

**THE LAW MEMORIAL HOUSES**  
**REPORT AND UNAUDITED ACCOUNTS**  
**YEAR ENDED**  
**31 MARCH 2023**

**CHARITY REGISTRATION NUMBER 234795**

## **THE LAW MEMORIAL HOUSES**

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## **THE LAW MEMORIAL HOUSES**

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2023**

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

Registered Charity Number:	234795
Registered Address:	3 Cross Farm Court Bishops Tawton Barnstaple EX32 0BX
Trustees:	Richard Vain (Treasurer & Chair from June 2023) Lisa Harman (Chair to June 2023) June Courcha (to June 2022) Sue Hilsdon (Secretary) Phil Bates (to end of February 2022) Liberty Saunders (from June 2022) Mark Berry (from June 2022) Charlotte Hambly (from June 2022)
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 2023**

The Trustees have pleasure in presenting their report and the accounts of the Charity for the year ended 31<sup>st</sup> March 2023.

#### **Objectives and Activities**

The Charity's object is to provide almshouse 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 administering the Law Memorial Houses in Bishops Tawton.

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.

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 period of about 3 months when one of the maisonettes became vacant – the residents in question sought and found accommodation that was more suited to their age and physical ability.

To fill vacancies, two new trustees, Libby Saunders and Charlotte Hambly, were appointed in early 2022, and Mark Berry was appointed in April 2022.

North Devon Homes continues to act as our Managing Agent, and their representative, Lindsey Eastman, continues to provide able advice and information at our meetings.

The Charity has attended carefully to the maintenance of the property and its grounds. It is a very attractive listed Victorian building set in mature gardens and overlooking the valley of the River Taw. Work to the chimneys and parts of the roof has been advised by surveyors, and several local contractors who specialise in listed building repairs and restoration have been invited to tender.

The gardens have, as ever, been very well kept by our gardener, Matt Adams, and by the residents.

The Weekly Maintenance Charge is still based on current rates of Local Housing Allowance.

We finally discharged the balance of the Charity's liability for the outstanding capital loan in the course of the year.

Regrettably, we had to administer verbal warnings to two residents for incidents of nuisance/anti-social behaviour, and advise a third resident as to their future conduct, following similar behaviour.

Law Scholarship Trust: This trust is a small charitable trust endowed by the same benefactor as the Law Memorial Houses, and administered by the same trustees. A grant was made to the Belong School in Bishops Tawton to enable the pupils to carry out improvements to their garden. (The school provides education for children who have been excluded from ordinary schools or cannot adjust to such schools.)

## **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, e.g. legal costs
- Covering temporary inadequacy of funds in the current account.

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

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 at the annual general meeting.

## **Future Plans**

We must turn our attention in the coming year to the works of restoration on parts of the roof where some of the stone features have been crumbling due to the action of ice.

We will also have to consider a plan of interior decoration for all our accommodation units.

Otherwise, we shall continue to provide the accommodation to the high standard we have aimed for in the past.

**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 2023**

I report on the accounts of the charity for the year ended 31<sup>st</sup> March 2023, 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.

Mrs Rebecca Williams  
LCA Chartered Accountants.

Date:

13 Silver Street  
Barnstaple  
EX32 8HR

# THE LAW MEMORIAL HOUSES

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
<b>RECEIPTS</b>		
Rents	47,982	42,748
<b>PAYMENTS</b>		
Repairs and maintenance	5,983	4,972
Furniture and equipment	-	926
Management fees	4,437	4,437
Insurance	1,720	1,496
Subscriptions	399	222
Light and heat	65	97
Accountancy	522	504
Sundries	97	130
Loan repayments	<u>1,575</u>	<u>5,775</u>
<b>TOTAL PAYMENTS</b>	<u>14,797</u>	<u>18,559</u>
<b>NET RECEIPTS / (PAYMENTS)</b>	33,185	24,189
<b>CASH BALANCES AT 31 MARCH 2022</b>	<u>61,556</u>	<u>37,367</u>
<b>CASH BALANCES AT 31 MARCH 2023</b>	<u>£ 94,741</u>	<u>£ 61,556</u>



## THE LAW MEMORIAL HOUSES

### STATEMENT OF ASSETS AND LIABILITIES AT 31 MARCH 2023

#### CASH BALANCES

	2023	2022
Bank current account	94,643	61,458
Bank reserve account	98	98
	<u>£ 94,741</u>	<u>£ 61,556</u>

#### INVESTMENT ASSETS

Holdings in M & G Charity Multi Asset Fund

These were valued at £88,464 at 31st March 2022 (£88,464 at 31st March 2022).

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

	2023	2022
Almshouse Association loan	<u>£ -</u>	<u>£ 1,575</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 2023**

	<b>2023</b>	<b>2022</b>
<b>RECEIPTS</b>		
Investment income	740	726
<b>PAYMENTS</b>		
Charitable donations	<u>1,385</u>	<u>-</u>
<b>NET RECEIPTS / (PAYMENTS)</b>	(645)	726
<b>BANK BALANCE AT 31 MARCH 2022</b>	<u>£ 1,378</u>	<u>653</u>
<b>BANK BALANCE AT 31 MARCH 2023</b>	<u>£ 734</u>	<u>£ 1,378</u>