly appointed International Director enabled several adjustments to current roles and the appointment of a part time Ireland representative to augment the UKI team.

The most exciting and encouraging structural development is the delivery of our new Warehouse and Offices – the new 'Langham Service Centre'. Handover itself is expected on 27th August just in time for the 1st September surrender of our lease on our present premises. The change of address details are noted in the first page of this report. Especially after Brexit (with the resulting building supply chain impact) but also with Covid regulations affecting contractors on site, we express our thanks and congratulations to the design and management team for this whole development project, which looks like being delivered on time and to budget.

Financial Review

The 2020-21 impact of our programmes (see 'Achievements and Performance', above) depends on the Group raising £7.2m in donations and other income. Much of this flows through UKI, both due to its role as banker to the group and the location of the Langham Service Centre in Carlisle, UK. There are about £1.8m of internal 'inter entity transfers' through UKI accounts.

Of the £7.2m raised by the Group in 2020/21 (largely through donations) £1.6m was contributed directly from LPUKI income. This enabled the Group to spend £5.9m on Programmes directly and via global ministry support, of which £3.3m has been expended through LPUKI.

Remuneration policy

Salaries are set by benchmarking against market rates, normally based on Church of England levels suitably adjusted where similar positions occur in the wider charity sector or in order to fit local part time job scales.

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2021**

Reserves Policy

Total funds held as at 30 June 2021 were £2,721k, of which £1,312k is restricted and not available for the general purpose of the charity and £1,409k is unrestricted.

The trustees have assessed LPUKI's risks and determined the level of free (designated 'policy') reserves required, based on a formula that takes account of 3 month's operational costs, 1-month strategic reserve, multi-year program commitments especially for Scholars and contingency reserve needs, for example for the Hookses property. As such, a Reserves Policy Fund has been established with a current calculated requirement of £277k. Due to use of the reserve in 2019-20, the balance brought forward at 1st July 2020 was £253k. This has been replenished to £277k at 30th June 2021. Trustees will continue to review LPUKI's reserves policy and level of reserves on an annual basis, in the light of changing risks and developing strategies and plans.

Investment policy

The trustees have the power to make any investments that they think fit. They have considered the most appropriate policy for investing funds and have found the specialist unit trusts designed for the charity sector meet their requirements to generate both income and capital growth.

Auditors

Moore Kingston Smith LLP were re-appointed to act as Auditors at the last year's AGM and we are grateful for their diligence and advice during the year.

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2021**

Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period that 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 charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees who held office at the date of approval of this Annual Report as set out above each confirm that:

- so far as they were aware, there is no relevant audit information (information required by the charitable company's auditors in connection with preparing their report) of which the charitable company's auditors are unaware; and
- as trustees of the charitable company, they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Small company

This report has been prepared in accordance with the provisions applicable to companies subject to the Small Companies' regime in Part 15 of the Companies Act 2006.

APPROVED BY THE BOARD OF DIRECTORS AND SIGNED ON ITS BEHALF BY:



Mary Evans (Director)



Alan Johnston (Director)

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK & IRELAND)

Opinion

We have audited the financial statements of The Langham Partnership (UK & Ireland) ('the charitable company') for the year ended 30 June 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and 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 30 June 2021 and of its incoming resources and application of resources, including 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 financial statements section of our report. We are independent of the Corporation 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 trustees' 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 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 directors 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.

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK & IRELAND)

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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 exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK & IRELAND)

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit.

However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(12)

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE LANGHAM PARTNERSHIP (UK & IRELAND)**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Moore Kingston Smith LLP".

