

Charity Registration No. 1142742

Company Registration No. 07621714 (England and Wales)

THE LANGDON FOUNDATION

(A Company Limited by Guarantee)

**TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR THE EIGHT MONTH PERIOD
1 JANUARY 2024 TO 31 AUGUST 2024**

THE LANGDON FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr N Doffman (<i>Chairman</i>) Mr P Goldberg (Vice-Chairman) Mrs E Castleton Mrs S Cooper (resigned 28 March 2025) Mr N Henry Mr P Joseph (resigned 5 July 2024) Ms C Kaye Mr D Klein (resigned 28 March 2025) Ms C Lemer Mr I Lerner Mr R Levy (Treasurer) Mr A Loftus Mr R Meyer (appointed 4 December 2024) Mr B Miller (resigned 5 July 2024) Mrs K Phillips MBE (resigned 28 March 2025)
Chief Executive	Mr R Franklin
Company Secretary	Mr P Darnell (appointed 12 February 2024) Mr B Shine (resigned 12 February 2024)
Charity number:	1142742 (England and Wales)
Company number	07621714 (England and Wales)
Principal address	333 Edgware Road Floor 3 London NW9 6TD
Registered Office	333 Edgware Road Floor 3 London NW9 6TD
Auditor	Cohen Arnold New Burlington House 1075 Finchley Road London NW11 0PU
Bankers	Lloyds 7 th Floor 40 Spring Gardens Manchester M2 1EN

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THE LANGDON FOUNDATION

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TRUSTEES' ANNUAL REPORT
FOR THE PERIOD ENDED 31 AUGUST 2024

Charity information

The Trustees present their annual report and the financial statements for the period ended 31 August 2024.

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 who served during the year: -

Mr N Doffman (*Chairman*)
Mr P Goldberg (*Vice-Chairman*)
Ms E Castleton
Mr N Henry
Ms C Kaye
Ms C Lemer
Mr I Lerner
Mr R Levy
Mr A Loftus
Mrs S Cooper (resigned 28 March 2025)
Mr P Joseph (resigned 5 July 2024)
Mr D Klein (resigned 28 March 2025)
Mr B Miller (resigned 5 July 2024)
Mrs K Phillips MBE (resigned 28 March 2025)

The current Trustees have the power to remove and appoint trustees.

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 R Franklin	Chief Executive
Mr A Overlander-Kaye	Director of Fundraising
Mrs H Sowa	Director of Operations
Mrs J Flacks-Leigh	Director of Marketing and Communications
Mrs M Janes	Chief Operating Officer
Mr P Darnell	Director of Corporate Services

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).

On 1 August 2023 Langdon Foundation merged with Kisharon to form the KisharonLangdon Group.

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

THE LANGDON FOUNDATION

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TRUSTEES' ANNUAL REPORT

FOR THE PERIOD ENDED 31 AUGUST 2024

Current Developments

On 31 August 2024 Langdon Foundation transferred its staff, assets and liabilities through TUPE to KisharonLangdon with the exception of:

- Freehold and long leasehold property (note 15)
- The loan from Unity Bank (note 17)

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.

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

Objectives, activities, achievements and performance

The objects of the Charity and its subsidiaries 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.

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.

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
2. Develop and equip our workforce to be able to respond to the increasing levels of complex needs and expectations of quality of service
3. Build organisational capacity to provide long-term sustainable housing/life options.
4. Improve our engagement with the community and build the trust of our stakeholders so as to maximise levels of support for the organisation
5. Identify mutually beneficial partnerships and/or collaborations that deliver costs effective services and value for money

On 1 August 2023, Langdon Foundation merged with Kisharon to form the KisharonLangdon Group.

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TRUSTEES' ANNUAL REPORT

FOR THE PERIOD ENDED 31 AUGUST 2024

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.

Risk management

Kisharon 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.

The 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.

Financial Review, Management Policies and Results for the Year

The Statement of Financial Activities (SoFA), set out on page 9, shows that the Foundation received donations and income of £299,346 (2023: £919,297) of which £1,066,072 (2023: £1,899,186) was paid out on expenses, leaving a deficit of £766,726 (2023 deficit: £979,890) before revaluation of properties and Langdon merger costs.

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.

