

**VICTORIA JUBILEE LANGFORD HOMES
LANGFORD ROAD,
LANGFORD NORTH SOMERSET**

**ANNUAL REPORT AND STATEMENT
OF ACCOUNTS FOR THE YEAR
ENDED
31 DECEMBER 2020**

**FOUR FIFTY PARTNERSHIP
CHARTERED ACCOUNTANTS
WESTON-SUPER-MARE**

VICTORIA JUBILEE LANGFORD HOMES

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Victoria Jubilee Langford Homes, Langford Road, Langford, North Somerset, is registered with the Charity Commission, Number 230158.

The Charity is regulated under a scheme set up by the Charity Commission in 2010 which superseded the scheme set up in 1980 and the Deed of Gift of the founder dated 1891. It is administered and managed by the following trustees:

Mrs A T Walker (Chairperson resigned 18 September 2020)
Mr A Brown
Mrs A M Pursey
Mr R K Young
Mr D E Seabright (appointed 23 April 2021)
Mrs R Thomas (appointed 23 April 2021)
Mrs J Brown (appointed 24 April 2021)
Mr D G Hurst (appointed 25 June 2021)
Mr P Norcross (Chairperson appointed 18 September 2020)

Trustees are elected for periods of four years: elections take place at the quarterly meetings of the Board.

The objects of the Charity are set out in its Governing Scheme and are the provision of affordable accommodation for people over 50 years of age in a block of seven almshouses (five houses and two flats) situated at Langford Road, Langford, Bristol BS40 5HU. In addition to the upkeep of the buildings, the Trust maintains the communal garden to the side and at the street frontage of the properties.

The Trustees also act as Trustees to Charles Graham Stone's Relief in Need Charity, although there is no direct connection between the two. Other than this, the Trust does not control or have any substantial interest in any other organisation.

The total of receipts in 2020 was £39,075 (excluding COIF Deposit Account income), mainly derived from Weekly Maintenance Contributions paid by all the residents, although a small amount of investment income was also received. Outgoings totalled £24,031, of which £4,259 was spent on heating oil and £3,660 was spent on general maintenance. Administration costs during the year were £5,278.

The Trust's policy on reserves is to maintain and build up an Extraordinary Maintenance Fund for unforeseeable maintenance expenditure and a Cyclical Maintenance Fund for regular foreseeable maintenance expenditure.

The Trustees have had regard to Charity Commission guidance on public benefit as set out in section 17(5) of the 2011 Charities Act.

This report, and the attached Accounts, have been approved by the Board of Trustees.

Mr P Norcross: Chairperson
For and on behalf of the Trustees
Date:



29 9 2021

Independent examiner's report to the trustees on the accounts of Victoria Jubilee Langford Homes

On accounts for the year ended

31 December 2020

Charity no

230158

Set out on pages

4, 5 and 6

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts 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.

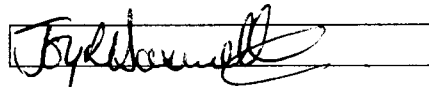
Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.

Signed:



Date:

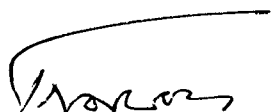
7/10/21

Name: Joy Boswell, FCA, FCCA
Four Fifty Partnership
34 Boulevard
Weston-super-Mare
BS23 1NF