James Cross (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Devonshire House
60 Goswell Road
London
EC1M 7AD

Date: 9 December 2021

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(13)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2021

Income and Expenditure Account	Note	Unrestricted Funds		Restricted Funds	Total Funds 2021	Total Funds 2020
		General £	Designated £	£	£	£
Income						
Donations and legacies	3	875,616	24,164	2,526,597	3,426,377	2,959,645
Investment income	4	11,649	-	-	11,649	15,343
Grants	6	2207	-	3,000	5,207	13,000
Charitable activities:						
Literature	5	91,821	1,251	308,068	401,139	392,379
Other programmes	5	649	5,662	5,378	11,689	11,539
Total Income		981,942	31,076	2,843,042	3,856,060	3,391,906
Expenditure						
Cost of raising funds	7	184,921	-	-	184,921	198,986
Charitable activities	7	73,285	554,809	2,530,246	3,158,341	3,142,167
Total Expenditure		258,206	554,809	2,530,246	3,343,262	3,341,153
Net operating income/(expenditure)		723,736	(523,733)	312,795	512,799	50,753
Net gains/(losses) on investments		12,744	-	-	12,744	(13,343)
Net income/(expenditure) for the year		736,480	(523,733)	312,795	525,543	37,410
Transfers between funds	19	(710,261)	665,316	44,945	-	-
Net movement in funds		26,219	141,583	357,740	525,543	37,410
Reconciliation of funds						
Funds brought forward at 1 st July 2020		105,757	1,135,047	954,736	2,195,540	2,158,129
Funds carried forward at 30th June 2021		131,976	1,276,630	1,312,476	2,721,083	2,195,540

The whole of the movements arise from continuing activities.

There were no other recognised gains or losses other than those stated above.

The notes on pages 17 to 36 form part of these financial statements.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)
Company Number 4235957

(14)

BALANCE SHEET
AS AT 30TH JUNE 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	12		1,894,007		952,500
Investments	13		402,562		389,818
			<u>2,296,569</u>		<u>1,342,318</u>
Current assets					
Stock	14	108,995		179,096	
Debtors and prepayments	15	172,488		76,915	
Cash at bank and in hand		<u>680,102</u>		<u>784,878</u>	
		961,585		1,040,889	
Current liabilities					
Creditors: Amounts falling due within one year	16	458,604		137,666	
Provision	18	<u>28,467</u>		<u>-</u>	
Net current assets			<u>474,514</u>		<u>903,221</u>
Total assets less current liabilities			<u>2,771,083</u>		<u>2,245,540</u>
Creditors: Amounts falling due after one year	17	<u>50,000</u>			50,000
Total net assets			<u>2,721,083</u>		<u>2,195,540</u>
Represented by:					
Unrestricted funds:					
General fund					
	19	131,976		105,757	
Designated funds	19	<u>1,276,630</u>		<u>1,135,047</u>	
			1,408,606		1,240,803
Restricted funds	20		<u>1,312,477</u>		<u>954,736</u>
			<u>2,721,083</u>		<u>2,195,540</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Directors on 17th November 2021 and signed on their behalf by:


A Johnston
Director


M Evans
Director

The notes on pages 17 to 36 form part of these financial statements

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)
Company Number 4235957

STATEMENT OF CASH FLOWS
AS AT 30TH JUNE 2021

	2021 £	2020 £
Cash outflow from operating activities		
Net cash provided by/(used in) operating activities	836,270	(28,773)
Cash flows from investing activities		
Investment income and interest received	11,649	15,343
Payments to acquire tangible fixed assets	(952,694)	(433,939)
Net cash provided by (used in) investing activities	(941,045)	(418,596)
Cash flows from financing activities		
Cash inflows from new borrowing	-	50,000
Net cash provided by (used in) financing	-	50,000
Net increase/(decrease) in cash and cash equivalents	(104,775)	(397,369)
Cash and cash equivalents at beginning of year	784,877	1,182,246
Cash and cash equivalents at end of year	680,102	784,877

Reconciliation of net income/ (expenditure) to net cash flow from operating activities

	2021 £	2020 £
Net income/(expenditure)	525,543	37,410
Adjustments for:		
Depreciation charges	11,187	11,578
Net losses/ (gains) on investments	(12,744)	13,344
Investment income	(11,649)	(15,343)
(Increase)/ Decrease in stock	70,101	(51,210)
(Increase)/Decrease in debtors	(95,573)	42,670
(Decrease)/ Increase in creditors	320,938	(67,223)
(Decrease)/ Increase in provisions	28,467	-
Net cash provided by/(used in) operating activities	836,270	(28,773)