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TRUSTEES' ANNUAL REPORT

FOR THE PERIOD ENDED 31 AUGUST 2024

Reserves

The reserves of the Langdon Foundation are almost fully invested in fixed assets for the use of students and service users.

Connected charities and Going Concern

The Langdon Foundation is part of the KisharonLangdon Group. Having reviewed the operations, assets and cashflow of the Group it is the opinion of the trustees that it is appropriate that the accounts of the company are prepared on a going concern basis.

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 Doffman

Chairman of Trustees

THE LANGDON FOUNDATION

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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 August 2024 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 August 2024 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

THE LANGDON FOUNDATION

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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 trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company 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, Education Act and CQC Regulations for service providers and managers.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LANGDON FOUNDATION

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.

- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the directors and senior management the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the group's financial statements to material misstatement, including how fraud might occur, by reviewing the group's identified risks and enquiry with the directors and senior management during the planning and finalisation phases of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. Our procedures included reviewing the group's internal controls policies and procedures, reviewing the minutes of board meetings and correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the directors and senior management. 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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 charity'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 charity 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.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LANGDON FOUNDATION

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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.

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

New Burlington House
1075 Finchley Road
London NW11 0PU

THE LANGDON FOUNDATION

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 AUGUST 2024

	Note	Unrestricted Funds	Restricted funds	Total funds 2024	Total funds 2023
		£	£	£	£
Income from:					
Donations	3	56,930	-	56,930	532,937
Charitable activities	4	242,397	-	242,397	386,242
Interest income	5	20	-	20	118
Total income		299,346	-	299,346	919,297
Expenditure on:					
<i>Raising Funds:</i>					
Costs of generating donations and event income		200,344	-	200,344	426,315
<i>Charitable activities:</i>					
Education and student recreation	6	-	-	-	-
Supported living arrangements		865,728	-	865,728	1,472,871
Total expenditure		1,066,072	-	1,066,072	1,899,186
Net expenditure		(766,726)	-	(766,726)	(979,890)
Kisharon merger costs	8	-	-	-	(254,151)
Loss on revaluation of fixed assets		(723,272)	-	(723,272)	(219,194)
Transfers between funds		168,097	(168,097)	-	-
Net Movement in Funds		(1,321,901)	(168,097)	(1,489,998)	(1,453,235)
Reconciliation of funds:					
Total funds brought forward		4,097,359	168,097	4,265,456	5,718,691
Total funds carried forward		2,775,458	-	2,775,458	4,265,456

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.

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BALANCE SHEET AS AT 31 AUGUST 2024

Company registration number: 07621714

		2024 £	2023 £
Fixed Assets			
Tangible Assets	15	9,466,452	10,138,731
Current assets:			
Debtors	16	126,321	275,089
Cash at bank and in hand		51,071	99,308
Total Current assets		177,392	374,397
Liabilities:			
Creditors: Amounts falling due within one year	17	(3,065,957)	(2,377,749)
Net current liabilities		(2,888,565)	(2,003,352)
Total assets less current liabilities		6,577,887	8,135,379
Amounts falling due over one year	17	(3,802,429)	(3,869,922)
Total net assets		2,775,458	4,265,457
The funds of the Charity:			
Restricted funds	18	-	168,097
Revaluation Reserves		3,068,196	4,116,362
Unrestricted funds		(292,738)	(19,002)
Total funds	19	2,775,458	4,265,457

The notes at pages 12 to 27 form part of these accounts.

Mr N Doffman
Chairman of Trustees

Approved and authorised for issue by the trustees

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STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Cash flows from operating activities:			
Net cash (used by)/provided by operating activities	21	10,981	(428,256)
Cash flows from investing activities:			
Purchase of tangible fixed assets		(59,238)	(292,087)
Proceeds from sale of tangible fixed assets		-	779,921
Net cash provided by/(used in) investing activities		(59,238)	460,195
Cash flows from financing activities:			
Interest received		20	118
Repayments of borrowing		-	-
Cash inflows from new borrowing		-	-
Net cash provided by financing activities		20	118
Change in cash and cash equivalents in the reporting period		(48,237)	59,694
Cash and cash equivalents at the beginning of the reporting period		99,308	39,614
Cash and cash equivalents at the end of the reporting period		51,071	99,308

THE LANGDON FOUNDATION

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NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 AUGUST 2024

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

On 31 August 2024, Langdon Foundation transferred its staff, assets and liabilities (with the exception of its property and bank loan) and substantially all of its operating activities to KisharonLangdon. 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 KisharonLangdon 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. KisharonLangdon Group will provide support to the group, if necessary. However, taking into account the current level of reserves, expectations for fundraising during 2024 and 2025, and the Foundation's ability to sell properties (subject to bank approval should this be needed) together with those factors set out on pages 3 and 4 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 do not need to consolidate the results of the charity.

