

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

**ANNUAL REPORT AND STATEMENT
OF ACCOUNTS FOR THE YEAR
ENDED**

31 DECEMBER 2023

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

VICTORIA JUBILEE LANGFORD HOMES

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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The Charity is regulated under a scheme set up by the Charity Commission in 2010 which superseded the scheme set up in 1980 and the Deed of Gift of the founder dated 1891.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 R Thomas (Chairperson)
Mrs J Brown
Mr B Price (appointed 14/4/23)
Mrs A Pursey
Mr S Seel (appointed 14/4/23)
Mr R Humm (appointed 20/11/23)
Mr C Williamson (appointed 20/2/24)

Trustees are elected for periods of four years; any new Trustees are elected at a Special Meeting 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 2023 was £56,699 (2022: £69,454), excluding COIF Deposit Account income, mainly derived from Weekly Maintenance Contributions paid by all the residents. Outgoings totalled £39,706 (2022: £85,581), of which £11,248 was spent on health and safety works to resite the oil tank at ground level. This work was required to ensure ongoing deliveries of heating oil. £6,549 was spent on heating oil and administration costs during the year were £3,144. There is a net profit for the year of £16,993 (2022: net loss of £16,127), largely due to the decrease in major repairs.

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.

Mrs R Thomas: Chairperson
For and on behalf of the Trustees
Date: 9/10/24



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

On accounts for the year ended

31 December 2023

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 2023.

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.

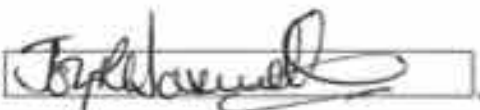
Independent examiners statement

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:

15 October 2024

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 2023

	2023	2022
	£	£
ASSETS AND LIABILITIES		
1 Freehold Land and Buildings New valuation 07/06/23	1,645,000	1,530,000
<u>Investments</u>		
2 Endowment- 18,708 M&G Charity Multi Asset Fund Income Units at cost. Market Value at 31/12/23 £18,804	5,862	5,862
AOI- 1,392 M&G Charity Multi Asset Fund Income Units at cost. Market value at 31/12/23 £1,250	436	436
257,444 M&G Charity Multi Asset Fund Income Units at cost. Market value at 31/12/23 £28,855	4,928	4,928
<u>Cyclical Maintenance Fund</u>		
3 861.40 COIF Investment Income Shares at cost	10,627	10,627
Market value at 31/12/23 £17,094		
COIF Deposit Account	7,201	6,441
	<u>17,828</u>	<u>17,068</u>
<u>NatWest Bank</u>		
Current Account	954	(3,511)
Business Reserve Account	35,985	30,691
4 Trade Creditors	(153)	2,670
Charles Graham Stone's Relief in Need Charity	0	(2,000)
Residents ledger debit (credit) balance	(77)	(251)
Sidney Hill Churchill Wesleyan Cottage Homes	0	(2,884)
	<u>1,710,763</u>	<u>1,578,009</u>
REPRESENTED BY		
<u>General Fund</u>		
Balance as at 1 January 2023	19,722	35,849
Less: Net Receipts/ (Payments) for the year	16,993	(16,167)
	<u>36,715</u>	<u>19,722</u>
Less: Net transfer to Cyclical Maintenance Fund	0	0
Add: Transfer from Extraordinary Repair Fund	0	0
	<u>36,715</u>	<u>19,722</u>
<u>Extraordinary Repair Fund</u>		
Balance as at 1 January 2023	4,928	4,928
Add: Transfer from General Fund	0	0
Less: Transfer to General Fund	0	0
	<u>4,928</u>	<u>4,928</u>
<u>Cyclical Maintenance Fund</u>		
Balance as at 1 January 2023	17,061	16,534
Add: COIF Deposit Account Dividends	459	467
Add: COIF Deposit Account Interest	291	60
Add: Net transfer from General Fund	0	0
	<u>17,821</u>	<u>17,061</u>
<u>Endowment</u>		
Land and Buildings	660,000	660,000
Revaluation reserve	985,000	870,000
Investments	6,298	6,298
	<u>1,651,298</u>	<u>1,536,298</u>
	<u>1,710,763</u>	<u>1,578,009</u>


 Mrs R Thomas: Chairperson
 For and on behalf of the Trustees

**VICTORIA JUBILEE LANGFORD HOMES
RECEIPTS AND PAYMENTS ACCOUNT
FOR YEAR ENDING 31 DECEMBER 2023**

	2023		2022	
	£	£	£	£
Receipts to Bank Account				
Weekly Maintenance Contributions	47,270		35,790	
Weekly Heating/Hot Water	5,824		5,284	
Weekly Water and Sewerage Rate	2,420		2,577	
TV Licence Contributions	8		7	
NAACIF Dividends	784		704	
Bank Interest	413		84	
Donation / Other Income	0		25,008	
Total Receipts to Bank Account		56,699		69,454
Payments				
Oil Payments	6,549		7,499	
Boiler Maintenance	1,711		3,273	
Insurance	2,435		2,482	
Major Repairs & Maintenance	19,476		54,854	
Water and Sewerage	2,529		2,282	
General Maintenance	1,335		4,613	
Garden Maintenance	1,377		2,500	
Clerks Salary	2,675		2,469	
Clerks Expenses	469		415	
Professional Fees & Subscriptions	1,053		5,186	
Sundry Expenses	97		8	
Total Expenditure from Bank account		39,706		85,581
Net Profit for the Year		16,993		(16,067)
Receipts to COIF Deposit Account				
COIF Deposit Account Dividends	469		467	
COIF Deposit Account Interest	291		60	
Total Receipts to COIF Deposit Account		760		527
		17,753		(15,600)
Current Funds at 31 December 2022		48,009		63,609
Current Funds at 31 December 2023		65,762		48,009

VICTORIA JUBILEE LANGFORD HOMES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 dated 7 June 2023.
3. The Victoria Jubilee Langford Homes have an Extraordinary Repair Fund, £28,855 at 31 December 2023, represented by a holding of 257.444 M & G Charity Multi Asst Fund income units.
4. The Victoria Jubilee Langford Homes also have a Cyclical Maintenance Fund represented (£17,094 at 31 December 2023) by a holding of 861.40 COIF investment Income shares with a further holding of £7,201 in a COIF Deposit Account.
5. A final payment of £2,000 to The Charles Graham Stone's Relief in Need Charity has cleared the interest free loan of £10,000 which was originally taken out in 2010.