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)
Company Number 4235957

(16)

STATEMENT OF CASH FLOWS
AS AT 30TH JUNE 2021

Analysis of changes in net debt

	As at 1 July 2020	Cashflows	As at 30 June 2021
Cash at bank	784,877	(104,775)	680,102
Cash held by investment managers	-	-	680,102
	784,877	(104,775)	680,102

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

1 ACCOUNTING POLICIES

Accounting convention

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The charity constitutes a public benefit entity as defined by FRS 102. 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) including update bulletin 2, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and have taken account of pressures on donation and investment income.

The trustees have given due consideration for the effects of the Covid-19 outbreak, the impact of which may extend into the 2021-22 financial year and beyond.

The 2020-21 financial year has shown the resilience of Langham's income streams to the impact of Covid.

Based on its donor profile, and sources of income, Langham is largely sheltered from reductions in income due to Covid restrictions, however, a prudent approach to budget planning for the 2021-22 financial year has been taken particularly in terms of income expectation. This will be monitored closely throughout the year and budgets adjusted where required.

Income from other Langham entities (£1.8m in 2020-21) could reduce if other Langham entities (based across the world) are impacted by Covid in different ways. This risk is mitigated by decisions on income and expenditure being taken by the Leadership Team Executive Committee, which comprises representatives from each entity and programme stream and meets on a monthly basis.

In previous years Langham has shown capacity to reduce budgets and costs quickly and effectively in the face of the risk of reduced income.

The charity holds significant reserves as at 30th June 2021.

Taking the above into account, the Trustees are confident that the charity will continue to meet its obligations as they fall due and that therefore the going concern basis continues to be appropriate.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

ACCOUNTING POLICIES (continued)

Income

- Donations, grants and other forms of voluntary income are recognised in the period in which the charitable company is legally entitled to its receipt and the amount can be measured and receipt is probable. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Legacies are included on a receivable basis as and when the value can be measured with sufficient reliability and receipt is probable.
- Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.
- Activities in furtherance of the charitable company's objects include income from book sales and is included in the period in which it is receivable.
- Investments are included in the balance sheet at their market value on that date. Unrealised revaluation gains are included in the Statement of Financial Activities. Investment income is credited to the income and expenditure account, and is inclusive of any income tax recoverable thereon.

Expenditure

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

- Grants payable are accounted for when paid over, or when awarded, if that award creates a binding obligation on the charitable company.
- Cost of raising funds includes all expenditure in relation to obtaining funding for the charitable company to meet its charitable aims.
- Costs of charitable activities include all expenditure directly related to furthering the objects of the charitable company.
- Support costs including governance costs are allocated to cost of raising funds and charitable activities on the basis of an estimate of time spent by the relevant staff members, and resources utilised.

Expenditure includes attributable VAT that cannot be recovered.

Depreciation

Fixed assets below £500 are not capitalised. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost of each asset evenly over its expected useful life, as follows:

Fixtures, fittings and equipment	20% to 25% on cost
----------------------------------	--------------------

Freehold land is not depreciated. No depreciation is charged on freehold buildings as they are maintained to a high standard, which prolongs their useful life and enhances their residual value (based on prices prevailing at the time of acquisition) and accordingly any depreciation charge arising is considered to be immaterial. The freehold building is reviewed for impairment annually.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

ACCOUNTING POLICIES (continued)

Investments

Investments are stated at market value at the balance sheet date. Realised and unrealised gains or losses for the period are accounted for through the Statement of Financial Activities.

Stocks

Stocks are stated at the lower of cost and net realisable value. When publications are given to scholars, their cost is recognised within grants payable at the time of the gift.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

Pensions

The charitable company participates in a defined contribution pension scheme, the assets of which are held separately from those of the charitable company in a fund independently administered by the Pensions Trust. The charitable company also contributes to money purchase personal pension plans held by individual employees. Contributions are charged to the statement of financial activities for the period in which they are payable to the scheme.

