

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

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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)
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REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2024

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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.

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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.

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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.

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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.

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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.

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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.

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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.

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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.

**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

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

Income and Expenditure Account	Note	Unrestricted Funds		Restricted Funds	Total Funds 2024	Total Funds 2023
		General £	Designated £	£	£	£
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 30th 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		121,388		114,417
			<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>	
		1,544,147		1,026,233	
Current liabilities					
Creditors: Amounts falling due within one year	16	1,209,555		1,057,363	
Provision	17	-		7,116	
		<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

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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)

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)

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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)

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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)

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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)

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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.