

Charity Registration No. 1142742

Company Registration No. 07621714 (England and Wales)



Empowering independence

THE LANGDON FOUNDATION

(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT and CONSOLIDATED ACCOUNTS For the Year ended 31 December 2022

2022 Highlights

- Income £8.8 million – included a second successful “crowdfunder” event
- We continued to support the people in our care through the pandemic and continued to adapt and innovate our ways of working
- 117 people have a home in Langdon accommodation or are part of our supported living programme (up from 114 in 2021)
- Over 40,000 books are listed on our Amazon trading platform managed by our members at New Chapters – our social enterprise which provides opportunities for our members and others to develop work-based skills
- New Chapters Book sales c £100,000 per year
- The Pears House care team were nominated and won the Third Sector Frontline Team of the Year Award
- We were awarded Agenda Consulting’s Employee Engagement Award for the highest level of staff engagement

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

Trustees

Mr N Henry (Chairman)
Mr B Miller (Vice-Chairman)
Mr M Blane
Mrs S Cooper
Mr N Doffman
Ms S Fraiss
Mr P Joseph
Mrs K Phillips MBE
Mr S Salomon (resigned 29 June 2023)
Mrs S Shieff
Mr R Tenzer (Treasurer)

Chief Executive Neil Taylor

Company Secretary Barry Shine

Charity number: 1142742 (England and Wales)

Company number 07621714 (England and Wales)

Principal address

Unit 506,
Centennial Park,
Centennial Avenue,
Elstree,
Borehamwood
WD6 3FG

Registered Office

Unit 506,
Centennial Park,
Centennial Avenue,
Elstree,
Borehamwood
WD6 3FG

Auditor

Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW

Bankers

Lloyds
7th Floor
40 Spring Gardens
Manchester
M2 1EN

THE LANGDON FOUNDATION
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THE LANGDON FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Charity information

The Trustees present their annual report and the financial statements for the period ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with The Langdon Foundation's Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and the Charities SORP (FRS102).

Reference and administrative details

The Langdon Foundation is a registered charity (No. 1142742) and a company limited by guarantee and not having share capital (No. 07621714). The registered office is as shown on the legal and administrative information page.

The Trustees on the date of this report, all of whom served throughout the financial period unless otherwise indicated are as follows: -

Mr N Henry	Chair
Mr B Miller	Vice-Chair
Mr R Tenzer	Treasurer
Mr M Blane	
Mrs S Cooper	
Mr N Doffman	
Ms S Frai	
Mr P Joseph	
Mrs K Phillips MBE	
Mrs S Shieff	

The current Trustees have the power to remove and appoint trustees. There are a maximum number of 14 trustees and not less than 8 who may be appointed to the Board. The previous terms of office of Mr Henry, Mr Miller and Mr Blane expired in July 2022. A call for nominations was held and with no other nominations being received they have all been re-elected for a further 3 year term commencing July 2022. Mr Henry has also been re-elected as Chairman for a further period following his re-election.

The Chief Executive controls the day to day management of the charity together with the senior managers and employees. The Chief Executive works closely with the Senior Leadership Team as listed below.

The Senior Leadership Team of the Charity is:

Mr N Taylor	Chief Executive
Mrs J Baker	College Principal
Mrs H Sowa	Director of Operations
Mrs S Pollins	Director of Fundraising and Marketing
Mrs E Russell	Head of HR
Mr B Shine	Finance Director/Company Secretary
Ms P Toubkin	Head of Manchester

THE LANGDON FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

The Langdon Foundation was incorporated and established by Memorandum and Articles of Association on 4 May 2011 as amended on 6 July 2015.

The Langdon Group comprises the Langdon Foundation (charity number 1142742, company number 07621714), Langdon College (charity number 1088936, company number 4104466), Langdon Community (charity number 1086393, company number 4055338) and Langdon Housing (charity number 1142743, company number 7623246).

The Langdon Foundation charitable company is the sole member of Langdon College, Langdon Community and Langdon Housing and has the power to appoint or remove Trustees from the subsidiary charities. All three subsidiaries are registered charities. In 2012, The Langdon Foundation set up a company limited by guarantee, named the Langdon Trustee Company Limited (company number 08342169), which exists to protect residents' financial interests upon funds being bequeathed to them.

On the 3rd July 2023, following a thorough process involving both organisations, the Board of Langdon Foundation resolved that the Langdon Group intend to enter into a merger with the Kisharon group of charities later in July.

The Foundation owns properties, raises funds and gives donations to Langdon College, Langdon Community and Langdon Housing.

The Board of Trustees is responsible for the overall governance of The Langdon Foundation as a charity. Trustees are co-opted by the existing Board of Trustees. Individual Trustees serve for a period of three years and may serve for up to nine consecutive years. There are no individual subscriptions or other sums payable by Members. All Trustees of the Charity and the subsidiary charities are expected to adhere to Langdon's Code of Conduct which embraces the Nolan Committee's "Seven Principles of Public Life".

The management of the charity and regulatory compliance is delegated to the Chief Executive and an effective partnership exists with the Chairperson of the Board. The Chief Executive reports to trustees at Board Meetings. The Langdon Foundation introduced a more organised induction programme which includes a dedicated portal containing information about the history of Langdon, guides on Trustee responsibilities, current strategy, governance documents and Board reports. The Board as a group receive presentations on compliance and latest practice at least annually.

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

The trustees review management remuneration annually. The Langdon Foundation ensures its salaries remain competitive in the labour market, through conducting an annual pay review, paying individuals in line with normal industry practice and standards, and benchmarking salaries against other employers. Langdon determines the pay range for a vacancy prior to advertising it, following the creation and/or amendment of a job description and specification. On appointment, the starting salary is determined within that range to be offered to the successful candidate, based on relevant qualifications, experience and any recruitment and retention needs. Senior Leadership salaries are based on the same economic factors specified above, such as, qualifications, experience and other factors like supply and demand, but a spot salary is used on appointment and thereafter the cost of living increase is applied as appropriate.

Langdon Foundation raises funds for the subsidiary charities. Funds are raised and made available by the Langdon Foundation to the subsidiary charities for areas that are not funded from statutory sources such as Employment, the activities programme, Brady clubs and certain College activities. Funds are also raised for the purchase and maintenance of properties to be used by Langdon tenants in supported living and Langdon students at Langdon College. There are leases between Langdon Housing and individual tenants in supported living.

The Langdon Foundation benefits from voluntary help. During the year we had many volunteers who assisted with events and administrative tasks. These volunteers gave significant amounts of time to Langdon and we are so very grateful to all our volunteers for their loyal support, help and enthusiasm.

THE LANGDON FOUNDATION

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TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Corporate governance

Processes are in place to ensure that performance is monitored, and that appropriate management information is prepared and reviewed regularly by both the Chairperson and the Board.