Operating leases

Rentals payable for assets held under operating leases are charged as they fall due.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Funds

Unrestricted funds represent the funds of the charitable company that are not subject to any restrictions regarding their use, and are available for application to the general purposes of the charitable company. Funds designated for a particular purpose by the charitable company are also unrestricted. Designations are shown as a transfer from undesignated to designated funds.

Restricted funds are those amounts given for specific purposes, which may be declared by the donor or with their authority.

Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(20)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

2 TAXATION

The charity benefits from exemptions on income and gains falling within sections 466-493 of the Corporation Tax Act 2010 to the extent they are derived from charitable activities.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(21)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

3 DONATIONS

	Unrestricted		Restricted	2021
	General	Designated	Funds	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Literature:				
Other donations and gifts	-	-	630,101	630,101
Income tax receivable	-	-	5,873	5,873
Legacies			137,167	137,167
Scholarship and education:				
Other donations and gifts	-	-	706,424	706,424
Income tax receivable	-	-	2,766	2,766
Legacies			137,167	137,167
Preaching and teaching:				
Other donations and gifts	-	-	408,631	408,631
Income tax receivable	-	-	8,453	8,453
Legacies			137,167	137,167
Hookses:				
Other donations and gifts	-	-	1,610	1,610
Legacies			41,150	41,150
Langham International including LSC property:				
Other donations and gifts	-	24,164	310,088	334,251
General Income:				
Other donations and gifts	761,614	-	-	761,614
Income tax receivable	112,003	-	-	112,003
Legacies	2,000	-	-	2,000
	<u>875,616</u>	<u>24,164</u>	<u>2,526,597</u>	<u>3,426,377</u>

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(22)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

3 DONATIONS

	Unrestricted		Restricted	2020
	General	Designated	Funds	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Literature:				
Other donations and gifts	-	54,216	759,990	814,206
Income tax receivable	-	-	3,381	3,381
Scholarship and education:				
Other donations and gifts	-	47,940	520,120	568,061
Legacies	-	-	39,017	39,017
Income tax receivable	-	-	2,066	2,066
Preaching and teaching:				
Other donations and gifts	-	54,216	467,957	522,173
Income tax receivable	-	-	5,543	5,543
Hookses:				
Other donations and gifts	-	-	20,549	20,549
Langham International:				
Other donations and gifts	-	92,383	96,018	188,402
General Income:				
Other donations and gifts	660,567	-	-	660,567
Income tax receivable	85,945	-	-	85,945
Legacies	49,736	-	-	49,736
	796,248	248,755	1,914,641	2,959,645

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(23)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

4 INVESTMENT INCOME

UK Investments	Unrestricted			2021
	General Funds	Designated Funds	Restricted Funds	Total Funds
				£
Listed investments	11,649	-	-	11,649
	11,649	-	-	11,649

UK Investments	Unrestricted			2020
	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Listed investments	15,343	-	-	15,343
	15,343	-	-	15,343

5 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted			2021
	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	
Literature - Additional book programme	-	-	298,375	298,375
Literature - Other income	91,821	1,251	9,693	102,764
Other Programme Income	649	5,662	5,378	11,689
	92,470	6,913	313,445	412,828

	Unrestricted			2020
	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Literature - Additional book programme	-	-	277,345	277,345
Literature – Other Income	104,787	-	10,247	115,035
Other Programme Income	970	6,386	4,138	11,539
	105,757	6,386	291,775	403,919

6 GRANT INCOME

	Unrestricted			2021
	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	
Covid Discretionary Grant	1,000	-	-	1,000
Coronavirus Job Retention Scheme	1,207	-	-	1,207
Covid Support Grant - Hookses	-	-	3,000	3,000
	2,207	-	3,000	5,207

Grant income in the 2019-20 finance year was £13,000 and also related to government support for the impact of Covid-19

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(24)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