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NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 AUGUST 2024

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.

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NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 AUGUST 2024

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 and buildings are not depreciated	
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.

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I.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.

I.14 Operating leases

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

I.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
	2024	2024	2024	2023
	£	£	£	£
Donations	56,930	-	56,930	532,937

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FOR THE PERIOD ENDED 31 AUGUST 2024

4 Charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Provision of housing, education and supported living arrangements	242,397	-	242,397	386,242

5 Investment income

	2024 £	2023 £
Interest receivable	20	118

6 Analysis of expenditure

	Cost of raising funds £	Education and student recreation £	Supported living arrangements £	Total 2024 £	Total 2023 £
Staff costs	184,452	-	427,492	612,444	1,006,920
Direct fundraising costs	4,487	-	-	4,487	28,335
Other direct costs	11,405	-	399,692	411,097	805,939
Governance costs (note 7)	-	-	38,044	38,044	57,991
	200,344	-	865,728	1,066,072	1,899,186

7 Analysis of governance costs

	2024 £	2023 £
Governance costs comprises:		
Legal and professional fees	1,200	11,921
Audit fees	28,800	36,860
Bank charges and interest	8,044	2,665
	38,044	51,446

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FOR THE PERIOD ENDED 31 AUGUST 2024

8 Costs of Langdon merger

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Kisharon merger costs	-	-	-	254,151

9 Net income / (expenditure) for the year

This is stated after charging:

	2024 £	2023 £
Depreciation	8,245	39,408
Auditor's remuneration	28,800	36,860
Interest payable	201,526	307,438
Operating lease costs	47,488	84,303

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

	2024 £	2023 £
Wages and salaries	535,646	977,717
Social security costs	53,942	16,185
Pension costs	22,856	13,019
	612,444	1,006,920

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

	2024 Number	2023 Number
£60,000 to £70,000	-	2
£70,000 to £80,000	1	2
£80,000 to £90,000	-	-
£100,000 to £110,000	-	1
£120,000 to £130,000	-	-

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FOR THE PERIOD ENDED 31 AUGUST 2024

11 Staff Numbers

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

	2024 Number	2023 Number
Charitable activities		
Fundraising	2	8
Governance	1	2
Administration	16	31
	<hr/> 19	<hr/> 41

12 Pension and other post-retirement benefit commitments

The Langdon Foundation operates defined-contribution schemes. 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.

13 Related party transactions

At the year end, Langdon Housing had a debtor of £254,670 due to (2023: creditor of £105,274 due from) The Langdon Foundation. During the year, Langdon Housing was charged rent of £212,631 (2023: £359,212) by The Langdon Foundation and the year-end balance relates to these rentals.

At the year end, Langdon College had a creditor of £17,505 (2023: £21,957) to The Langdon Foundation. During the year, The Langdon Foundation charged Langdon College rent of £6,560 (2023: £9,840) and recharges of £2,108 (2023: £11,617) for shared costs.

At the year end, The Langdon Foundation had a creditor of £1,924,761 (2023: £1,360,126) due to the Langdon Community. During the year, Langdon Community was charged £3,800 (2023: £5,700) as rent by The Langdon Foundation.

Trustees were reimbursed £nil for expenses (2023 £nil) during the period.

14 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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NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 AUGUST 2024

15 Tangible fixed assets

Charity	Land and Buildings £	Computer Equipment £	Fixtures & Fittings £	Total £
Cost:				
As at 1 January	10,121,592	154,715	184,476	10,460,783
Additions	56,680	2,558		59,238
Revaluation	(723,272)			(723,272)
As at 31 August 2024	9,455,000	157,273	184,476	9,796,749
Depreciation:				
As at 1 January	-	142,062	179,990	322,052
Charge for year	-	5,875	2,370	8,245
Revaluation adjustment				
As at 31 August 2024	-	147,937	182,360	330,297
Net book value				
As at 31 August 2024	9,455,000	9,336	2,116	9,466,452
As at 31 December 2023	10,121,592	12,653	4,486	10,138,731

All assets are used for charitable purposes.