The Trustees undertook a Governance review during 2019 and as a result, additional subcommittees were created (Clinical Governance, Community Services and Nominations and Remuneration Committees). The terms and conditions of all other committees were reviewed and updated. In March 2021 Board Elections stood place; a number of Trustees resigned at that time and 4 new Trustees as listed above joined the Board. As mentioned earlier in this report, three Trustees' terms of office expired in July 2022 and following a nominations process were re-elected for a further term.

Systems of internal control are designed to provide reasonable assurance against material misstatement or loss.

They include:

- an annual budget approved by the Trustees;
- regular consideration by the Trustees and the Finance, Audit and Risk Committee of general budget performance;
- delegation of day-to-day management and regulatory compliance authority; and
- identification and management of risks.

Fundraising

Members of Langdon's fundraising department organise fundraising events and co-ordinate the activities of our supporters in the wider community on behalf of the Langdon charities. Langdon does not use professional fundraisers or involve commercial participants. There have been no complaints about fundraising activity this year.

We are registered with the Fundraising Regulator. The fundraising department has signed up to the Fundraising Regulator's Code of Fundraising Practice. Our fundraising staff have been appraised as to how the Code affects Langdon. As a result, our fundraising guidance and working practices are compliant. Volunteer fundraisers are given a briefing before they raise funds for Langdon and are also given regular updates/ reminders.

All direct marketing is undertaken by the fundraising department to ensure that it is not unreasonably intrusive or persistent. Contact is made through direct marketing – including activity updates - a maximum of six times a year and most recipients will receive communications less frequently. All marketing material contains clear instructions as to how a person can be removed from mailing lists. In 2018 we also contacted all those then on our database as part of our compliance activity for the GDPR (General Data Protection Regulation) which came into force in May 2018. We continue to offer donors and others the opportunity to be removed from our database.

Strategic Report

Objectives, activities, achievements and performance

The objects of the Charity are the advancement of education and the relief of individuals with special educational needs or mental illness and other associated difficulties including through the provision of support to their families and (save for purposes incidental and ancillary to those objectives) no other purposes. The Charity is established in accordance with the tenets of the Jewish religion.

Langdon is a leading charity that empowers some 120 Jewish adults with learning disabilities and autistic spectrum disorders with the skills and opportunities to live independently in their communities, within a Jewish ethos. Langdon operates in the Manchester area, North-West London and nearby areas and deals with more than 15 Local Authorities.

Our vision is to ensure that people with learning disabilities have the same opportunities as everyone else, so they can live independently in their local community. Our aim is that people with learning disabilities live in an inclusive world where they are valued equally.

Our aspiration is to create a community in which Jewish young people and adults with learning disabilities or with autistic spectrum disorders thrive and have equal opportunities to live the lives they choose.

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TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

We have been guided by the following strategic aims over the past year:

1. Diversify the range of life opportunities for members and their families

We would have contributed to improving the quality of life of our members and their families, by enhancing the range of employment, educational, recreational and social opportunities and offering meaningful support and advice that enables families to live independent lives.

2. Develop and equip our workforce to be able to respond to the increasing levels of complex needs and expectations of quality of service

In three years we would have significantly improved the level of staff engagement and we will have a workforce that has the capability, capacity and commitment to respond to the individual needs of our members.

3. Build organisational capacity to provide long-term sustainable housing/life options.

In three years we would have significantly increased the number of members who are living in a fit for purpose 'home for life' in their community.

4. Improve our engagement with the community and build the trust of our stakeholders so as to maximise levels of support for the organisation

In three years we would have significantly improved the level of support for the organisation by measurably increasing the level of donations from the community and the number of volunteers involved in the delivery of services and the governance of the organisation.

5. Identify mutually beneficial partnerships and/or collaborations that deliver costs effective services and value for money

In three years we would have developed with other Jewish learning disability organisations a joint vision and strategy to meet the identified future needs of the community in order to avoid overlap, create efficiencies, cost savings and provide clarity to funders.

In 2022 our annual objectives aligned with the four key themes of our new 3 year strategy; **optimising opportunities; making a difference to members and families; team learning and development** and **reaching out and partnerships** and these are set out below with details as to what was achieved:

	Objective	Outcomes
Optimising Opportunity	Recognising our core business and capability, we will respond to the predicted growth in people with mild to moderate learning disabilities and autism in the Jewish community.	<ul style="list-style-type: none"> Develop an annually updated growth plan. Undertake a review of IT and digital technology to ensure future proofing through investment in innovation, technology, systems and workflow to support leaner processes and new models of care.
	We will ensure our members live in quality accommodation.	<ul style="list-style-type: none"> Expand housing strategy growth and focus from new developments – both for new members and moving from rentals. Evaluate development opportunities that arise through our work and work with partners. Expand housing strategy to clarify scale of growth and areas of focus for new developments (both for new members and for moving away from rentals). Evaluate development opportunities that arise through our work & with partners.

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FOR THE YEAR ENDED 31 DECEMBER 2022

	Objective	Outcomes
Optimising Opportunity	Where no alternate quality provision is available, we will explore the extent to which we can and begin to more actively respond to the plurality of Jewish faith and the changing demographics in the UK Jewish community.	<ul style="list-style-type: none"> Enhance the Jewish character of Langdon service provision and continue to improve our existing Jewish programming reassuring all that they will take part at the level they wish to. Undertake a feasibility study exploring the costs and benefits of separate houses for orthodox members in Manchester and the feasibility of doing the same in London.

	Objective	Outcomes
Making a difference to members	We will work with members and their support network to develop every member supporting them to understand, map, and capture their own development ensuring this supports Langdon measure long term impact.	<ul style="list-style-type: none"> Develop an individual learning development plan for each member. Develop a model of 'Team around the Member' to support choice, control and self-determination. Each member to have a personalised decision-making agreement. Improve the ability to describe member's journey and success through reach and impact measures. Involving members in decisions about their own care, shaping and influencing, breaking down barriers between members and professionals.
	In order to provide better support to our members, we will give more focus to ensuring families are supported by us and each other.	In order to provide better support to our members, we will give more focus to ensuring families are supported by us and each other.
	We will seek to expand early intervention with young people that supports transition and improves life chances.	Review and evaluate models of transition into Langdon Services.

	Objective	Outcomes
Team learning and Development	We will significantly improve our levels of staff and volunteer engagement, skills and capabilities in order that they feel valued and equipped to respond to increasingly complex needs (mental health, autism, ageing etc.).	Develop an overarching culture that celebrates diversity and encompasses diversity and inclusion.

	Objective	Outcomes
Reaching out and Partnerships	Working with Kisharon and Norwood, we will seek to identify beneficial partnerships to deliver opportunities for our members and better services meeting the inevitable increase in demand for LD service.	A single point of access where LD enquiries are managed and directed.

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The Langdon Foundation raised £1,372k from donations and fund generating activities before expenses; £920k after fundraising expenses. Our fundraising income comes from a variety of events, activities and other sources. We replaced many of these again with a second successful "crowdfunder" that raised £818k in 2022; other income included income from Trusts (£218k), our "Velo" (Bike Ride) (£59k) and Golf days (£45k).

