

MISS HANNAH LEVICK'S CHARITY
REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2020

LEMANS
CHARTERED ACCOUNTANTS
NOTTINGHAM

MISS HANNAH LEVICK'S CHARITY

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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MISS HANNAH LEVICK'S CHARITY
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

1.

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS

STATUS

Miss Hannah Levick's Charity is a charity whose registration number is 217557. The Charity was created under the terms of the will of Miss Hannah Levick.

TRUSTEES

Reverend C D Harrison (Ex-Officio as Rector of St. Peter's Church, Nottingham)
Mrs J Hopewell – Chairman
Mrs J Huckle

Four vacancies at 31 December 2020

Mr K R Charter, Clerk to the Trustees

ADDRESS

Levick Court
Launder Street
The Meadows
Nottingham NG2 1HL

CORRESPONDENCE ADDRESS

9 Queensbury Avenue
West Bridgford
Nottingham
NG2 7GE

BANKERS

TSB Bank plc
11 Low Pavement
Nottingham
NG1 7DQ

SOLICITORS

Clayton Mott & Son
19 Milton Street
Nottingham

INDEPENDENT EXAMINER

Karen Mealand
Lemans
Chartered Accountants
29 Arboretum Street
Nottingham
NG1 4JA

REPORT AND FINANCIAL STATEMENTS**YEAR ENDED 31 DECEMBER 2020****TRUSTEES' REPORT**

The trustees present their annual report and financial statements for the year ended 31 December 2020. The Trustees have adopted the provisions of The Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in preparing their accounts. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with The Charity's governing document, The Charities Act 2011 and 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 published in October 2019.

OBJECTIVE

The provision of accommodation for people over 60 years of age domiciled in Nottingham with proven limited means and a housing need.

PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The objective of the charity and details of who and how the charity has helped can be found in this report.

REVIEW OF THE YEAR

The Trustees continued to manage 12 warden-assisted almshouse flats at Levick Court for men and women who qualify for assistance under the terms of the Trust Deed dated 9 June 1983. Retaining the criteria set out in the Trust Deed for the issue of Licences to Occupy flats at Levick Court, Trustees continue only to make suitable appointments to retain a proper level of community spirit within the Court. At the end of December 2020, there were three vacancies as the trustees having decided, for the protection of health for residents, trustees and staff, not to invite applications for Licences during the coronavirus pandemic from March 2020. The part-time appointments of a Clerk, non-resident warden and gardener/handyman remained in place throughout the year.

Trustees fulfilled their statutory obligations as set out by The Pensions Regulator. They also continued to work in partnership with the Decent and Safe Homes Service (DASH) and formally submitted licence applications in May 2020, decisions on which were outstanding at the year-end.

The programme of securing Electrical Installation Condition Reports stalled during the pandemic with those for eight flats outstanding at the year-end. Following the decision by trustees to replace the combination boilers in all 12 flats, the remaining 11 were fitted during the summer and significant benefits seen during the winter months as a result of there being almost no breakdowns. A grant application to The Almshouse Association was successful with £9,964 being awarded for the provision of new boilers to 4 flats, and, additionally, The Skerritt Trust awarded £5,000 too. Improvements were made in December 2020 to the neglected small landscaped areas in the car park at the rear of the property.

FINANCIAL REVIEW

In line with Charity Commission recommendations, the Trustees have set the minimum level of unrestricted reserves at an amount sufficient to cover all normal operating expenses for a year. At the end of the year, the Charity has more in reserves than this policy demands.

