

Frank Longford Charitable Trust

Charity No. 1164701 (CIO)

Trustees' Report and Unaudited Accounts

31 December 2023

Frank Longford Charitable Trust
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Frank Longford Charitable Trust
Trustees Annual Report

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1164701 (CIO)

Working name: The Longford Trust

Trustees

The following trustees served during the year:

Hannah Billington

Lady Rachel Billington

CJ Burge

Alex Fletcher

Victoria Greenwood

Pawel Kisielewski

Tom Pakenham (Chair)

John Podmore

Jon Snow

Accountants

1 Accounts Online Limited

Rubine House

Manor Rd

Haverhill

CB9 0EP

ACHIEVEMENTS AND PERFORMANCE

The summer of 2023 saw a record number of new Longford Scholarship awards made by the Longford Trust. Our scholarships support young serving and ex-prisoners to continue their rehabilitation by going to university to study for degrees. We provide financial help, one-to-one mentoring by our trained volunteer mentors, plus employability guidance to ensure those Longford Scholars who graduate have the opportunities and openings, including work placements and internships, that ensure their hard-earned degrees win them graduate-level employment.

We have been running this scholarship programme since 2005. It started on a very small scale of one or two awards by year. Driven by demand, in the summer of 2023 that number rose to 31 new awards (and a 32nd joined shortly afterwards in the autumn). In addition, in two waves, one in October and another the following February, we also made 18 new Frank Awards to those still in prison, keen to get started on a degree, but unable because of the rules on student-loan funding to get going - until we stepped in.

On top of this influx onto our programme of 50 new award holders in 2023, we had another 50 continuing Longford Scholars in years 2, 3 and occasionally 4 of their degrees. A cohort of 100 is again the highest we have ever had. The challenge with these larger numbers has been to maintain the level of support that we have provided since 2005 and so continue to see 85% of our award-holders going on to graduate, get degree-level jobs, build careers, homes, families. Fewer than 4% of Longford Scholars ending up back in prison compared to the 50% plus in national figures for the prison service.

Figures matter, but not without humanity. We don't always get it right – because we are human. And those who join our programme are sometimes not in the right place to seize their second chance, however much they try and we support them. But our hard-working office team, supported by our trustees, and most of all by our generous enlightened, humane donors, does everything it possibly can to enable it to happen.

That financial support from our supporters – long-standing and new, foundations, trusts, businesses and a small army of individuals who make small, medium and sometimes large gifts to us, sometimes in the form of monthly or quarterly sums - has been constant and enabling in the different financial climate of 2023. We have raised £600,201 (up on £417,080 in 2022), and spent £428,509 as against £384,173. Our fledgling endowment fund – set up to mark our 20th anniversary and an effort to secure the long-term future of our work by providing a regular investment income - continues to grow, though it is still at a relatively low level for the goals we have set it.

Another high point of the year came when Rory Stewart took to the stage at Church House, Westminster, on November 22 for the 2023 Longford Lecture, 'Rhetoric Versus Reality'. He shared his thoughts, he said, as a 'working politician' on the relationship between democratic politics and the challenges facing prisons. Addressing a capacity crowd of 650, with a further 1,000 joining via a livestream, and National Prison Radio broadcasting the event into every prison cell in the country, the former Cabinet minister, who served as Prisons' Minister from January 2018 to May 2019, before running for Conservative leader and Mayor of London, outlined why he felt that it was a particularly fraught relationship today. Democratic politics are, he declared, 'in decay' with 'populism' on the rise. Such conditions were 'ill-suited' to address the problems that exist in our prison system and were in many ways 'a perfect storm'.

One reason for the neglect of the prison system, argued the co-host with Alastair Campbell of 'The Rest is Politics', one of Britain's most-listened-to podcasts, had come about because it was the country's 'least-loved public service'. With hospitals or schools, he pointed out, places where we are at some stage likely go in search of medical help, or where our children are educated, there is huge engagement by the public that keeps ministers and MPs on their toes. But most people don't think they will ever go to prison, or even set foot inside one on a visit, so they have little interest in the state of them. However, he insisted, we need as a society to scrutinize what goes on inside them, done in our names, much more closely and attentively. He received a standing ovation at the end of his lecture. A full version can be watched on our website.

