

Charity Registration No. 1142743

Company Registration No. 07623246 (England and Wales)

LANGDON HOUSING

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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

Trustees
Mr Paul Joseph
Mr S Levington
Mr G Cohen
Mr S B Fruhman (appointed 14 October 2021)
Mr J Tobin (appointed 14 October 2021)
Mr G Silver (resigned 18 August 2021)
Mr W Rosenberg(resigned 31 March 2021)

Chief Executive Neil Taylor

Company Secretary Mr B Shine

Charity number: 1142743 (England and Wales)

Company number 07623246 (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 TSB
7th Floor
40 Spring Gardens
Manchester
M2 1EN

LANGDON HOUSING
(A COMPANY LIMITED BY GUARANTEE)
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LANGDON HOUSING

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

Charity information

The Trustees present their annual report and the financial statements for the period ended 31 December 2021.

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

Reference and administrative details

Langdon Housing is a registered charity (No. 1142743) and a company limited by guarantee and not having share capital (No. 7623246). The registered office is as shown on the legal and administrative information page.

The Trustees on the date of this report, are as follows:

Mr S Levington
Mr G Cohen
Mr Paul Joseph
Mr B Fruhman
Mr J Tobin

Mr W P Rosenberg was a Trustee for part of the period under review however he stood down on 31st March 2021.

Mr G Silver was a Trustee for part of the period under review however he stood down on 18th August 2021

The current Trustees have the power to remove and appoint Trustees. There are a maximum number of 5 Trustees and not less than 3 who may be appointed to the Board.

The organisational oversight within Langdon Housing rests with Mr D Johnson-Clarke (Head of Housing and Facility Management– Langdon Housing), to whom day to day operational management and compliance is delegated.

The Management Team of the Charity is:

Mr N Taylor	Chief Executive
Mr B Shine	Finance Director/Company Secretary
Mr D Johnson-Clarke	Langdon Housing – Head of Housing and Facilities Management

The Trustees of Langdon Foundation, the parent Charity, review management remuneration annually. Mr Taylor and Mr Shine are remunerated through Langdon Foundation and not Langdon Housing.

Structure, governance and management

Langdon Housing was incorporated and established Memorandum and Articles of Association on 5th May 2011. The Articles were replaced by new Articles on 16 June 2015.

The Board of Trustees is responsible for the overall governance of Langdon Housing as a charity. Trustees are co-opted by the existing Board of Trustees or nominated by the Trustees of The Langdon Foundation. Individual Trustees are appointed for a renewable period of three years and may remain as Trustees for up to nine years unless removed in accordance with the provisions set out in the Articles. There are no individual subscriptions or other sums payable by Members.

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 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, as appropriate.

LANGDON HOUSING

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

The Langdon Foundation has 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 Langdon Housing are as set out on the legal and administrative page.

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.

Induction and training for new Trustees is facilitated by the Chief Executive and the Finance Director.

Systems of internal control are designed to provide reasonable assurance against material misstatement or loss and include:

- an annual budget approved by the Trustees;
- regular consideration by the Trustees 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

Langdon Housing's declared objectives are:

"The objectives of the Charity are the relief of individuals with special educational needs or mental illness and other associated difficulties by the provision of accommodation and related services and (save for purposes incidental and ancillary to those objects), no other purposes. The Charity shall be established in accordance with the tenets of the Jewish religion".

The Langdon Housing mission statement is:

"Our mission is to provide and develop quality affordable housing opportunities for individuals, groups and families, promoting self-reliance and working in partnership within the Langdon Group of Charities to support the wider organisational mission to flourish".

This period's principal activities, objectives and achievements were:

- Successfully working with Langdon Community to meet the need for additional properties in all operational areas. All properties sourced in the correct location and set up for tenants to move into.
- Successfully built relations with the Housing Benefit officers in all boroughs to ensure Housing Benefit applications are expedited and the correct and appropriate Housing Benefit award is obtained.
- Preparing plans for improvements of certain properties thanks to funds secured from Trusts by the Langdon Foundation (the Covid19 pandemic has however delayed the implementation of these improvements)
- Additional properties were provided for individuals either through the Langdon Group or third party rentals.

Financial review, management policies and results for the period

The Statement of Financial Activities (SoFA), set out on page 8, shows that Langdon Housing had income of £1,640,593 (2020: £1,510,711) of which £1,566,679 (2020: £1,473,730) was paid out on expenses, leaving a surplus of £73,914 (2020: £36,981).