Langdon entities work closely together and in 2022 key achievements and developments were as follows:

Optimising Opportunities

- We have completed 8 small to medium property refurbishments, with a combined gross expenditure of £177K net within the last 12 months including refurbishment of bathrooms in Manchester properties and installation of hoists.
- 8 new people moved in to supported living provision and a further existing 15 members moved to more suitable accommodation to meet their needs.

Making a difference to Members and their families

- Pilot scheme to adopt I-Roc, as a digital care planning tool was completed, and decision taken to identify alternative digital platforms for care planning such as I-Planit.
- Transitioned away from task-oriented delivery based on commissioned support hours to focus on outcomes.
- Reviews are now held annually evidencing impact and member/stakeholder engagement.
- Successful bids to Barnet for care and support framework agreements.
- Significant increase in the level and range of programming based on members wishes, utilising experts in their field focusing on their health and wellbeing.
- Inception of Wohl Employability Hub.
- further improved the guides for our members by providing, both in standard and easy read versions, fire safety guides, tips on reducing energy consumption, housing quality and commitment standards, and frequently asked questions (FAQ).
- implementation of Maintain X has enabled us to track our reactive and preventative maintenance, preventive maintenance, and control the daily facility operations.
- With the recruitment of a full-time Maintenance Assistant (MA) for London, we are planning a training programme where members can be employed as labourers and carry out low-risk unskilled work.
- Reconfiguration of Langdon Brady provision to meet specific needs and interests and creation of a new satellite club in Elstree.
- Recent successful Barnet framework bid will allow Langdon to develop a support model of transition for 16–17-year-olds from April 2022.

Reaching out and Partnerships

- Identified opportunities of the Cordis Bright report are being progressed with current discussions with Kisharon.
- Significant progress made in progressing merger discussions with Kisharon.
- Impactful partnership working with Referral agencies such as Paperweight, ORT and Maccabi.
- Variety of new events held as part of our stewardship programme of our major donors.
- A new Members page created on the website which allows members to book events and provides links to useful resources for the members.
- Significant increase in social media reach.

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Team Learning and Development

- The Pears House care team were nominated and won the Third Sector's Frontline Team of the Year Award.
- 8 managers participated in the second phase of our bespoke monthly management development programme to upskill their leadership and management skills.
- The two registered managers successfully completed their QCF level 7 awards. Five service managers commenced their QCF Level 5 awards and 12 commenced their QCF level 3 awards. Bespoke management workshops have been delivered over the previous 10 months.
- In April we conducted an independent staff survey through Agenda Consulting and were awarded the Employee Engagement Award for the highest level of staff engagement.
- The Management team participated in Jewish Women's Aid Sexual Harassment in the Workplace programme.
- In addition to participation in the mandatory training meeting compliance levels of 85%, a structured training programme was delivered on a quarterly basis to all staff focusing on professional boundaries, positive interactions, challenging behaviours, food and nutrition and dementia awareness.
- An Employee recognition scheme was launched at the first 'Langdon Stars' staff awards event, that celebrated the best examples of staff demonstrating our organisational values.
- Sickness and staff turnover levels significantly decreased during the year.
- Training on house compliance for Service Managers and Team Leads now equipped as fire marshals and to undertake compliance checks such as emergency lighting, legionella testing and fire drills regularly.

Langdon College

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

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

Post Covid students have returned to accessing work experience with a wide range of providers. The college achieved 100% passed for those students who undertook qualifications in Maths, English and Employability. The college received an OFSTED monitoring which found that the college had made reasonable progress and noted the work that had been undertaken leaders and managers to ensure improvement.

Public benefit

The Trustees have complied with their duties set out in section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission. The benefit to the public is manifestly demonstrated by the achievements contained in this report, all of which seeks to extend and improve the care of young people whose life chances, aspirations and contributions to society will be enhanced, as a result.

Support from Foundation consists of grants to College, Housing and Community for specific projects, and the provision of rented residential accommodation for these charities, which is purchased for their on-going requirements.

This support also enables the advancement of education for the College and gives financial assistance towards the support of young people and adults with special educational needs.

The support that is given by College, Housing and Community is unrelated to any individual's ability to pay for services as Langdon Foundation enables housing to be available for those individuals who do not have the financial means to contribute towards their own home and is within the remit of the Foundation's areas of operation. Members who live in Langdon houses have the benefit of living in homes that give a good standard of accommodation, which might not have otherwise been possible.

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FOR THE YEAR ENDED 31 DECEMBER 2022

Risk management

Langdon believes that it has appropriate procedures and controls to adequately mitigate against risks to which it is exposed. Systems include:

- An annual plan and annual budget which are approved by the Trustees.
- regular consideration by the senior leadership team and Trustees of financial results, variance from budgets and non-financial performance indicators.
- in depth review of financial performance by the Finance, Risk and Audit Committee.
- In depth review of care and support practice by the Clinical Governance Committee.
- continuing development of a performance measurement framework to ensure we further improve our understanding of our work and its impact.
- scaled authority levels and segregation of duties.
- identification and management of risks.

Langdon's approach to risk management includes the identification of risks on both 'top down' and 'bottom up' bases, and the rating of identified risks according to the likelihood and impact of the risk occurring. We overlay on this a review of the risks to delivery of the business plan for the current and subsequent years. Mitigating controls are identified and, where further action is required, deadlines and responsibilities assigned. Those activities with higher risk ratings are prioritised.

In addition to review by the Senior Leadership Team, the risk register is reviewed regularly by the Finance Audit and Risk Committee on behalf of the Board of Trustees and is systematically reviewed five times a year for each Board meeting.

Failure in successfully concluding the merger discussions with Kisharon was identified as a critical risk in addition to the continued inflationary environment that is affecting the United Kingdom. The impact of both risks was being monitored closely by the Trustees and Senior Leadership Team.

The other key risk areas have been identified as:

- Care and Safeguarding including infection and security risks.
- Reputation including impact of serious incidents, data breaches.
- Fundraising risk including the impact of the economy on fundraising.
- Loan finance interest rate and the linked factor of property secured by the loan.
- Financial risk including dependency upon current government funding arrangements for the people we support.
- Facility risks including health and safety, unsuitability of accommodation, sustained loss of IT.
- People risks including recruitment challenges, staff shortages and wage inflation.

Each of these areas have been reviewed in appropriate detail and have mitigation plans and controls in place and a risk owner. Our mitigation plans include the following:

- Care and Safeguarding – mandatory training and auditing of services with oversight from our Clinical Services Committee, continuous review of policies and procedures, complaints and safeguarding registers.
- Fundraising – a successful crowd funder event was held in 2022 following on from a similar event in 2021.
- Financial risk – regular management accounts and cash flow projections. Regular contact with Local Authority Commissioners takes place at a senior level.
- Housing risks – portfolio regularly reviewed, implementation of British Safety Council audit, new Health and Safety arrangements have been implemented.
- Data – regular reports on data breaches and implementation of GDPR audit actions.