7 TOTAL EXPENDITURE

	Cost of raising funds	Literature	Scholarship & education	Preaching & teaching	LPI	Hookses	Other & Governance	Total Funds 2021
	£	£	£	£	£	£	£	£
Grants (note 8)	-	485,700	473,511	20,147	1,987	-	-	981,345
Other direct	-	-	-	-	-	-	-	-
Programme	-	318,396	5,924	31,713	513	21,402	-	377,949
Literature Trading	-	294,686	-	-	-	-	-	294,686
Programme indirect costs	-	-	-	-	-	-	-	-
Wages & Salaries	138,990	341,914	101,386	111,508	180,315	-	-	874,113
LSC salary and cost allocation	-	71,058	5,953	25,276	(102,287)	-	-	-
General support costs	45,931	121,125	76,008	311,264	260,841	-	-	815,168
	184,921	1,632,879	662,782	499,908	341,370	21,402	-	3,343,262

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

TOTAL EXPENDITURE

	Cost of raising funds	Literature	Scholarship & education	Preaching & teaching	LPI	Hookses	Other & Governance	Total Funds 2020
	£	£	£	£	£	£	£	£
Grants (note 8)	-	439,588	412,693	127,336	3,619	-	-	983,236
Other direct								
Programme	-	334,408	30,664	2,002	1,311	20,291	-	388,676
Literature Trading	-	258,618	-	-	-	-	-	258,618
Programme indirect costs	-	-	-	-	446	-	-	446
Wages & Salaries	142,224	345,267	78,762	110,444	155,777	-	-	832,474
LSC salary and cost allocation	-	19,771	1,636	7,143	(28,549)	-	-	1
General support costs	56,762	119,419	81,937	467,208	152,376	-	-	877,702
	198,986	1,517,071	605,692	714,133	284,980	20,291	-	3,341,153

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30TH JUNE 2021

8 GRANTS PAYABLE

	2021 Total Funds	2020 Total Funds
	£	£
Scholarships	473,511	412,693
Preaching	20,147	127,336
Literature	485,700	439,588
Langham International	1,987	3,619
Total	981,345	983,236
	No	£
Grants paid in the year can be analysed :		
Individuals		524,050
	3360	
Institutions	713	457,295

Scholarship grants mainly comprise the support of Langham scholars to complete their PhD.

Preaching grants comprise grants made to support preaching seminars and clubs in majority world countries.

Literature grants comprise both grants to publishers and editors for creative projects, as well as book grants for the libraries of theological colleges in majority world countries.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

9 STAFF COSTS AND RELATED PARTY TRANSACTIONS

	2021	2020
	£	£
Wages and salaries	744,328	704,817
Social security costs	57,564	62,440
Pension costs	64,573	54,873
Other Benefits	2,292	-
	<u>868,756</u>	<u>822,130</u>
 Average monthly number of staff:	 No	 No
Office and programme staff	<u>36</u>	<u>34</u>

No employees were paid over £60,000 during the period (2020: none).

Key management personnel include the Trustees, Chief Executive and senior staff reporting directly to the Chief Executive. The total employee benefits of the charity's key management personnel were £210,132 (2020: £193,428). Excluding Trustees, the charity's key management personnel consisted of five staff members in 2020-21 which included the Langham International Director who joined the organisation in April 2021 and is based in the UK.

There were four key management personnel in 2019-20.

No remuneration was paid to any trustee in the year. During the year four trustees were reimbursed expenses for travel and meetings totalling £386 (2020: four trustees: £1,159).

10 NET INCOME/(EXPENDITURE)

This is stated after charging:	2021	2020
	£	£
Auditors' remuneration:		
- for audit services: current year	14,150	11,125
- for audit services: prior year under (over) accrual	(350)	1,537
- for non-audit services	250	-
Depreciation	<u>11,187</u>	<u>11,578</u>

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30TH JUNE 2021

11 OPERATING LEASES

The charitable company's total future minimum lease payments under non-cancellable operating leases is as follows in each of the following periods.