Langdon operates its housing service to high standards and regards the quality of the provision to be comparable with the top tier of any of the competition. Langdon houses its' Members in a mix of owned properties (1/3) and rented properties (2/3) but continues on its strategy of trying to accumulate as many owned properties as is feasible. However, Langdon does operate in a challenging environment of rising property prices, a lack of supply of quality properties to purchase and an increasing burden of raising deposits for purchases. The properties sit within Langdon Foundation and are rented to Langdon Housing at market value.

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FOR THE YEAR ENDED 31 DECEMBER 2021

Principal sources of funding

Social Security receipts in the form of Housing Benefit constitute the majority of the Charity's income. Other funds are raised by the Langdon Foundation who 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.

Reserves

The view of the Board of Trustees is that Langdon Housing should retain sufficient reserves to cover 3 months' loss of Housing Benefit income and the policy was reviewed during the period. This consideration also factors in current external threats to funding so as to maximise service continuity. Based on the budget for the year ending 31 December 2022 this would amount to c£420,000 and the Board will endeavour to accumulate the appropriate level of reserves. At 31 December 2021, Langdon Housing had unrestricted balance sheet assets of £395,097 (2020: £460,917) with liabilities due of £163,274 (2020: £303,008), leaving the total unrestricted financial reserves at £231,823 (2020: £157,909). Future years surpluses are expected to bring the reserves to the desired level.

Staff training and career development

Langdon Housing 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. The training strategy and annual plan being based on the Langdon Housing's organisational objectives and the requirements of the wider Langdon Group.

Future plans

Langdon Housing will continue to build upon the sound financial base established for the service and accumulate an appropriate level of reserves and to continue to manage the growth in homes and districts, as determined by the Strategic Plan.

We continue to monitor staffing levels to ensure an effective service for members.

Connected charities

Langdon Housing is connected to three charities these being The Langdon Foundation, Langdon Community and Langdon College, which are all registered with the Charity Commission.

The Langdon Foundation raises funds and provides finance to Langdon College, Langdon Community and Langdon Housing. Langdon Housing manages its operational services from rented premises owned and let to them by The Langdon Foundation and external third parties. The Langdon Foundation has the right to appoint and remove trustees of Langdon College, Langdon Housing and Langdon Community.

Risk management

Risks are identified and assessed at an operational, project and corporate level, against the agreed aims and objectives of the Charity. We have identified 2 significant risks that face the Charity. The maintenance of financial stability is at risk as the Charity's income is entirely in the form of housing benefit which is being squeezed by current government policy. We regularly review our cash position and forecast. We have a robust budgeting process and a regular re-forecasting cycle. There is a risk that our governance and strategy is incorrect and may not improve the lives of people with learning disabilities. We will be regularly reviewing our governance structures and performance. We have processes in place to lead strategic change and we are developing our ability to measure the impact we make.

The Covid19 pandemic has added an additional risk in 2020 and 2021 and we prepared specific action plans in response to the situation. Additional PPE was purchased as needed and we adapted our way of working with those we support and in our offices. Most of the income relates to Housing Benefit from statutory sources and this has remained secure. Costs have been reduced where possible.

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

Public benefit

The Trustees have complied with their duty 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.

Disclosure of information to auditors

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

Trustees' responsibilities in relation to the financial statements

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

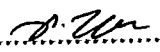
Company law requires the Charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that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

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

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

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

On behalf of the board of Trustees


.....
Mr P Joseph
Trustee

14 December 2022

LANGDON HOUSING

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LANGDON HOUSING

Independent Auditor's Report to the Members of Langdon Housing

Opinion

We have audited the financial statements of Langdon Housing ('the charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of the its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

LANGDON HOUSING

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LANGDON HOUSING

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 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.

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 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.

LANGDON HOUSING
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INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANGDON HOUSING

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

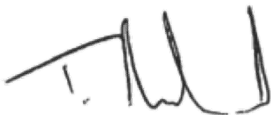
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We 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

14 December 2022

LANGDON HOUSING

(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations	3	-	464	464	500
Charitable activities	4	1,640,129	-	1,640,129	1,510,211
Total income		1,640,129	464	1,640,593	1,510,711
Expenditure on:					
Charitable activities: Provision of housing and living arrangements	5	1,565,535	1,144	1,566,679	1,473,730
Total expenditure		1,565,535	1,144	1,566,679	1,473,730
Net income/(expenditure)		74,594	(680)	73,914	36,981
Transfers between funds		(680)	680	-	-
Net movement in funds		73,914	-	73,914	36,981
Reconciliation of funds:					
Total funds brought forward		157,909	-	157,909	120,928
Total funds carried forward		231,823	-	231,823	157,909