Properties have been valued by the trustees as at 11 June 2025, based on valuations undertaken by JLL in early 2022 and February 2025. The value of £9,455,000 (historical cost £7,492,715) consists of Freehold Properties £6,755,000 (historical cost £5,275,264) and Long Leasehold Properties £2,700,000 (historical cost £2,217,451).

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FOR THE PERIOD ENDED 31 AUGUST 2024

16 Debtors

	2024	2023
	£	£
Trade debtors	-	-
Amounts owed by group undertakings	-	105,274
Other debtors	116,729	116,550
Prepayments and accrued income	9,592	53,265
	126,321	275,089

17 Creditors:

Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	58,501	97,788
Taxes and social security costs	82,880	128,929
Other creditors	492,778	481,495
Accruals	9,600	49,897
Deferred income	129,261	141,557
Amounts owed to group undertakings	2,196,937	1,382,083
Bank loans	96,000	96,000
	3,065,957	2,377,749

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

	£
Balance as at 1 January 2024	147,557
Amount received in the year	
Amount released to income from charitable activities	(12,296)
Balance as at 31 August 2024	129,261

Amounts falling after more than one year

	2024	2023
	£	£
Bank loans	3,802,429	3,869,922
	3,802,429	3,869,922

The bank loan is secured on Foundation's properties. Interest is at the bank rate +2.5%. The loan is repayable in 2032.

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FOR THE PERIOD ENDED 31 AUGUST 2024

18 Analysis of charitable funds

Analysis of movements in restricted funds

	Balance as at 1 January 2024 £	Income £	Expenditure £	Transfer between funds £	Funds as at 31 August 2024 £
Langdon Foundation					
Property Development Fund	168,097			(168,097)	-
Staff Celebration	-				-
Volunteer manager	-				-
	168,097	-	-	(168,097)	-

Analysis of movements in restricted funds – previous year

	Balance as at 1 January 2023 £	Income £	Expenditure £	Transfer between funds £	Funds as at 31 December 2023 £
Langdon Foundation					
Property Development Fund	451,501			(283,404)	168,097
Staff Celebration	-				-
Volunteer manager	-				-
	451,501	-	-	(283,404)	168,097

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FOR THE PERIOD ENDED 31 AUGUST 2024

19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 August 2024 are represented by:			
Tangible fixed assets	9,466,453	-	9,466,453
Current assets	177,395	-	177,395
Creditors – less than one year	(3,065,957)	-	(3,065,957)
Creditors – more than one year	(3,802,429)	-	(3,802,429)
	2,775,462	-	2,775,462

Analysis of net assets between funds – previous year

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2023 are represented by:			
Tangible fixed assets	10,138,728	-	10,138,728
Current assets	206,303	168,097	374,400
Creditors – less than one year	(2,377,749)	-	(2,377,749)
Creditors – more than one year	(3,869,922)	-	(3,869,922)
	4,097,360	168,097	4,265,457

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NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 AUGUST 2024

20 Commitments under operating leases

	Land and Buildings	
	2024	2023
	£	£
Total of future minimum lease payments under non-cancellable operating leases are:		
Expiry date:		
No later than one year	-	88,819
Later than one year and not later than five years	-	37,008

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

	2024	2023
	£	£
Net movement in funds	(1,489,999)	(1,453,176)
Loss on revaluation of property	723,272	219,194
Add back depreciation charge	8,245	39,408
Deduct interest income shown in investing activities	(20)	(118)
Fixed Asset disposals	-	-
Decrease in debtors	148,768	75,055
Increase in creditors	620,715	691,380
Net cash provided by/(used in) operating activities	10,981	(428,256)

22 Post Balance Sheet events

On 31 August 2024, Langdon Foundation transferred its staff, assets and liabilities (with the exception of its property and bank loan) to KisharonLangdon, another charity in the KisharonLangdon Group. The parent company of The Langdon Foundation is KisharonLangdon Group.