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial Review, Management Policies and Results for the Year

The Statement of Financial Activities (SoFA), set out on page 16, shows that the Foundation received donations and income of £8,838,628 (2021: £8,786,196) of which £9,258,160 (2021: £8,801,511) was paid out on expenses, leaving a deficit of £419,532 (2021 deficit: £15,315) before revaluation of properties. Much of the deficit arose in restricted funds and included utilising funds donated in previous years for property refurbishments.

Our income and expenditure are finely balanced and the continuing impact of changes to minimum wage rates without comparable increases in statutory funding continues that situation. The Management team continue to review the cost base of the charity and our income generating capability with the aim of giving the charity financial long-term stability.

As set out in Note 16 to the accounts, in 2022 the Foundation's borrowing with Lloyds Bank was replaced with financing from Unity bank. After a 1 year interest-only period, this is a capital repayment loan repayable over a further 19 years.

The financial environment in which the College operates remains finely balanced and is expected to continue to be so for the foreseeable future. The Education and Skills Funding Agency is the primary source of the educational fee funds, Elements 1 and 2. The Local Authorities are the commissioning agents and primary contributors of funds for the care and therapy services received by students, classed as Element 3. Income has altered proportionally to the changes in student numbers, their level of dependency and need and, the change from residential to day placement. Additional income for student travel and extra-curricular and social activities has also been received.

Reserves

The reserves of the Langdon Foundation are almost fully invested in fixed assets for the use of students and residents. The charity holds reserves in the following entities: Foundation £5,718k, Community £1,342k, College £359k and Housing £246k. Group total reserves are £7,665,208, out of which £546,874 is restricted. £10,943,895 relates to tangible fixed assets (2021: £10,180,603), leaving unrestricted reserves at a negative (£3,825,561) i.e. there are no free reserves. Our consolidated balance sheet remains strong with freehold and leasehold properties totalling £10,943,895.

Much of the activity of the Langdon Group takes place through subsidiary charities and companies, as referred to earlier in this report. The financial performance of each subsidiary undertaking was as expected, and summary financial results, net assets and liabilities of the subsidiaries are set out in note 1.3. Approximately 80% of our operating income comes from the government, mostly through contracts for care services with Local Authorities as well as Housing Benefit. If these care contracts were terminated, and the income stopped, we would also stop providing the care services thereby reducing costs. The trustees consider that Langdon does not need to hold substantial financial reserves against the risk that these contracts might cease and has deemed six months' income as appropriate. Most of the remaining 20% of Langdon's income comes from voluntary donations and a reduction in this income would directly affect our ability to provide our services. The trustees of Langdon Foundation consider that financial reserves need to be held to allow sufficient time to reduce expenditure and identify alternative funding. The trustees have therefore set a reserves policy which recognises this risk and they seek to hold reserves which would cover a 25% reduction in net voluntary income of the Foundation for the next year. Based on the budget for the year ending 31 December 2023 this would amount to £350,000. To incorporate subsidiaries' reserve policies, total group reserves would amount to £2,314,000. In considering the risk of a reduction in voluntary income, the trustees consider each major source and the likelihood that this might rise, fall or remain stable. In general, the Trustees are of the view that voluntary income is likely to remain challenging but stable in the foreseeable future after recovering from a dip in income in 2021 caused by circumstances around Covid.

In considering the financial reserves available, the trustees recognise that most of the unrestricted funds are used to finance tangible fixed assets which Langdon uses to provide its services. Although these assets could be sold to release cash, this would take time and authority from the loan provider. The purchase of real estate assets is funded by combination of donations, operational surplus and bank loans. The trustees have therefore excluded the tangible fixed assets and bank loan from the calculations of available financial reserves. The trustees have used unrestricted net current assets excluding the loan as the basis for considering the financial reserves available. At balance sheet date this amount is £626,000 which is 27% of the desired level at Group level and a negative £1,166,500 for the Foundation. Further fundraising is continuing in 2023, and the intention is to increase our cash reserves.

Taking these factors together, the financial statements have therefore been prepared on the basis that the Foundation is a going concern.

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FOR THE YEAR ENDED 31 DECEMBER 2022

Staff training and career development

The Foundation is committed to the training, career development and welfare of its employees. An individual's career development is assessed through annual appraisal and supervision. Training programmes are provided to meet ongoing needs, with the aim of developing employees for both their current and their future roles. Full and fair consideration of applications is made for employment of disabled people and we are a member of the disability confident scheme.

Staff Health & Wellbeing

We continued to ensure that all staff were fully aware of our Employee Assistance Programme as part of our wellbeing efforts in 2022 and into 2023 and we ran quarterly well being check ins with staff across the organisation. We have signed up to Protect, an independent whistleblowing service that provides staff with the opportunity to whistle blow to an independent body in a confidential manner. We continue to offer hybrid working for those staff who are eligible.

Future plans

In 2021, Trustees developed a strategic framework to guide the organisation over the next 3 years. Langdon's strategic aims are set out in details earlier in this report. Specific objectives and planned outcomes for 2023 are shown below.

	Objective	Outcomes
Optimising Opportunity	Recognising our core business and capability, we will respond to the predicted growth in people with mild to moderate learning disabilities and autism in the Jewish community.	Establish appetite and capability to serve new communities in different geographies
	We will ensure our members live in quality accommodation.	Identify and build relationships with funders that support capital projects
	We will develop our capacity to continue to support members as they age as long as we can still meet their needs safely.	Work with benevolent social housing providers to ensure we can secure quality and suitably equipped properties

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	Objective	Outcomes
Making a difference to members	We will work with members and their support network to develop every member supporting them to understand, map, and capture their own development	<ul style="list-style-type: none"> • Develop an individual learning development plan for each member. • Develop a model of 'Team around the Member' to support choice, control and self-determination. • Each member to have a personalised decision-making agreement. • Improve the ability to describe member's journey and success through reach and impact measures. • Involving members in decisions about their own care, shaping and influencing, breaking down barriers between members and professionals.
	In order to provide better support to our members, we will give more focus to ensuring families are supported by us and each other.	Develop a families' forum and explore the potential of mutual support for families.
	We will seek to expand early intervention with young people that supports transition and improves life chances.	Review and evaluate models of transition into Langdon Services.
Team learning and Development	We will significantly improve our levels of staff and volunteer engagement, skills and capabilities in order that they feel valued and equipped to respond to increasingly complex needs (mental health, autism, ageing etc.).	Develop an overarching culture that celebrates diversity and encompasses diversity and inclusion.
Reaching out and Partnerships	Working with Kisharon and Norwood, we will seek to identify beneficial partnerships to deliver opportunities for our members and better services meeting the inevitable increase in demand for LD services.	A single point of access where LD enquiries are managed and directed.