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 an income and expenditure account under the Companies Act 2006.~~

LANGDON HOUSING

Company registration number: 07623246 (England and Wales)

(A COMPANY LIMITED BY GUARANTEE)**BALANCE SHEET****AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
Fixed Assets	13	21,137	7,662
Current assets:			
Debtors	14	222,939	147,617
Cash at bank and in hand		151,021	305,638
Total Current assets		373,960	453,255
Liabilities:			
Creditors: Amounts falling due within one year	15	(163,274)	(303,008)
Net current assets		210,686	150,247
Total net assets		231,823	157,909
The funds of the Charity:			
Restricted funds	16	-	-
Unrestricted funds		231,823	157,909
Total funds	17	231,823	157,909

The financial statements have been prepared in accordance with the special provisions of the Companies Act relating to small companies.

The notes at pages 11 to 18 form part of these accounts.


Mr P Joseph
Trustee

Approved by the trustees and authorised for issue on: /4 December 2022

LANGDON HOUSING

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
Cash flows from operating activities:			
Net cash (used in)/provided by operating activities	19	(135,572)	248,304
Cash flows from investing activities:			
Purchase of tangible fixed assets		(19,045)	(7,995)
Net cash used in investing activities		(19,045)	(7,995)
Change in cash and cash equivalents in the reporting period		(154,617)	240,309
Cash and cash equivalents at the beginning of the reporting period		305,638	65,329
Cash and cash equivalents at the end of the reporting period		151,021	305,638

LANGDON HOUSING

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

I Accounting Policies

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

I.1 Basis of preparation

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

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

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

The accounts have been prepared on a going concern basis and the trustees believe there to be no material uncertainties about the Charity's ability to continue as a going concern. If necessary, Langdon Foundation will provide support and a letter of support covering the period to 31st December 2022 is provided by The Langdon Foundation. More information in respect of factors affecting income and expenditure are set out in the Financial Review on page 2 and 3.

I.3 Income

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

Income 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.

Rental and other income connected to the provision of accommodation to beneficiaries is recognised in the year in which accommodation is provided.

I.4 Expenditure

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

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

All costs are allocated to the one charitable activity.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Accounting Policies (Continued)

1.5 Tangible fixed assets and depreciation

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

Motor vehicles

25% straight line

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

1.6 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 trade discounts due.

1.7 Cash at bank and in hand

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

1.8 Creditors and provisions

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

1.9 Financial instruments

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

1.10 Pensions

For defined-contribution schemes, the amount charged to the SoFA in respect of pension costs and other post-retirement benefits is the contributions payable in the period. 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.

1.11 Operating leases

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

1.12 Fund accounting

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

LANGDON HOUSING
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2 Legal status of the Charity

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

3 Income from donations

	2021 £	2020 £
Property Maintenance Fund	464	500
	464	500

4 Income from charitable activities

	2021 £	2020 £
Provision of housing and living arrangements		
Housing benefit	1,518,401	1,404,388
Recharged expenses to residents	121,728	105,823
	1,640,129	1,510,211

Income from charitable activities of £1,640,129 (2020: £1,510,211) were all unrestricted funds.

5 Analysis of expenditure

	2021 £	2020 £
Provision of housing and living arrangements		
Staff costs	138,734	107,195
Rent	1,058,259	966,716
Repairs and maintenance	147,525	204,860
Expenses recharged to residents	133,381	123,687
Consultancy	-	17,682
Other direct costs	75,580	46,563
Depreciation	5,570	333
Governance costs (see note 6)	7,630	6,694
	1,566,679	1,473,730

Expenditure on charitable activities was £1,566,679 (2020: £1,473,730) of which £1,565,535 was unrestricted (2020: £1,473,081) and £1,144 was restricted (2020: £649).

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6 Analysis of governance costs

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are all allocated against the one charitable activity. Some support costs, finance and human resources, are managed and funded directly by The Langdon Foundation.

	2021 £	2020 £
Other governance costs comprise:		
Auditor's remuneration	6,420	6,000
Other costs	1,210	694
	7,630	6,694

7 Net expenditure for the year

This is stated after charging:

	2021 £	2020 £
Depreciation	5,570	333
Auditor's remuneration	6,420	6,000
Operating lease rentals	1,058,260	966,716

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

	2021 £	2020 £
Wages and salaries	124,680	97,442
Social security costs	11,449	7,939
Pension	2,605	1,814
	138,734	107,195

No employees had employee benefits in excess of £60,000.