At the Longford Trust we are always striving to improve what we do and so increase the positive outcomes for all our scholars. To that end, each year we carry out research about recipients of our Longford Scholarship awards to make sure that those who are successful broadly reflect the diversity of the prison population. The headline figures for 2023 show that around 28% of those in prison come from BAME backgrounds, while 36% of our Longford Scholars do. Among our Frank Award holders, 50% come from BAME backgrounds. While female prisoners account for around 4% of the total, in our cohort of award holders they are 14%.

We also commission an independent evaluation of our scholarship and mentoring programme in which all those involved in it are asked to rate its performance. Our evaluator reported in October of 2023 on the previous 12 months and indicated high levels of satisfaction at what we provide. Asked if they found our mentoring support helpful, on a range from 1 to 5, from not at all to very helpful, 60% of those scholars who took part chose the top two categories, and the remaining 40% the middle category (ie useful). Asked if they felt well supported by the Longford Trust office team, 83% chose the top two categories and the remaining 17% the middle category.

Our core scholarship programme takes up more than three quarters of our expenditure each year and it remains focused and dedicated on the goal of creating role models of success for other young men and women in prison, for universities, for employers and for a public that is still sometimes wary of the reality of rehabilitation.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees 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).

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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

Tom Pakenham

Trustee

25 July 2024

Frank Longford Charitable Trust
Independent Examiners Report

Independent Examiner's Report to the trustees of Frank Longford Charitable Trust

I report to the trustees on my examination of the financial statements of Frank Longford Charitable Trust for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of AAT.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Paul Donno (FMAAT) AAT
1 Accounts Online Limited
Rubine House
Manor Rd
Haverhill
CB9 0EP
25 July 2024

Frank Longford Charitable Trust
Statement of Financial Activities
for the year ended 31 December 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes					
Income and endowments from:						
Donations and legacies	3	-	327,013	150,000	477,013	309,026
Charitable activities	4	120,252	-	-	120,252	107,244
Investments	5	2,945	-	-	2,945	810
Total		123,197	327,013	150,000	600,210	417,080
Expenditure on:						
Raising funds	6	47,644	-	-	47,644	38,624
Charitable activities	7	59,935	319,935	-	379,870	344,628
Other	9	994	-	-	994	921
Total		108,573	319,935	-	428,508	384,173
Net gains on investments		-	-	6,866	6,866	-
Net income		14,624	7,078	156,866	178,568	32,907
Transfers between funds		-	-	-	-	-
Net income before other gains/(losses)		14,624	7,078	156,866	178,568	32,907
Other gains and losses						
Net movement in funds		14,624	7,078	156,866	178,568	32,907
Reconciliation of funds:						
Total funds brought forward		16,017	222,532	158,122	396,671	363,764
Total funds carried forward		30,641	229,610	314,988	575,239	396,671

Frank Longford Charitable Trust**Balance Sheet****at 31 December 2023****Charity No. 1164701**

		2023	2022
		£	£
Fixed assets			
Investments	11	156,866	-
		<u>156,866</u>	<u>-</u>
Current assets			
Cash at bank and in hand		533,427	511,725
		<u>533,427</u>	<u>511,725</u>
Creditors: Amount falling due within one year	12	(71,832)	(66,588)
Net current assets		<u>461,595</u>	<u>445,137</u>
Total assets less current liabilities		618,461	445,137
Creditors: Amounts falling due after more than one year	13	(43,222)	(48,466)
Net assets excluding pension asset or liability		<u>575,239</u>	<u>396,671</u>
Total net assets		<u><u>575,239</u></u>	<u><u>396,671</u></u>
The funds of the charity			
Restricted funds	14		
Endowment funds		308,122	158,122
Restricted income funds		229,610	222,532
		<u>537,732</u>	<u>380,654</u>
Unrestricted funds	14		
General funds		30,641	16,017
		<u>30,641</u>	<u>16,017</u>
Reserves	14		
Revaluation reserve		6,866	-
		<u>6,866</u>	<u>-</u>
Total funds		<u><u>575,239</u></u>	<u><u>396,671</u></u>