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FOR THE YEAR ENDED 31 DECEMBER 2022

Connected charities

The Langdon Foundation is connected to three charities which are Langdon Housing, Langdon Community and Langdon College, which are all registered with the Charity Commission. The Langdon Foundation raises funds and gives donations to Langdon College, Langdon Community and Langdon Housing. The Langdon Foundation has the right to appoint and remove trustees of Langdon College, Langdon Housing and Langdon Community.

Disclosure of information to auditors

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

Statement of trustees' responsibilities in relation to the financial statement

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

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

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

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

The Trustees' Annual Report including the Strategic Report was approved on behalf of the Board of Trustees



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Mr N Henry

Chairman of Trustees

24 July 2023

THE LANGDON FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LANGDON FOUNDATION

Independent Auditor's Report to the Members of Langdon Foundation

Opinion

We have audited the financial statements of Langdon Foundation ('the charitable company') and its subsidiaries ('the group') for the year ended 31 December 2022 which comprise the Consolidated Statement of Financial Activities, Group and Charity Balance Sheets, Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 December 2022 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

THE LANGDON FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LANGDON FOUNDATION

Matters on which we are required to report by exception

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

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

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

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

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

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

THE LANGDON FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LANGDON FOUNDATION

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within income recognition, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

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

Use of our report

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



Tim Redwood
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor

London

27 July 2023

THE LANGDON FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds	Restricted funds	Total funds 2022	Total funds 2021
		£	£	£	£
Income from:					
Donations	3	1,095,706	276,134	1,371,840	1,589,436
Charitable activities	4	7,349,515	117,093	7,466,608	7,196,745
Interest income	5	180	-	180	15
Total income		8,445,401	393,227	8,838,628	8,786,196
Expenditure on:					
<i>Raising Funds:</i>					
Costs of generating donations and event income		451,289	-	451,289	421,211
<i>Charitable activities:</i>	6				
Education and student recreation		1,365,910	65,166	1,431,076	1,254,700
Supported living arrangements		6,840,544	535,251	7,375,795	7,125,600
Total expenditure		8,657,743	600,417	9,258,160	8,801,511
Net Income/(expenditure)		(212,342)	(207,190)	(419,532)	(15,315)
Profit on sale of Fixed Assets		-	-	-	6,983
Gain on revaluation of fixed assets		684,679	-	684,679	166,185
Transfers between funds		101,874	(101,874)	-	-
Net Movement in Funds		574,211	(309,064)	265,147	157,853
Reconciliation of funds:					
Total funds brought forward		6,544,123	855,938	7,400,061	7,242,208
Total funds carried forward		7,118,334	546,874	7,665,208	7,400,061

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

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

THE LANGDON FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 DECEMBER 2022

Company registration number: 07621714

		Group		Charity	
		2022	2021	2022	2021
		£	£	£	£
Fixed Assets					
Tangible Assets	14	10,943,895	10,180,603	10,885,220	10,114,945
Current assets:					
Debtors	15	1,143,011	1,272,125	350,147	309,660
Cash at bank and in hand		588,846	721,865	39,615	284,977
Total Current assets		1,731,857	1,993,990	389,762	594,637
Liabilities:					
Creditors: Amounts falling due within one year	16	(5,010,544)	(4,774,532)	(5,556,290)	(5,272,309)
Net current assets/(liabilities)		(3,278,687)	(2,780,542)	(5,166,528)	(4,677,672)
Total assets less current liabilities		7,665,208	7,400,061	5,718,692	5,437,273
Total net assets		7,665,208	7,400,061	5,718,692	5,437,273
The funds of the Charity:					
Restricted funds	17	546,874	855,938	451,501	692,940
Revaluation Reserves		4,677,168	3,992,488	4,677,108	3,992,488
Unrestricted funds		2,441,166	2,551,635	590,023	751,845
Total funds	18	7,665,208	7,400,061	5,718,692	5,437,273

Net income for the Charity only was a surplus of £281,418 (2021: deficit of £52,487).

The notes at pages 19 to 34 form part of these accounts.


Mr N Henry
Trustee

Approved and authorised for issue by the trustees on 24 July 2023.

THE LANGDON FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Cash flows from operating activities:			
Net cash (used by)/provided by operating activities	20	149,921	(168,354)
Cash flows from investing activities:			
Purchase of tangible fixed assets		(283,119)	(62,809)
Proceeds from sale of tangible fixed assets		-	96,233
Net cash provided by/(used in) investing activities		(283,119)	33,424
Cash flows from financing activities:			
Interest received		180	15
Repayments of borrowing		(4,000,000)	-
Cash inflows from new borrowing		4,000,000	-
Net cash provided by financing activities		180	15
Change in cash and cash equivalents in the reporting period		(133,019)	(134,915)
Cash and cash equivalents at the beginning of the reporting period		721,865	856,780
Cash and cash equivalents at the end of the reporting period		588,846	721,865
Analysis of cash and cash equivalents		2022 £	2021 £
Cash at bank and in hand		588,846	721,865
Notice deposits (less than 3 months' notice)		-	-
Total cash and cash equivalents		588,846	721,865

THE LANGDON FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

I Accounting Policies

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

I.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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

In considering the adoption of the going concern basis for preparing the financial statements the trustees have considered the financial reserves available and the risks facing the Foundation including those connected to the impact of inflation on the Group's cost base, Government policy and its impact on income levels, fundraising risk and the affordability of support available from members' families, interest rate risk and the potential impact on the Group's ability to meet loan covenants and to manage cash flow. The trustees recognise that all of the unrestricted funds are used to finance tangible fixed assets which Langdon uses to provide its services. Although these assets could be sold to release cash (subject to receiving approvals from the Group's loan providers), this would take time. However, taking into account the current level of reserves, expectations for fundraising during 2023, and the Foundation's ability to sell properties (subject to bank approval should this be needed) together with those factors set out on pages 8 and 9 of the trustees' report the trustees have concluded that the financial statements should be prepared on the basis that the Foundation is a going concern.

I.3 Basis of consolidation

The financial statements consolidate the results of the charity, The Langdon Foundation "Foundation" and its subsidiary undertakings Langdon College "College", Langdon Community "Community" and Langdon Housing "Housing". These are all also incorporated charities. Subsidiaries have been consolidated on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

These companies are limited by guarantee and The Foundation has the power to appoint and remove Trustees and is the sole member of the entities. The registered address of The Langdon Foundation and all its subsidiaries is Unit 506, Centennial Park, Centennial Avenue, Elstree, Borehamwood, WD6 3FG.