	2021 £	2020 £
Land and Buildings		
Less than one year	4,206	23,500
Within 1-2 years	-	3,917
	<u>4,206</u>	<u>27,417</u>

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30TH JUNE 2021

12 TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Assets under construction £	Furniture, fittings and equipment £	Total £
Cost and valuation				
At 1st July 2020	503,169	429,032	125,616	1,057,817
Additions	-	935,773	16,921	952,694
Disposal	-	-	(786)	(786)
At 30th June 2021	<u>503,169</u>	<u>1,364,805</u>	<u>141,752</u>	<u>2,009,726</u>
Depreciation				
At 1st July 2020	-	-	105,317	105,317
Disposal	-	-	(786)	(786)
Charge for the year	-	-	11,187	11,187
At 30th June 2021	<u>-</u>	<u>-</u>	<u>115,718</u>	<u>115,718</u>
Net book value				
At 30th June 2021	<u>503,169</u>	<u>1,364,805</u>	<u>26,033</u>	<u>1,894,007</u>
At 30th June 2020	<u>503,169</u>	<u>429,032</u>	<u>20,299</u>	<u>952,500</u>

The Langham Partnership purchased a building and associated land in Carlisle in March 2020 to house the Langham Service Centre which previously used rented premises. The site was cleared with a purpose-built warehouse and office complex beginning development from January 2021. The new warehouse and office is expected to be completed and brought into use on 27th August 2021. The asset under construction comprises the value of the land and developed building as at 30th June 2021.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30TH JUNE 2021

13 FIXED ASSET INVESTMENTS

	Listed investments 2021 £	Cash deposits 2021 £	Total 2021 £	Total 2020 £
UK investments				
At 1 st July 2020	388,818	1,000	389,818	403,162
Net investment (losses)/gains	12,744	-	12,744	(13,344)
Market value at 30 th June 2021	401,562	1,000	402,562	389,818
Historic cost as at 30 th June 2021	225,177	1,000	226,177	226,177

The investments are held in Blackrock Charities Equity Fund and Blackrock Charities Bond Fund, M&G Charifund income units; M&G Common Investment Fund; Schroders Charity Equity Fund income units; Schroders Charity Fixed Interest income units; Central Board of Finance (of The Church of England) COIF Charities Investment Fund accumulation units. None of these holdings is considered to be material in the context of the portfolio.

The investments are pooled for the General Fund.

14 STOCK

	2021 £	2020 £
Stock of books	108,995	179,096

15 DEBTORS

	2021 £	2020 £
Trade debtors	15,762	22,705
Other debtors and Prepayments	156,726	54,210
	172,488	76,915

16 CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Other creditors	368,718	84,688
Accruals	49,120	52,978
Income in Advance	40,766	-
	458,604	137,666

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30TH JUNE 2021

17 CREDITORS: Amounts falling due after one year

	2021	2020
	£	£
Loan	50,000	50,000
	<u>50,000</u>	<u>50,000</u>

The loan is held with a long term supporter of the charity, is interest free, unsecured and is for a duration of 3 years to 31/03/2023.

18 PROVISIONS: Amounts falling due within one year

	2021	2020
	£	£
Provision	28,467	-
	<u>28,467</u>	<u>-</u>

The provision relates to a historic utility liability on the new LSC warehouse site and the lease-end dilapidations expense on the former LSC warehouse site.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30TH JUNE 2021

19 UNRESTRICTED FUNDS

	Balance at 1.7.20 £	Income £	Expenditure £	Transfers £	Investment/ Gains £	Balance at 30.06.21 £
<i>General fund</i>						
LPUKI	-	890,121	(258,206)	(512,683)	12,744	131,976
Programmes	105,757	91,821	-	(197,578)	-	-
	105,757	981,942	(258,206)	(710,261)	12,744	131,976
<i>Designated funds:</i>						
Programmes	121,433	6,828	(530,035)	256,316	-	(145,458)
Reserves Policy Fund	253,612	-	-	24,000	-	277,612
LPI	93,043	-	-	85,000	-	178,043
LSC Property Development	666,959	24,248	(24,774)	300,000	-	966,433
	1,135,047	31,077	(554,809)	665,316	-	1,276,630

