

**THE LAW MEMORIAL HOUSES**  
**REPORT AND UNAUDITED ACCOUNTS**  
**YEAR ENDED**  
**31 MARCH 2021**

**CHARITY REGISTRATION NUMBER 234795**

## **THE LAW MEMORIAL HOUSES**

### **CONTENTS**

Trustees annual report	<b>1</b>
Independent examiner's report	<b>5</b>
Receipts and Payments Account	<b>6</b>
Statement of Assets and Liabilities	<b>7</b>
Thomas Shepherd Law Scholarship Trust	<b>8</b>

## **THE LAW MEMORIAL HOUSES**

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2021**

#### **REFERENCE AND ADMINISTRATIVE INFORMATION**

Registered Charity Number:	234795
Registered Address:	3 Cross Farm Court Bishops Tawton Barnstaple EX32 0BX
Trustees:	David Burgess (Trustee to 6 <sup>th</sup> December 2020, Chairman to 21 <sup>st</sup> October 2020) Ingrid Vain Richard Vain (Treasurer, Secretary to 21 <sup>st</sup> October 2020 and Chairman from 21 <sup>st</sup> October 2020) June Courcha Sue Hilsdon (Secretary from 21 <sup>st</sup> October 2020) Phil Bates Lisa Harman (Trustee from 21 <sup>st</sup> October 2020)
Bankers:	NatWest 41 High Street Barnstaple EX31 1DA
Solicitors:	Toller Beattie Devonshire House Riverside Road Pottington Business Park Barnstaple EX31 1QN
Independent Examiners:	LCA Chartered Accountants 13 Silver Street Barnstaple EX32 8HR

## **THE LAW MEMORIAL HOUSES**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

The Trustees have pleasure in presenting their report and the accounts of the Charity for the year ended 31<sup>st</sup> March 2021.

#### **Objectives and Activities**

The Charity's object is to provide accommodation for persons of limited means who are inhabitants of the County of Devon, with a preference for such persons who are inhabitants of the parish of Bishops Tawton. The Charity currently achieves its object by renting out the Law Memorial Houses in Bishops Tawton. These are almshouses.

In carrying out the Charity's object, the Trustees have regard to the guidance issued by the Charity Commission on public benefit. The Charity is a member of the Almshouse Association, and the Trustees consult the guidance of that Association as and when appropriate.

#### **Achievements**

The Law Memorial Houses continues to provide accommodation for 12 people in 4 single flats and 4 double maisonettes. The accommodation has been fully occupied throughout the year, apart from a few weeks vacancy resulting from a change of resident in one of the flats.

Our Chairman, David Burgess, retired from the Chair at the AGM on 21<sup>st</sup> October 2020 and as a trustee a month later. At a Special Meeting immediately after the AGM, a new trustee, Lisa Harman, was elected with immediate effect on 21<sup>st</sup> October 2020.

The Trustees are now Richard Vain (Chairman and Treasurer), Sue Hilsdon (Secretary), Lisa Harman, Ingrid Vain, June Courcha and Phil Bates.

North Devon Homes continue to act as our Managing Agent, and their representative, Lindsey Eastman, continues to provide able advice and information at our meetings. North Devon Homes maintained close contact with our residents during the continuing Covid-19 restrictions, to ensure they could become aware of any difficulty amongst the residents in keeping up payments of the Weekly Maintenance Charge (ie occupation charge).

The Charity has endeavoured to attend carefully to the maintenance of the property and its grounds. It is a very attractive listed Victorian structure set in mature gardens and overlooking the valley of the River Taw. Repairs and maintenance have, however, been hampered by the continuing restrictions imposed by Covid-19, and work has very largely been confined to emergency items. Despite Covid, though, it was possible to start and carry to completion the repointing and reconstruction work that was needed to the boundary and garden walls and to the main building at ground floor level.

The gardens continued to be very well kept by our gardener, Matt Adams, and by the residents. We also arranged the triennial inspection by qualified tree-surgeon of a large, protected status beech tree in our front garden, which disclosed no problems. We have purchased a memorial bench and suitably inscribed plaque to locate in the front garden, to commemorate the work of the late Miles Sellick (of North Devon Homes) for our almshouses.

## **THE LAW MEMORIAL HOUSES**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

#### **Achievements (contd.)**

We have introduced a Policy on Antisocial Behaviour, and amended our Letter of Appointment and Resident's Handbook to ensure that all residents are aware of their responsibilities in this area.

The Weekly Maintenance Charge continued to be based on current rates of Local Housing Allowance.

We continued to make reduction in the Charity's liability for the outstanding capital loan in the course of the year.

The Charity's Risk Assessment was updated following an *ad hoc* inspection of the property exterior and grounds by the Trustees. Various works were listed for action as a result.

Law Scholarship Trust: We made a grant of £1168.62 to the Bishops Tawton Primary School and Pre-School to cover the cost of various items of equipment they had listed for us to consider.

#### **Reserves Policy**

The Trustees have overall responsibility for securing the efficient and effective administration of the charity and its resources. Accordingly, the Trustees regard proper control of the charity's finances as being of utmost importance.