Controlled company	Country of registration	Status
Langdon College	England and Wales (04104466)	Registered charity (1088936)
Langdon Community	England and Wales (04055338)	Registered charity (1086393)
Langdon Housing	England and Wales (07623246)	Registered charity (1142743)
Langdon Trustee Company	England and Wales (08342169)	Company limited by guarantee

THE LANGDON FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

The principal activity and the results of these controlled companies for the last relevant financial period were as follows:

		Income	Expenditure	Net movement in funds
		2022	2022	2022
		£	£	£
	Principal activity			
Langdon College	College education and residential services	1,565,054	(1,445,362)	119,692
Langdon Community	Supported Living	4,405,417	(4,555,941)	(150,524)
Langdon Housing	Housing services	1,761,212	1,746,651	14,651
Langdon Trustee Company	Trustee services	-	(180)	(180)
		Total Assets	Total Liabilities	Reserves as at 31 December
		2022	2022	2022
		£	£	£
Langdon College		478,708	(119,994)	358,714
Langdon Community		1,911,009	(569,591)	1,341,418
Langdon Housing		379,125	(132,740)	246,384
Langdon Trustee Company		1,016	-	1,016
Langdon Foundation		11,274,981	(5,556,290)	5,718,692

1.4 Income

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

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

Income receivable for the provision of education, housing or supported living services are recorded in the Statement of Financial Activities in the year in which these services are provided. Investment income is accounted for when receivable.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise those costs associated with attracting voluntary income and the costs for fundraising purposes from charity events. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

THE LANGDON FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1.6 Tangible fixed assets and depreciation

Freehold land and building are recorded at valuation. Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the value less estimated residual value of each asset over its expected useful life as follows:

Freehold land is not depreciated	
Freehold buildings	1% - 2%
Computer equipment	33% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

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

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

1.7 Investments

The Charity holds no investments.

1.8 Debtors

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

1.9 Cash at bank and in hand

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

1.10 Creditors and provisions

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

1.11 Financial instruments

The Charity has financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Critical accounting judgements and key sources of estimation uncertainty

In the application of the group's accounting policies described above, the Trustees are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates, judgements and assumptions are made based on a combination of past experience, professional expert advice and other evidence that is relevant to the particular circumstance. In the trustees' opinion, the estimate with the greatest impact on the financial statements relates to the revaluation of properties. Properties are revalued to market value after taking professional advice and taking account of current market conditions.

THE LANGDON FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1.13 Pensions

The Group operates several different pension schemes.

The Langdon Foundation, Langdon Community and Langdon Housing all operate defined contribution schemes, Langdon College also operates a defined benefit scheme.

For defined-contribution schemes, the amount charged to the SoFA in respect of pension costs and other post-retirement benefits is the contribution payable in the year. Any difference between the charge to the SoFA and the contributions payable to the scheme is shown as an asset or a liability in the Balance Sheet. The defined benefit schemes are multi-employer schemes and it is not possible to identify the Charity's share of the underlying assets and liabilities of the multi-employer scheme. Participation in such schemes is accounted for as if they were defined contribution schemes.

1.14 Operating leases

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

1.15 Fund accounting

The Langdon Foundation maintains various types of funds as follows, and transfers are made where necessary as permitted by the nature of the funds:

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Restricted funds represent income received which is allocated by the donor to a specific project. The restrictions are binding on the Trustees of the charity.
- Designated funds represent funds which are unrestricted, but the Trustees have designated them for a specific purpose to further the objectives of the charity. There are currently no designated funds.

2 Legal status of the Charity

The Charity is constituted as a Company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

3 Donations

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2022	2022	2022	2021
	£	£	£	£
Donations	1,095,706	276,134	1,371,840	1,589,436

Donations relating to unrestricted funds in the prior period were £1,352,653 and restricted funds £236,783.

THE LANGDON FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Provision of housing, education and supported living arrangements	7,349,515	117,093	7,466,608	7,196,745

Prior period income from charitable activities relating to unrestricted funds was £6,996,067 and restricted funds £200,678.

5 Investment income

	2022 £	2021 £
Interest receivable	180	15

6 Analysis of expenditure

	Cost of raising funds £	Education and student recreation £	Supported living arrangements £	Total 2022 £	Total 2021 £
Staff costs	392,137	927,143	4,582,330	5,901,610	5,736,902
Direct fundraising costs	59,152	-	-	59,152	136,669
Other direct costs	-	496,824	2,758,114	3,254,937	2,880,426
Governance costs (note 7)	-	7,109	35,351	42,460	47,514
	451,289	1,431,076	7,375,795	9,258,160	8,801,511

Prior period expenditure was £8,801,511 of which £8,142,535 was unrestricted and £658,976 was restricted.

7 Analysis of governance costs

	2022 £	2021 £
Governance costs comprises:		
Legal and professional fees	8,234	11,974
Audit fees	26,864	25,680
Bank charges and interest	7,362	9,860
	42,460	47,514

Governance costs include payments to the auditors in respect of audit fees amounting to: Group - £26,864 (2021: £25,680) including Charity £10,060 (2021: £6,420).

THE LANGDON FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Net income / (expenditure) for the year

This is stated after charging:

	2022	2021
	£	£
Depreciation	204,507	212,634
Auditor's remuneration	26,864	25,680
Interest payable	154,804	125,971
Operating lease costs	961,971	955,325

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

	2022	2021
	£	£
Wages and salaries	5,216,232	5,077,558
Social security costs	480,938	457,090
Pension costs	204,440	202,253
	5,901,610	5,736,901

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

	2022 Number	2021 Number
£60,000 to £70,000	2	1
£70,000 to £80,000	2	3
£100,000 to £110,000	1	-
£120,000 to £130,000	-	1

5 of the employees whose annual emoluments exceed £60,000 (2021: 5) had retirement benefits accruing under defined-contribution pension schemes which totalled £45,776 (2021: £44,273) in the period.

The key management personnel of the Charity comprise the Chief Executive and the Finance Director. The total amounts of employee benefits received £200,894 (2021: £198,823).

During the year termination payments totalling £nil (2021: £31,148) were paid. Termination payments are taken to the profit and loss account at the point that a constructive or legal obligation is entered into.

None of the Trustees of The Langdon Foundation (or any persons connected with them) received any remuneration during the period or in 2021. Trustees were reimbursed £nil for expenses (2021 nil) during the year.

THE LANGDON FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Staff Numbers

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

	2022 Number	2021 Number
Charitable activities	181	163
Fundraising	8	8
Governance	2	2
Administration	31	41
	218	214

11 Pension and other post-retirement benefit commitments

The Group operates a number of different pension schemes. The Langdon Foundation, Langdon Community and Langdon Housing operate defined-contribution schemes. Langdon College operates both a defined-contribution and a defined-benefit scheme. Defined-benefit schemes, which are classified as multi-employer schemes, where the participating employer is unable to identify their share of the assets or liabilities, may be accounted for as if they were defined-contribution schemes. As a result, the company's contributions payable in the accounting period are the amounts charged in the financial statements.

Teachers' Pension

The College participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £81,851 (2021: £81,869) and at the year-end £10,858 (2021 - £9,611) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019, the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020. As a result of the consultation, the government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

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The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched in June 2021 on proposed changes to the cost control mechanism following a review by the Government Actuary. Following the public consultation, the Government have accepted three key proposals recommended by the Government Actuary and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

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

Defined - contribution scheme

The Group contributes towards the Langdon Group Schemes run by Nest and Aegon which are defined contribution schemes. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund. Contributions payable during the year were £122,589 (2021: £120,184.)