	Balance at 1.7.19 £	Income £	Expenditure £	Transfers £	Investment / Gains £	Balance at 30.06.20 £
<i>General fund</i>						
LPUKI	106,337	814,590	(253,210)	(654,375)	(13,343)	-
LPI	-	105,757	-	-	-	105,757
	106,337	920,348	(253,210)	(654,375)	(13,343)	105,757
<i>Designated funds:</i>						
Programmes	313,185	162,006	(734,457)	380,699	-	121,433
Reserves Policy Fund	300,000	-	-	(46,388)	-	253,612
LPI	-	22,979	-	70,064	-	93,043
LSC Property Development	348,776	70,158	(24,252)	272,277	-	666,959
	961,961	255,143	(758,709)	676,652	-	1,135,047

Where funds are received on an unrestricted basis, LPUKI seeks to transfer these to support programme activity and therefore we see a transfer of £512,683 from the LPUKI General Fund. This comprises several aspects:

In 2020-21, £300,000 has been transferred to the LSC property project. This will be used to fund the asset through depreciation and maintenance over its useful life. The asset will be brought into use on 27th August 2021.

£103,683 has been transferred to programmes to support activity

£85,000 has been transferred to Langham International to support international costs

£24,000 has been transferred to the Reserves Policy Fund to replenish this to the required £277,000 level as based on the current reserve policy.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

19 UNRESTRICTED FUNDS (continued)

In 2020-21 £197,578 has been transferred from the programmes general fund to support as follows:

£142,426 general programme activity (transferred to programmes designated fund)
£35,000 of expenditure on majority world publisher development
£20,152 of expenditure on literature distribution costs

20 RESTRICTED FUNDS

	Balance at 1.7.20 £	Income £	Expenditure £	Transfers £	Investment Gains £	Balance at 30.06.21 £
John Stott Memorial Fund	2,546	-	(1,119)	-	-	1,427
Scholarship Fund	124,368	846,284	(662,682)	9,945	-	317,915
LSC Property Development	-	40,400	(38,301)	-	-	2,099
Hookses Fund	552,617	45,767	(21,402)	-	-	576,981
LPI	11,138	269,839	(261,866)	-	-	19,110
LPI – International Ministry Director	2,893	5,292	(2,113)	-	-	6,072
Preaching Seminars Fund	86,293	554,252	(391,896)	-	-	248,649
Literature Fund	105,131	913,921	(957,285)	(34,452)	-	27,314
<i>Grant programmes:</i>						
PD East Asia Fund	-	8,885	(43,336)	34,452	-	-
PD General Fund	-	104,307	(133,057)	35,000	-	6,250
Windows on the Text	69,750	54,098	(17,189)	-	-	106,659
	<u>954,736</u>	<u>2,843,042</u>	<u>(2,530,246)</u>	<u>(44,945)</u>	<u>-</u>	<u>1,312,477</u>

	Balance at 1.7.19 £	Income £	Expenditure £	Transfers £	Investment Gains £	Balance at 30.06.20 £
John Stott Memorial Fund	16,953	-	(6,236)	(8,170)	-	2,546
Scholarship Fund	76,768	561,203	(521,723)	8,170	-	124,368
Langham Service Centre	22,277	1,018	(1,018)	(22,277)	-	-
Hookses Fund	542,334	30,574	(20,291)	-	-	552,617
LPI	160,738	96,018	(245,618)	-	-	11,138
LPI – International Ministry Director	4,488	3,140	(4,734)	-	-	2,893
Preaching Seminars Fund	81,779	473,500	(468,986)	-	-	86,293
Literature Fund	120,435	918,349	(883,780)	(49,873)	-	105,131
<i>Grant programmes:</i>						
PD East Asia Fund	9,728	13,338	(40,109)	17,042	-	-
PD General Fund	24,982	42,403	(100,217)	32,831	-	-
Windows on the Text	29,349	76,872	(36,471)	-	-	69,750
	<u>1,089,831</u>	<u>2,216,416</u>	<u>(2,329,234)</u>	<u>(22,277)</u>	<u>-</u>	<u>954,736</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

20 RESTRICTED FUNDS (continued)

In 2020-21, LPUKI transferred £9,945 to the Scholars Team to support additional expenses incurred as a result of the Covid-19 pandemic.