The Trustees are mindful of the need to ensure that the assets of the Trust are kept in good and proper repair and order, improved when occasion arises and safeguarded against unexpected occurrence and liabilities. The Trustees are therefore required to make provision for future unexpected or exceptional expenses which cannot readily be covered by the income of a single year. Provision also has to be made to ensure the smooth administration of current expenditure.

With the foregoing in mind, the Trustees seek to maintain adequate reserves of surplus funds to ensure that they are able to meet the demands of an uncertain future.

The following are some of the matters the Trustees have taken into account in determining the current level of reserves. This is by way of illustration only and not intended to be a full and exclusive list.

- Funding of large repairs or other works of a cyclical nature (eg new roof)
- Funding of extraordinary or emergency repairs or other works.
- Temporary rehousing of residents during such works.
- Creating a contingency fund to meet possible unexpected increases in budgeted items.
- Covering the possible loss of income from prolonged vacancies.
- Covering unexpected liabilities or obligations, eg legal costs
- Covering temporary inadequacy of funds in the current account.

For the current year the Trustees have decided to maintain Reserves at not less than £55,000.

## **THE LAW MEMORIAL HOUSES**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

#### **Reserves policy (contd.)**

If the Reserves are reduced by expenditure from them for any purpose, the Trustees will as soon as practicable thereafter review the Reserves Policy and determine what steps, if any, need to be taken concerning the level of Reserves.

This Policy is to be reviewed from time to time during the year, and in particular as soon as the insurance value of the buildings is received.

#### **Structure, Governance & Management**

The Law Memorial Houses is a registered charity created in the 19<sup>th</sup> century, and now governed by the Scheme document dated 6<sup>th</sup> October 1961, as amended on 9<sup>th</sup> February 1993. It is an unincorporated association.

The Charity is run by a Board of Trustees.

New Trustees are appointed by resolution of the Trustees at a special meeting.

**The Trustees declare** that they have approved the Trustees' Report above.

**Signed** on behalf of the Charity's Trustees

Richard Vain (Chairman)

Date.....

## **THE LAW MEMORIAL HOUSES**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

I report on the accounts of the charity for the year ended 31<sup>st</sup> March 2021, which are set out on pages 6 to 7.

#### **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 2011 Act).

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 reasonable cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts do not accord with the accounting records

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

LCA Chartered Accountants.

Date

13 Silver Street  
Barnstaple  
EX32 8HR

## **THE LAW MEMORIAL HOUSES**

### **RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021**

	<b>2021</b>	<b>2020</b>
<b>RECEIPTS</b>		
Rents	42,418	43,247
<b>PAYMENTS</b>		
Repairs and maintenance	16,456	31,492
Management fees	5,546	3,298
Insurance	1,426	1,539
Subscriptions	217	214
Light and heat	59	31
Accountancy	618	486
Sundries	72	262
Loan repayments	<u>8,400</u>	<u>8,400</u>
<b>TOTAL PAYMENTS</b>	<u>32,794</u>	<u>45,722</u>
<b>NET RECEIPTS / (PAYMENTS)</b>	9,624	(2,475)
<b>CASH BALANCES AT 31 MARCH 2020</b>	<u>27,743</u>	<u>30,218</u>
<b>CASH BALANCES AT 31 MARCH 2021</b>	<u>£ 37,367</u>	<u>£ 27,743</u>



## THE LAW MEMORIAL HOUSES

### STATEMENT OF ASSETS AND LIABILITIES AT 31 MARCH 2021

#### CASH BALANCES

	2021	2020
Bank current account	37,243	27,620
Bank reserve account	98	98
Building Society account	26	26
	<u>£ 37,367</u>	<u>£ 27,743</u>

#### INVESTMENT ASSETS

Holdings in M & G Charity Multi Asset Fund (previously called National Association of Almshouses Common Investment Fund).

These were valued at £79,723 at 31st March 2021 (£62,036 at 31st March 2020).

The charity also holds units in the COIF Charities Investment Fund on behalf of the Thomas Shepherd Law Scholarship Trust.

#### ASSETS RETAINED FOR CHARITY'S USE

Freehold property called The Law Memorial Houses. These are almshouses situated in Bishops Tawton and are a permanent endowment.

Furniture and two marble busts.

#### LIABILITIES

	2021	2020
Almshouse Association loan	<u>£ 7,350</u>	<u>£ 15,750</u>

Approved by the Board of Trustees on.....and signed on its behalf by

Richard Vain (Chairman)

**THOMAS SHEPHERD LAW SCHOLARSHIP TRUST**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021**

	<b>2021</b>	<b>2020</b>
<b>RECEIPTS</b>		
Investment income	712	698
<b>PAYMENTS</b>		
Charitable donations	<u>1,169</u>	<u>-</u>
<b>NET RECEIPTS / (PAYMENTS)</b>	(456)	698
<b>BANK BALANCE AT 31 MARCH 2020</b>	<u>£ 1,109</u>	<u>411</u>
<b>BANK BALANCE AT 31 MARCH 2021</b>	<u>£ 653</u>	<u>£ 1,109</u>