12 Related party transactions

At the year end, Langdon Housing had a creditor of £56,835 (2021: £99,055) due to The Langdon Foundation. During the year, Langdon Housing was charged rent of £339,686 (2021: £325,296) by The Langdon Foundation and the year end balance relates to these rentals.

At the year end, Langdon College had a creditor of £22,798 (2021: £31,938) to The Langdon Foundation. During the year, The Langdon Foundation charged Langdon College rent of £12,804 (2021: £18,156) and recharges of £16,486 (2021: £17,156) for shared costs. Langdon College also received donations that were initially received by Langdon Foundation.

At the year end, The Langdon Foundation had a creditor of £1,250,656 (2021: £901,829) due to the Langdon Community. During the year, Langdon Community was charged £5,700 (2021: £5,700) as rent by The Langdon Foundation. Donations of £250,358 (2021: £180,523) were paid to Langdon Community. The remaining creditor related to the costs settled by Langdon Community on behalf of The Langdon Foundation and the bank transfers to meet the cash shortfalls in The Langdon Foundation.

At the year end, Langdon Community owed £31,167 (2021: nil) to Langdon Housing.

Trustees were reimbursed £nil for expenses (2021: £nil) during the year.

In aggregate, donations of £36,159 (2021: £75,363) were received from Trustees. £nil of these donations were restricted (2021: £10,500).

13 Corporation tax

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

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14 Tangible fixed assets

Group	Land and Buildings £	Leasehold improvements £	Computer Equipment £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost:						
As at 1 January	10,024,000	60,001	216,108	300,237	108,082	10,708,428
Additions	234,403	-	34,463	14,254	-	283,119
Revaluation	578,979	-	-	-	-	578,979
As at 31 December 2022	10,837,382	60,001	250,569	314,492	108,082	11,570,526
Depreciation:						
As at 1 January	-	50,003	153,810	252,030	71,982	527,825
Charge for year	105,700	9,998	46,445	27,312	15,051	204,506
Revaluation adjustment	(105,700)	-	-	-	-	(105,700)
As at 31 December 2022	-	60,001	200,255	279,342	87,034	626,632
Net book value As at 31 December 2022	10,837,382	-	50,314	35,150	21,048	10,943,894
As at 31 December 2021	10,024,000	9,998	62,298	48,207	36,100	10,180,603
Charity		Land and Buildings £	Computer Equipment £	Fixtures & Fittings £		Total £
Cost:						
As at 1 January		10,024,000	140,835	179,165		10,344,000
Additions		234,403	5,170	5,310		234,883
Revaluation		578,979	-	-		578,979
As at 31 December 2022		10,837,382	146,005	184,476		11,167,863
Depreciation:						
As at 1 January		-	88,766	140,289		229,055
Charge for year		105,700	32,592	20,396		159,288
Revaluation adjustment		(105,700)	-	-		(105,700)
As at 31 December 2022		-	121,358	161,285		282,643
Net book value As at 31 December 2022		10,837,382	24,647	23,191		10,885,220
As at 31 December 2021		10,024,000	52,069	38,876		10,114,945

All assets are used for charitable purposes.

A valuation in connection with the new borrowing arrangements was carried out by JLL in early 2022. During 2022 the revaluation was updated by reference to Land Registry House Price Index changes to December 2022. The value of £10,837,382 (historical cost £7,465,132) consists of Freehold Properties £7,961,889 (historical cost £5,132,581) and Long Leasehold Properties £2,875,493 (historical cost £2,332,551).

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15 Debtors

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	444,514	718,774	1,600	1,600
Amounts owed by group undertakings	-	-	79,482	130,944
Other debtors	195,223	59,770	125,558	3,673
Prepayments and accrued income	503,274	493,571	143,507	173,443
	1,143,011	1,272,124	350,147	309,660

16 Creditors:

Amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	254,382	149,325	72,431	69,902
Taxes and social security costs	396,822	149,163	27,143	32,472
Other creditors	55,060	58,127	7,554	8,552
Accruals	144,279	239,472	24,746	81,109
Deferred income	160,001	178,445	160,001	178,445
Amounts owed to group undertakings	-	-	1,264,416	901,829
Bank loans (2023 repayments)	4,000,000	4,000,000	4,000,000	4,000,000
	5,010,544	4,774,532	5,556,290	5,272,309

Deferred income represents parental contributions received towards the cost of housing provision of our members and two trust grants.

	Group	Charity
	£	£
Balance as at 1 January 2022	178,445	178,445
Amount received in the year	-	-
Amount released to income from charitable activities	(18,444)	(18,444)
Balance as at 31 December 2022	160,001	160,001

In May 2022 an interest only facility with Lloyds was repaid and replaced with a 20 year repayment loan with Unity bank which is secured on the majority of the Foundation's properties. Interest is at the bank rate +2.5%

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17 Analysis of charitable funds

Analysis of movements in restricted funds

	Balance as at 1 January 2022 £	Income £	Expenditure £	Transfer between funds £	Funds as at 31 December 2022 £
Langdon Foundation					
Property Development Fund	685,905	-	-	(234,404)	451,501
Staff Celebration	785	-	(785)	-	-
Volunteer manager	6,250	-	(6,250)	-	-
	692,940	-	(7,035)	(234,404)	451,501
Langdon Community					
Brady Club	80,280	46,700	(91,304)	-	35,676
Employment/Social Enterprise	-	197,939	(330,496)	132,557	-
Ambassadors Manchester	1,834	-	(1,069)	-	765
Activities	-	7,000	(30,833)	23,833	-
Mini Bus	5,772	-	-	-	5,772
Infection Control Funds	35,055	39,459	(74,514)	-	-
	122,941	291,098	(528,216)	156,390	42,213
Langdon College					
Brotherton Real Estate	1,370	-	-	-	1,370
Karten	-	24,495	(27,210)	2,715	-
ESFA Bursary	-	1,388	(1,388)	-	-
ESFA Covid Funds	-	2,113	(2,113)	-	-
ESFA Pension Grant	-	26,670	(26,670)	-	-
EFA Capital Programme	38,687	39,678	-	(26,575)	51,790
ESFA Tuition Fund	-	7,785	(7,785)	-	-
	40,057	102,129	(65,166)	(23,860)	53,160
Group	855,938	393,227	(600,417)	(101,874)	546,874

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FOR THE YEAR ENDED 31 DECEMBER 2022