REPORT AND FINANCIAL STATEMENTS**YEAR ENDED 31 DECEMBER 2020****TRUSTEES' STATEMENT OF RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The charity welcomes eligible people who have an interest in helping the organisation achieve its objectives by becoming a Trustee

Those eligible must:

- be over the age of 18
- not be undischarged bankrupts
- not previously have been removed from trusteeship of a charity by a Court or the Charity Commissioners
- not be under a disqualification order under the Company Directors' Disqualification Act 1986
- not be disqualified by the Charities Act 1993 (Section 72) from acting as a charity trustee

INDUCTION AND TRAINING OF NEW TRUSTEES

To ensure Trustees are fully competent, the charity will:

- Support induction, in a manner tailored to the experience of the individual, by the use of a 'buddy' system whereby each new Trustee is guided by an experienced Trustee or recently retired Trustee
- Provide access to – and where appropriate cover the costs of – induction training
- Provide a job description for honorary officers

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Mrs J Hopewell

October 2021

MISS HANNAH LEVICK'S CHARITY

I report to the charity trustees on my examination of the accounts for the year ended 31 December 2020 which are set out on pages five to twelve.

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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. the accounts do 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.

Karen Mealand FCCA
Lemans
29 Arboretum Street
Nottingham
NG1 4JA

Date

STATEMENT OF FINANCIAL ACTIVITIES**YEAR ENDED 31 DECEMBER 2020**

	<u>Note</u>	£	<u>2020</u>	£	<u>2019</u>	£
INCOME						
Maintenance charges receivable			39,265			42,350
Investment Income:						
COIF Charities Deposit Fund		55		108		
CBF Investment Fund Shares		4,156		3,916		
			4,211			4,024
Compensation			-			100
Grants received			14,965			-
TOTAL INCOME			58,441			46,474
EXPENDITURE						
Direct Property Management costs	9	52,311		23,538		
Administration costs	10	8,729		8,488		
Loan Interest – Orchardbrook Ltd		5,483		5,516		
TOTAL EXPENDITURE			66,523			37,542
NET EXPENDITURE/INCOME BEFORE GAINS ON INVESTMENT ASSETS			(8,082)			8,932
Gain on revaluation of investments	3		9,676			21,191
NET INCOME - NET MOVEMENT IN FUNDS			1,594			30,123
TOTAL FUNDS AT 1 JANUARY 2020			201,544			171,421
TOTAL FUNDS AT 31 DECEMBER 2020	7		£203,138			£201,544

MISS HANNAH LEVICK'S CHARITY
BALANCE SHEET - 31 DECEMBER 2020

6.

	<u>Note</u>	<u>2020</u>	<u>2019</u>
		£	£
TANGIBLE FIXED ASSETS			
Freehold Almshouses	2	156,488	159,228
Less: Housing Association Grant		90,979	90,979
		<hr/>	<hr/>
		65,509	68,249
INVESTMENTS	3	151,094	137,262
		<hr/>	<hr/>
TOTAL FIXED ASSETS		216,603	205,511
CURRENT ASSETS			
Debtors and Prepayments		1,385	1,523
Investment - COIF Deposit Accounts	4	21,048	20,992
Cash at bank		6,420	15,131
		<hr/>	<hr/>
		28,853	37,646
CURRENT LIABILITIES			
Creditors - Amounts falling due within one year	5	3,610	2,614
		<hr/>	<hr/>
NET CURRENT ASSETS		25,243	35,032
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		241,846	240,543
CREDITORS			
Amounts falling due after more than one year	6	38,708	38,999
		<hr/>	<hr/>
NET ASSETS		£203,138	£201,544
		<hr/>	<hr/>
TRUST FUNDS (ALL UNRESTRICTED)	7		
Capital Account		(21,425)	(21,425)
Revenue Reserves		107,203	113,584
Designated Reserves	8	30,156	31,857
Investment Revaluation Reserve		87,204	77,528
		<hr/>	<hr/>
TOTAL FUNDS		£203,138	£201,544
		<hr/>	<hr/>

The financial statements were approved on October 2021 by the Trustees and are signed on their behalf by:

Reverend C Harrison

Mrs J Hopewell

NOTES TO THE ACCOUNTS**YEAR ENDED 31 DECEMBER 2020****1. ACCOUNTING POLICIES**

The Charity constitutes a public benefit entity as defined by FRS102.