**VICTORIA JUBILEE LANGFORD HOMES
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2020**

	2020	2019
	£	£
ASSETS AND LIABILITIES		
1 Freehold Land and Buildings At Valuation	1,530,000	1,530,000
<u>Investments</u>		
2 Endowment- 18,708 M&G Charity Multi Asset Fund Income Units at cost. Market Value at 31/12/20 £15,644	5,862	5,862
AOI- 1,392 M&G Charity Multi Asset Fund Income Units at cost. Market value at 31/12/20 £1,164	436	436
<u>Extraordinary Repair Fund</u>		
257,444 M&G Charity Multi Asset Fund Income Units at cost. Market value at 31/12/20 £23,818	4,928	4,928
<u>Cyclical Maintenance Fund</u>		
3 861.40 COIF Investment Income Shares at cost Market value at 31/12/20 £15,515	10,627	10,627
COIF Deposit Account	5,457	4,997
	16,084	15,624
<u>NatWest Bank</u>		
Current Account	(2,649)	109
Business Reserve Account	45,831	30,057
Other debtors	638	0
4 Charles Graham Stone's Relief in Need Charity Residents ledger debit (credit) balance	(2,000)	(2,000)
Other creditors	237	150
	0	(1,303)
	1,599,367	1,583,863
REPRESENTED BY		
<u>General Fund</u>		
Balance as at 1 January 2020	27,019	16,781
Less: Net Receipts/ (Payments) for the year	15,044	10,238
	42,063	27,019
Less: Net transfer to Cyclical Maintenance Fund	0	0
Add: Transfer from Extraordinary Repair Fund	0	0
	42,063	27,019
<u>Extraordinary Repair Fund</u>		
Balance as at 1 January 2020	4,928	4,928
Add: Transfer from General Fund	0	0
Less: Transfer to General Fund	0	0
	4,928	4,928
<u>Cyclical Maintenance Fund</u>		
Balance as at 1 January 2020	15,618	15,153
Add: COIF Deposit Account Dividends	447	438
Add: COIF Deposit Account Interest	13	27
Add: Net transfer from General Fund	0	0
	16,078	15,618
<u>Endowment</u>		
Land and Buildings	660,000	660,000
Revaluation reserve	870,000	870,000
Investments	6,298	6,298
	1,536,298	1,536,298
	1,599,367	1,583,863

Mr P Norcross: Chairperson
For and on behalf of the Trustees



29.9.2021

**VICTORIA JUBILEE LANGFORD HOMES
RECEIPTS AND PAYMENTS ACCOUNT
FOR YEAR ENDING 31 DECEMBER 2020**

	2020	2019
	£	£
Receipts to Bank Account		
Weekly Maintenance Contributions	30,263	28,372
Weekly Heating/Hot Water	5,463	5,080
Weekly Water and Sewerage Rate	2,595	2,574
TV Licence Contributions	23	15
NAACIF Dividends	703	703
Bank Interest	28	51
Other Income	0	143
Total Receipts to Bank Account	39,075	36,938
 Payments		
Oil Payments	4,259	7,026
Boiler Maintenance	900	790
Electricity	22	40
Council Tax	0	381
Insurance	1,995	1,936
Water and Sewerage	2,538	2,367
General Maintenance	3,660	6,807
Garden Maintenance	2,395	1,715
Clerks Salary	4,762	4,522
Clerks Expenses	516	337
Professional Fees & Subscriptions	2,973	779
Sundry Expenses	11	0
Total Expenditure from Bank account	24,031	26,700
 Net Receipts for the Year	15,044	10,238
 Receipts to COIF Deposit Account		
COIF Deposit Account Dividends	447	438
COIF Deposit Account Interest	13	27
Total Receipts to COIF Deposit Account	460	465
	15,504	10,703
 Current Funds at 31 December 2019	53,863	43,160
 Current Funds at 31 December 2020	69,367	53,863

VICTORIA JUBILEE LANGFORD HOMES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. These financial statements have been prepared on the Receipts and Payments basis with the Trustees report has been prepared in accordance with the Charities SORP (FRS 102).
2. The Dwellings and Land are shown at the valuation agreed by the Trustees at their meeting held on 25 June 2016.
3. The Victoria Jubilee Langford Homes have an Extraordinary Repair Fund represented (at 31 December 2020) by 257.444 M & G Charity Multi Asset Fund Income Units.
4. The Victoria Jubilee Langford Homes also have a Cyclical Maintenance Fund represented (at 31 December 2020) by a holding of 861.40 COIF investment Income shares with a holding of £5,457 held in a COIF Deposit Account.
5. The Charles Graham Stone's Relief in Need Charity is owed £2,000 which is an interest free loan (£8,000 of the original loan £10,000 has been repaid) that was taken out in 2010 and is repayable on demand.
6. During the year, the Charity has not been affected by the ongoing COVID-19 pandemic. This is due to the fact that the Charities activities operate outside of the Government enforced social restrictions.