Approved by the trustees on 25 July 2024

And signed on their behalf by:

Tom Pakenham

Trustee

25 July 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing fixed assets to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Notes to the Accounts

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	-	290,898	18,128	309,026
Charitable activities	107,244	-	-	107,244
Investments	810	-	-	810
Total	108,054	290,898	18,128	417,080
Expenditure on:				
Raising funds	38,624	-	-	38,624
Charitable activities	46,964	297,664	-	344,628
Other	921	-	-	921
Total	86,509	297,664	-	384,173
Net income	21,545	(6,766)	18,128	32,907
Net income before other gains/(losses)	21,545	(6,766)	18,128	32,907
Other gains and losses:				
Net movement in funds	21,545	(6,766)	18,128	32,907
Reconciliation of funds:				
Total funds brought forward	(5,528)	229,298	139,994	363,764
Total funds carried forward	16,017	222,532	158,122	396,671

3 Income from donations and legacies

	Restricted £	Endowment £	Total 2023 £	Total 2022 £
Longford Scholarships	325,933	-	325,933	289,818
Paddy Pakenham	1,080	-	1,080	1,080
Endowment Fund	-	150,000	150,000	18,128
	327,013	150,000	477,013	309,026

4 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Annual lecture and prizes	37,049	37,049	36,176
General Administration	83,203	83,203	71,068
	<u>120,252</u>	<u>120,252</u>	<u>107,244</u>

5 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Interest received	2,945	2,945	810
	<u>2,945</u>	<u>2,945</u>	<u>810</u>

6 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Costs of generating voluntary income</i>			
Fundraising	47,644	47,644	38,624
	<u>47,644</u>	<u>47,644</u>	<u>38,624</u>

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Service and support of scholars	-	145,605	145,605	133,419
Annual lecture and prizes	40,753	-	40,753	33,337
Grants made	-	174,330	174,330	164,245
<i>Governance costs</i>				
Accounting fees and other governance costs	19,182	-	19,182	13,627
	<u>59,935</u>	<u>319,935</u>	<u>379,870</u>	<u>344,628</u>

8 Analysis of grants

Activity or programme	Grants to Individuals	Support Costs	Total 2023	Total 2022
	£	£	£	£
Scholarships and awards	174,330	145,605	319,935	297,664
	<u>174,330</u>	<u>145,605</u>	<u>319,935</u>	<u>297,664</u>

9 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Legal and insurance	994	994	921
	<u>994</u>	<u>994</u>	<u>921</u>

10 Staff costs

The charity did not operate a PAYE scheme within the year ended 31 December 2023.
Following the growth of the charity it plans to register for a scheme within 2024.

11 Investments

	Other investments - Listed £	Total £
Cost or revaluation		
Additions	150,000	150,000
Revaluation	6,866	6,866
At 31 December 2023	<u>156,866</u>	<u>156,866</u>
Net book values		
At 31 December 2023	<u>156,866</u>	<u>156,866</u>

12 Creditors:

amounts falling due within one year

	2023 £	2022 £
Other creditors	71,832	66,588
	<u>71,832</u>	<u>66,588</u>

13 Creditors:

amounts falling due after more than one year

	2023 £	2022 £
Other creditors	43,222	48,466
	<u>43,222</u>	<u>48,466</u>

14 Movement in funds

	At 1 January 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2023 £
Restricted funds:				
Endowment funds:				
Endowment Funds	158,122	150,000	-	308,122
<i>Total</i>	<u>158,122</u>	<u>150,000</u>	<u>-</u>	<u>308,122</u>
Restricted income funds:				
Restricted Funds	222,532	327,013	(319,935)	229,610
<i>Total</i>	<u>222,532</u>	<u>327,013</u>	<u>(319,935)</u>	<u>229,610</u>
Unrestricted funds:				
General funds	16,017	123,197	(108,573)	30,641
Revaluation Reserves:				
Endowment funds:				
Endowment Funds	-	6,866		6,866
<i>Total</i>	<u>-</u>	<u>6,866</u>		<u>6,866</u>
<i>Total revaluation reserves</i>	<u>-</u>	<u>6,866</u>		<u>6,866</u>
Total funds	<u>396,671</u>	<u>607,076</u>	<u>(428,508)</u>	<u>575,239</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Investments	-	156,866	156,866
Net current assets	405,730	55,865	461,595
Creditors due in more than one year and provisions	(43,222)	-	(43,222)
	<u>362,508</u>	<u>212,731</u>	<u>575,239</u>