The accounts 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Church Accounting (Amendment) Regulations 2006 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements include all transactions, assets and liabilities for which the Charity is responsible in law.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

Investments

Investments are shown at fair value at the year end date. The annual surplus or deficit on revaluation is transferred to an Investment Revaluation Reserve (note 7).

Current Investments

The Charity holds cash on deposit for investment purposes, which is recorded at transaction price, in order to obtain a better rate of return, thereby increasing their income enabling them to meet their objects.

Cash at bank

The Charity holds sufficient funds in order to meet its short term cash commitments as they fall due.

Debtors and Creditors

Debtors and creditors receivable or payable within one year are recorded at transaction price.

Income

Income is recognised when it becomes receivable.

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

Housing Association grants

Housing Association Grants (HAG) were made by the Department of the Environment and utilised to reduce the cost of a development to an amount which it is estimated can be serviced by the net annual income of the scheme. In the balance sheet the development costs have been reduced by the amount of HAG received.

Mortgage loan

The mortgage loan is advanced by Orchardbrook Ltd (formerly the Housing Corporation) under the terms of a mortgage deed. Advances are available only in respect of those developments which have been given approval for Housing Association Grant by the Department of the Environment or the Housing Corporation.

Fixed assets

Almshouses are stated at cost less accumulated depreciation and Housing Association Grant. The development cost of Almshouses include the following:

- i] Cost of acquiring land and buildings
- ii] Development expenditure

Depreciation

Depreciation is charged on a straight line basis over the estimated economic life of the almshouses at 2% per annum on the cost minus Housing Association Grant received.

NOTES TO THE ACCOUNTS**YEAR ENDED 31 DECEMBER 2020****2. TANGIBLE FIXED ASSETS**

12 Almshouses Launder Street, The Meadows, Nottingham.

	£
Cost - land	2,486
buildings	227,982
	<hr/>
	£230,468
	<hr/>
Depreciation - at 31.12.2019	71,240
charge for year	2,740
	<hr/>
at 31.12.2020	£73,980
	<hr/>
Net book value 31.12.2020	£156,488
	<hr/>
31.12.2019	£159,228
	<hr/>

3. INVESTMENTS

	<u>Units</u>	<u>Cost</u> £
CBF Investment Fund shares		
Balance at 31.12.2019	7,161	59,754
Re-investment of dividends into shares during year	214	4,156
	<hr/>	<hr/>
Balance at 31.12.2020	7,375	£63,910
	<hr/>	<hr/>
<u>Reconciliation of movement in fair value</u>		
Fair value at 31.12.2019		137,262
Dividends reinvested		4,156
		<hr/>
		141,418
Transfer to revaluation reserve		9,676
		<hr/>
Fair value at 31.12.2020		£151,094
		<hr/>

NOTES TO THE ACCOUNTS**YEAR ENDED 31 DECEMBER 2020****4. CURRENT ASSET INVESTMENTS**

	<u>2020</u> £	<u>2019</u> £
Cash held for investment	<u>21,048</u>	<u>20,992</u>

5. CREDITORS

	<u>2020</u> £	<u>2019</u> £
Amounts falling due within one year		
Heat and light	64	64
Accountancy fees	2,376	1,170
Orchardbrook Ltd Loan (note 6)	259	226
Maintenance paid in advance	432	405
PAYE	413	398
Clerks expenses	-	351
Wages Underpaid	66	-
	<u>£3,610</u>	<u>£2,614</u>

6. CREDITORS

Amounts falling due after more than one year

Orchardbrook Ltd Loan

The loan is repayable half yearly by equal instalments, the last instalment of which falls to be paid on 30 November 2042. Interest is payable at a rate of 14% fixed in 1982 on the outstanding balance.