£34,452 has been transferred from funds donated for literature to support expenditure on publisher development in East Asia. Similarly, £35,000 was transferred from the programmes general fund to support expenditure on general publisher development.

The John Stott Memorial Fund was established in accordance with John Stott's wish that a fund be established in his memory for the two charities that he founded; Langham Partnership, and the London Institute for Contemporary Christianity (LICC). The fund is expected to be fully utilised in the 2021-22 financial year.

The Scholarship Fund provides grants to strengthen theological leadership in the Developing World. PhD scholars research biblical, theological and related subjects, largely in the UK, with relevance to their home countries.

The Langham Service Centre (LSC) serves as a hub for the Literature, Preaching, and Scholars programmes. As detailed in the Report of the Directors, a new warehouse and office complex has been developed. The designated and restricted funds for this will be used to support the cost of this project as it is depreciated and maintained over its useful life. The property will be brought into use on 27th August 2021.

The Hookses Fund arose from a gift of a freehold property to the charity for its use and ministry.

The LPI Fund comprises restricted funds to support the central functions of Langham (eg IT, staffing and finance).

The LPI International Ministry Director comprises funds received in respect of the IMD and used to support a wide range of international initiatives

The Literature Fund comprises funds received specifically for the literature programme and the various projects within that.

The Preaching Seminars Fund is to facilitate the improvement of biblical preaching through seminars and consultations held in different parts of the world. This has increased significantly during 2020-21 due to Covid restrictions meaning a reduction in expenditure as many seminars have been held online rather than in person.

The Grant Programme funds represent donations given towards specific programmes run by Langham Literature and are used to fund the costs of running each programme. Literature restricted funds projects utilise significant general Literature staff and management time, and also consume general resources in the delivery of restricted funds projects.

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(35)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

21 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Current Assets	Non Current Assets	Total 2021
	£	£	£	£	
Unrestricted funds					
General Funds	26,034	402,562	(246,619)	(50,000)	131,976
Designated Funds	1,364,805	-	(88,175)	-	1,276,630
Restricted Funds	503,169	-	809,307	-	1,312,476
	<u>1,894,007</u>	<u>402,562</u>	<u>474,513</u>	<u>(50,000)</u>	<u>2,721,083</u>

	Tangible Fixed Assets	Investments	Net Current Assets	Non Current Assets	Total 2020
	£	£	£	£	
Unrestricted funds					
General Funds	20,300	389,818	(254,360)	(50,000)	105,758
Designated Funds	429,032	-	706,015	-	1,135,047
					0
Restricted Funds	503,169	-	451,567	-	954,736
	<u>952,501</u>	<u>0</u>	<u>389,818</u>	<u>0</u>	<u>903,222</u>
					<u>0</u>
					<u>2,195,541</u>

THE LANGHAM PARTNERSHIP (UK & IRELAND)
(Limited by Guarantee)

(36)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2021

22 CONSTITUTION OF THE CHARITABLE COMPANY

The charitable company is limited by guarantee, and each director is under covenant to contribute a sum not exceeding ten pounds sterling in certain circumstances as set out in clause 7 of the Memorandum of Association.

23 RELATED PARTY TRANSACTIONS

During the year there were no related party transactions (2020 : None).

24 POST BALANCE SHEET EVENTS

There are no adjusting or non-adjusting post balance sheet events in the financial statements.

25 CAPITAL COMMITMENTS

Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows:

	2021	2020
	£	£
Furniture, fittings and equipment	29,195	-
Asset under construction	419,842	-
Total	449,037	-