The key management personnel of the Charity comprise the senior management team as detailed on page 1 of the trustees' report.

As explained in the Trustee's Report, the remuneration of some management personnel is through Langdon Foundation.

During the year ex gratia termination payments of £9,800 (2020 £18,570) were paid.

None of the Trustees (or any persons connected with them) received any remuneration during the year and none of them were reimbursed for expenses during the year.

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9 Staff Numbers

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

	2021 Number	2020 Number
Provision of housing and living arrangements	4	3
Total	4	3

10 Pension and other post-retirement benefit commitments

The Charity contributes towards the Langdon Group Scheme run by Nest which is a defined contribution scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund.

	2021 £	2020 £
Contributions payable by the company for the year	2,605	1,814

The expense has been allocated to unrestricted expenditure on the same basis as wages and salaries.

11 Related party transactions

The Charity is connected to The Langdon Foundation (registered charity number: 1142742, registered company number: 7621714), Langdon Community (registered charity number: 1086393, registered company number: 4055338) and Langdon College (registered charity number: 1088936, registered company number: 4104466), all of which are incorporated charitable companies registered in England and Wales that do not have share capital and are limited by guarantee.

At the year end, the charitable company had a creditor of £99,005 (2020: £238,449) due to The Langdon Foundation. During the year, Langdon Housing was charged building lease rentals of £325,296 (2020: £326,970) from The Langdon Foundation and the balance at 31st December 2021 relates to these rentals.

The ultimate controlling party of Langdon Housing is The Langdon Foundation, a charitable company (charity number 1142742, company number 7621714) in whose accounts the results have been consolidated. The Langdon Foundation is the sole member of Langdon Housing. The Langdon Foundation owns properties, raises funds and gives donations to Langdon College, Langdon Community and Langdon Housing. Consolidated accounts for the Langdon Foundation can be obtained from the same registered office as the charity.

12 Corporation tax

As a charity, Langdon Housing 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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13 Tangible fixed assets

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost:			
As at 1 January 2021	18,707	5,979	24,686
Additions	-	19,045	19,045
As at 31 December 2021	18,707	25,024	43,731
Depreciation:			
As at 1 January 2021	11,045	5,979	17,024
Charge for year	1,999	3,571	5,570
As at 31 December 2021	13,044	9,550	22,594
Net book value			
As 31 December 2021	5,663	15,474	21,137
As 31 December 2020	7,662	-	7,662

14 Debtors

	2021 £	2020 £
Trade debtors	178,167	105,290
Other debtors	28,773	23,966
Prepayments and accrued income	15,999	18,361
	222,939	147,617

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	43,216	50,657
Amounts owed to group undertakings	99,005	238,449
Taxation and social security costs	2,433	895
Other creditors	16,308	2,580
Accruals and deferred income	2,312	10,427
	163,274	303,008

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16 Analysis of charitable funds

Analysis of movements in restricted funds

	Balance as at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers between funds £	Funds as at 31 December 2021 £
Property maintenance fund	-	464	(1,144)	680	-

Analysis of movements in restricted funds – prior year

	Balance as at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers between funds £	Funds as at 31 December 2020 £
Property maintenance fund	-	500	(649)	149	-

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2021 are represented by:			
Tangible Fixed Assets	21,137	-	21,137
Current assets	373,960	-	373,960
Creditors of less than one year	(163,274)	-	(163,274)
	231,823	-	231,823

Analysis of net assets between funds – prior year

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2020 are represented by:			
Tangible Fixed Assets	7,662	-	7,662
Current assets	453,255	-	453,255
Creditors of less than one year	(303,008)	-	(303,008)
	157,909	-	157,909

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18 Commitments under operating leases

	Land and Buildings	
	2021	2020
	£	£
The future minimum payments under non-cancellable operating leases are:		
Expiry date:		
No later than one year	293,686	164,104
Later than one year and no later than five years	123,523	119,911
	417,209	284,015

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

	2021	2020
	£	£
Net movement in funds	73,914	36,981
Add back depreciation charge	5,570	333
(Increase) in debtors	(75,322)	(9,924)
(Decrease)/increase in creditors	(139,734)	220,914
Net cash (used in)/provided by operating activities	(135,572)	248,304