<u>£38,708</u>	<u>£38,999</u>
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7. MOVEMENTS IN FUNDS

	At 1 Jan 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2020 £
Unrestricted Funds					
Capital Account	(21,425)	-	-	-	(21,425)
Revenue Reserves	113,584	58,441	66,523	1,701	107,203
Designated Reserves (note 8)	31,857	-	-	(1,701)	30,156
Investment Revaluation Reserve	77,528	9,676	-	-	87,204
	<u>£201,544</u>	<u>£68,117</u>	<u>£66,523</u>	<u>£-</u>	<u>£203,138</u>
	<u>£201,544</u>	<u>£68,117</u>	<u>£66,523</u>	<u>£-</u>	<u>£203,138</u>
	At 1 Jan 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2019 £
Unrestricted Funds					
Capital Account	(21,425)	-	-	-	(21,425)
Revenue Reserves	102,918	46,474	37,542	1,734	113,584
Designated Reserves (note 8)	33,591	-	-	(1,734)	31,857
Investment Revaluation Reserve	56,337	21,191	-	-	77,528
	<u>£171,421</u>	<u>£67,665</u>	<u>£37,542</u>	<u>£-</u>	<u>£201,544</u>
	<u>£171,421</u>	<u>£67,665</u>	<u>£37,542</u>	<u>£-</u>	<u>£201,544</u>

NOTES TO THE ACCOUNTS**YEAR ENDED 31 DECEMBER 2020****8. DESIGNATED RESERVES**

- i] "Capital Reserve Applied". Transfers to this fund from revenue reserves represent the proportion of development costs not financed by the Housing Association Grant.
- ii] Extraordinary Repair Fund. This fund has been created to meet the cost of major repairs and renewals.

	Capital Reserve Applied £	Extraordinary Repair Fund £	Total £
Balance at 31.12.2019	29,030	2,827	31,857
Transfers to Revenue Reserves	(2,481)	-	(2,481)
Transfers to Extraordinary Repair Fund	-	780	780
Balance at 31.12.2020	£26,549	£3,607	£30,156

The transfer to Revenue Reserves from Capital Reserves Applied is made up as follows:

	£
Amount equal to depreciation	
Charge for the year	2,740
Amount equal to loan repaid	(259)
	£2,481

9. DIRECT PROPERTY MANAGEMENT COSTS

	<u>2020</u> £	<u>2019</u> £
Council tax (voids)	425	78
Water rates	3,611	3,949
Utilities (voids)	279	143
External lighting	540	525
Insurance	1,590	1,534
Depreciation	2,740	2,740
Gardener/handyman's wages	2,184	2,112
Day to day repairs & maintenance	5,819	5,460
New boilers	27,406	2,491
British Gas service contract	1,917	3,080
Alarm Monitoring fee	990	990
Alarm Maintenance contract	490	436
Selective Licence	4,320	-
	£52,311	£23,538

NOTES TO THE ACCOUNTS**YEAR ENDED 31 DECEMBER 2020**

10. ADMINISTRATION COSTS	<u>2020</u>	<u>2019</u>
	£	£
Telephone (Alarm line)	76	150
Subscriptions - National Association of Almshouses	210	200
- Independent Housing Ombudsman	-	14
Wardens wages	3,240	3,144
Birthday gifts to residents	-	10
Clerks wages	3,120	2,916
Clerks expenses	501	480
Independent Examiner's Fee	1,206	1,170
Payroll costs	336	324
Advertising	-	80
Postage and stationery	40	-
	<hr/>	<hr/>
	£8,729	£8,488
	<hr/>	<hr/>

There was no Trustees remuneration, benefits or expenses for the year ended 31 December 2020 nor for the year ended 31 December 2019.

No employee received total emoluments of more than £60,000. The average number of staff employed was 3 (2019 – 3).

11. UNITS OF ACCOMMODATION

The Charity had 12 units in management at the beginning and end of the period.

12. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.