16 Reconciliation of net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash and cash equivalents	511,725	21,702	533,427
	<u>511,725</u>	<u>21,702</u>	<u>533,427</u>
Net debt	<u>511,725</u>	<u>21,702</u>	<u>533,427</u>

Frank Longford Charitable Trust
Statement of Cash flows
for the year ended 31 December 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	178,568	32,907
Adjustments for:		
Dividends, interest and rents from investments	(2,945)	(810)
Receipts from donations of endowments	(150,000)	(18,128)
Increase in trade and other payables	-	115,054
Net cash provided by operating activities	<u>25,623</u>	<u>129,023</u>
Cash flows from investing activities		
Payments for investments	(150,000)	-
Dividends, interest and rents from investments	2,945	810
Net cash (used in)/from investing activities	<u>(147,055)</u>	<u>810</u>
Cash flows from financing activities		
Receipts from donations of endowments	150,000	18,128
Net cash from financing activities	<u>150,000</u>	<u>18,128</u>
Net increase in cash and cash equivalents	28,568	147,961
Cash and cash equivalents at the beginning of the year	511,725	472,996
Cash and cash equivalents at the end of the year	<u>540,293</u>	<u>620,957</u>
Components of cash and cash equivalents		
Cash and bank balances	533,427	511,725
	<u>533,427</u>	<u>511,725</u>

Frank Longford Charitable Trust
Detailed Statement of Financial Activities
for the year ended 31 December 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies					
Longford Scholarships	-	325,933	-	325,933	289,818
Paddy Pakenham	-	1,080	-	1,080	1,080
Endowment Fund	-	-	150,000	150,000	18,128
	-	327,013	150,000	477,013	309,026
Charitable activities					
Annual lecture and prizes	37,049	-	-	37,049	36,176
Service and support of scholars	83,203	-	-	83,203	71,068
	120,252	-	-	120,252	107,244
Investments					
Interest received	2,945	-	-	2,945	810
	2,945	-	-	2,945	810
Total income and endowments	123,197	327,013	150,000	600,210	417,080
Expenditure on:					
Costs of generating donations and legacies					
General Administration	47,644	-	-	47,644	38,624
	47,644	-	-	47,644	38,624
Total of expenditure on raising funds	47,644	-	-	47,644	38,624
Charitable activities					
Service and support of scholars	-	145,605	-	145,605	133,419
Annual lecture and prizes	40,753	-	-	40,753	33,337
Grants made	-	174,330	-	174,330	164,245
	40,753	319,935	-	360,688	331,001
Governance costs					
Accounting fees and other governance costs	19,182	-	-	19,182	13,627
	19,182	-	-	19,182	13,627
Total of expenditure on charitable activities	59,935	319,935	-	379,870	344,628
Other expenditure					
Legal and insurance	994	-	-	994	921
	994	-	-	994	921
Total of expenditure of other costs	994	-	-	994	921
Total expenditure	108,573	319,935	-	428,508	384,173
Net gains on investments	-	-	6,866	6,866	-

Frank Longford Charitable Trust
Detailed Statement of Financial Activities

Net income	14,624	7,078	156,866	178,568	32,907
Net income before other gains/(losses)	14,624	7,078	156,866	178,568	32,907
Other Gains	-	-	-	-	-
Net movement in funds	14,624	7,078	156,866	178,568	32,907
Reconciliation of funds:					
Total funds brought forward	16,017	222,532	158,122	396,671	363,764
Total funds carried forward	30,641	229,610	314,988	575,239	396,671