Analysis of movements in restricted funds – previous year

	Balance as at 1 January 2021 £	Income £	Expenditure £	Transfer between funds £	Funds as at 31 December 2021 £
Langdon Foundation					
Property Development Fund	677,715	25,000	(16,810)	-	685,905
Strategic Project	-	30,000	(39,695)	9,695	-
Staff Celebration	-	785	-	-	785
Volunteer manager	6,250	-	-	-	6,250
	<u>683,965</u>	<u>55,785</u>	<u>(56,505)</u>	<u>9,695</u>	<u>692,940</u>
Langdon Community					
Brady Club	23,000	128,034	(70,754)	-	80,280
Employment/Social Enterprise	-	49,220	(324,918)	275,698	-
Ambassadors Manchester	1,834	-	-	-	1,834
Supported Living Manchester	10,663	759	(11,422)	-	-
Mini Bus	6,140	-	(368)	-	5,772
Enterprise Manchester	-	2,520	(2,520)	-	-
Occupational Therapist	5,000	-	(5,000)	-	-
Staff training	4,000	-	(4,000)	-	-
Infection Control Funds	32,959	146,369	(144,273)	-	35,055
	<u>83,596</u>	<u>326,902</u>	<u>(563,225)</u>	<u>275,698</u>	<u>122,941</u>
Langdon College					
Nathan Laski Memorial CT	1,617	--	(1,706)	89	-
Brotherton Real Estate	1,525	-	(155)	-	1,370
ESFA Pension Grant	-	22,702	(22,702)	-	-
EFA Capital Programme	15,436	25,617	(2,366)	-	38,687
City Bridge Trust	738	-	(738)	-	-
ESFA Tuition Fund	4,415	5,990	(10,405)	-	-
	<u>23,731</u>	<u>54,309</u>	<u>(38,072)</u>	<u>89</u>	<u>40,057</u>
Langdon Housing					
Property maintenance fund	-	464	(1,144)	680	-
	<u>-</u>	<u>464</u>	<u>(1,144)</u>	<u>680</u>	<u>-</u>
Group	<u>791,292</u>	<u>437,460</u>	<u>(658,976)</u>	<u>286,162</u>	<u>855,938</u>

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The Langdon Foundation

- Property Development Fund is to refurbish Langdon-owned properties to modern standards.
- Volunteer manager are funds from the National Lottery and an individual donor to support the recruitment of a volunteer manager.
- Wohl funds supported a research project carried out for Langdon Foundation and two other charities.

Langdon Community

- Brady Club offers social activities to younger people with learning difficulties in Edgware.
- Employment & Social Enterprise aids and trains people with learning difficulties to find employment. This includes New Chapters which offers a safe working environment to gain work experience.
- Ambassadors Manchester was created to service the fundraising activities of the parental group and is earmarked for specific purposes.
- Supported Living Manchester is our main operation in Manchester and helps bridge the gap left by shortfalls in Government funding.
- Mini Bus funds were raised to purchase and support a new Mini Bus – the minibus was purchased in 2020
- Activities are additional members activities, often arranged in the evenings and weekends.
- Occupational Therapist is to fund the employment of an occupational therapist to support our members.
- Staff training – a donation was received to support training of care staff.
- Infection Control – funds were received from Local Authorities to support additional costs incurred in relation to the Covid-19 pandemic.

Langdon College

- EFSA items are for specific purposes as noted.
- Brotherton Real Estate is towards the cost of creating a music room for students.
- City Bridge Trust funds are towards the cost of therapy for students during the Covid-19 pandemic.
- Norman Laski Memorial CT funds the garden project.

Transfers are made from general funds to restricted funds to make up the shortfall between expenditure incurred on and donations received for those activities.

Restricted funds created by donations received by the Foundation for activities undertaken by other group entities have been shown under the group member that ultimately applies the expenditure in accordance with the restriction.

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Analysis of movements in unrestricted funds

Group

	Balance as at 1 January 2022	Income	Expenditure	Transfer between funds	Profit on sale of Fixed Assets	Funds as at 31 December 2022
Unrestricted funds						
General fund	2,551,635	8,445,401	(8,657,743)	101,874	-	2,441,167
Property revaluation fund	3,992,488	684,679	-	-	-	4,677,167
Total unrestricted funds	6,544,123	9,130,080	(8,657,743)	101,874	-	7,118,334

Analysis of movements in unrestricted and designated funds – previous year

Group

	Balance as at 1 January 2021	Income	Expenditure	Transfer between funds	Profit on sale of Fixed Assets	Funds as at 31 December 2021
Unrestricted funds						
General fund	2,624,613	8,348,735	(8,142,535)	(286,162)	6,983	2,551,635
Property revaluation fund	3,826,303	166,185	-	-	-	3,992,488
Total unrestricted funds	6,450,916	8,514,920	(8,142,535)	(286,162)	6,983	6,544,123

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18 Analysis of net assets between funds

Group

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2022 are represented by:			
Tangible fixed assets	10,943,895	-	10,943,895
Current assets	1,184,983	546,874	1,731,857
Creditors – less than one year	(5,010,544)	-	(5,010,544)
	7,118,335	546,874	7,665,209

Charity

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2022 are represented by:			
Tangible fixed assets	10,885,220	-	10,885,220
Current assets	(61,739)	451,501	389,762
Creditors – less than one year	(5,556,290)	-	(5,556,290)
	5,267,190	451,501	5,718,692

Analysis of net assets between funds – previous year

Group

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2021 are represented by:			
Tangible fixed assets	9,494,698	685,905	10,180,603
Current assets	1,823,957	170,033	1,993,990
Creditors – less than one year	(4,774,532)	-	(4,774,532)
	6,544,123	855,938	7,400,061

Charity

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2021 are represented by:			
Tangible fixed assets	9,429,040	685,905	10,114,945
Current assets	587,602	7,035	594,637
Creditors – less than one year	(5,272,309)	-	(5,272,309)
	4,744,333	692,940	5,437,273

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19 Commitments under operating leases

Group

	Land and Buildings	
	2022	2021
	£	£
Total of future minimum lease payments under non-cancellable operating leases are:		
Expiry date:		
No later than one year	531,914	498,437
Later than one year and not later than five years	277,304	293,362
Later than five years	-	-

Charity

	Land and Buildings	
	2022	2021
	£	£
Total of future minimum lease payments under non-cancellable operating leases are:		
Expiry date:		
No later than one year	88,819	66,614
Later than one year and not later than five years	37,008	-
Later than five years	-	-

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

	2022	2021
	£	£
Net movement in funds	265,147	157,854
(Gain) on revaluation of property	(684,679)	(166,185)
Add back depreciation charge	204,506	212,634
Deduct interest income shown in investing activities	(180)	(15)
Fixed Asset disposals	-	-
Decrease/(Increase) in debtors	121,972	(318,523)
(Decrease)/Increase in creditors	243,155	(54,119)
Net cash provided by/(used in) operating activities	149,921	(168,354)

21 Post Balance Sheet Event

In 2022, Langdon announced that Langdon and Kisharon (a charity offering similar services to Langdon) were considering a proposed merger. Consultations and Due Diligence have taken place and the Langdon Foundation Board resolved on 3rd July 2023 that the merger should be effective in 2023.