

THE LAW MEMORIAL HOUSES
Charity registration number: 234795

REPORT AND UNAUDITED ACCOUNTS

YEAR ENDED 31 MARCH 2024

THE LAW MEMORIAL HOUSES
TRUSTEES ANNUAL REPORT FOR YEAR ENDING 31ST MARCH 2024

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THE LAW MEMORIAL HOUSES
FOR YEAR ENDING 31ST MARCH 2024

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Charity Number:	234795
Registered Address:	Trustees Post box Law Memorial Houses Bishops Tawton Barnstaple Devon EX32 0AG
Trustees:	Mark Berry (Chair) Lisa Harman (resigned June 2023) Richard Vain (resigned October 2023) Beverley Allingham (Treasurer) (joined October 2023) Sue Hilsdon (Secretary) Charlotte Hambly Liberty Saunders Matthew Collins (joined February 2024)
Bankers:	NatWest 41 High Street Barnstaple Devon EX31 1DA
Solicitors:	Toller Beattie Devonshire House Riverside Road Pottington Business Park Barnstaple Devon EX31 1QN
Independent Examiners:	LCA Chartered Accountants 13 Silver Street Barnstaple Devon EX32 8HR

THE LAW MEMORIAL HOUSES

TRUSTEES ANNUAL REPORT FOR YEAR ENDING 31ST MARCH 2024

The Trustees have pleasure in presenting the reports on the accounts of the charity for the year ended 31st March 2024.

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 (AA), and the Trustees consult the guidance of that association as and when appropriate.

The Law Memorial Houses building is a very attractive listed Victorian building set in mature gardens and overlooking the valley of the River Taw, consisting of four single flats and 4 double maisonettes, providing accommodation for 12 people. The accommodation has been fully occupied throughout the year.

Two Trustees resigned, the Chairperson and Treasurer and fortunately two new trustees were appointed to replace these. Mark Berry took over the Chairperson role and Beverley Allingham, the Treasurer role.

North Devon Homes (NDH) continue to act as our Managing Agent, managing the day-to-day affairs, and their representative, Lindsey Eastman, continues to provide relevant advice and information at our meetings.

The Charity continues to carefully manage the maintenance of the property, with refurbishment planned for the roof and chimneys in the Summer of 2024 by local contractors who specialise in listed building conservation work.

The extensive and beautiful gardens continued to be maintained by a local contractor and the residents.

The Weekly Maintenance Charge is reviewed yearly and is still based on current rates of local housing allowance.

Law Scholarship Trust

This Trust is a small charitable trust endowed by the same benefactor as the Law Memorial Houses and is administered by the same trustees. A small sum was donated to the 5th North Devon Scouts in year but as there has been reduced demand for the Trust over the past few years, the Trustees are seeking to close and discharge this Trust during the coming year.

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Reserves Policy

The Trustees have overall responsibility for securing the efficient and effective administration of the charity in 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 order, improved when occasion arises and safeguarded against unexpected occurrences 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 as 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 is not intended to be a full and exclusive list.

- Funding of large repairs or other works of a cyclical nature (e.g. 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 £60,000.

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

There are three main areas of focus for the coming year:

1. Completion of the roof, chimney and general building repairs.
2. Refurbishment of the meeting room to maintain and preserve its heritage and to modernise it for more regular usage along with consideration of further community use.

THE LAW MEMORIAL HOUSES

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Future plans continued...

3. The change in legal status for the Trust to become an Incorporated Charitable Organisation (ICO). We are planning to instruct a Clerk to manage the daily administration on behalf of the Trustees and a solicitor to support the ICO process.

Structure, Governance and Management

The Law Memorial Houses is a registered charity created in the 19th Century and is now governed by the Scheme dated 6th October 1961. It is currently 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:

A handwritten signature in black ink, appearing to read 'M. A. B.' followed by a stylized flourish.

MARK BERRY (Chair)

Date: 16.10.2024

THE LAW MEMORIAL HOUSES

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

I report on the accounts of the charity for the year ended 31st of March 2024 which are set out on pages 6 to 7.

Responsibility 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 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.

Signed:



Name: Mrs Rebecca Williams

Title: LCA Chartered Accountants

Address: 13 Silver Street, Barnstaple, Devon, EX32 8HR

Date: 16/10/2024.

THE LAW MEMORIAL HOUSES

RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2024

RECEIPTS	2024 £	2023 £
Weekly Maintenance Charge (WMC)	30,399	47,982
Interest	<u>1</u>	<u>-</u>
TOTAL RECEIPTS	30,400	47,982
PAYMENTS		
Repairs and Maintenance	8,961	5,983
Furniture and equipment	138	-
Management fees	3,438	4,437
Insurance	2,001	1,720
Subscriptions	546	399
Light and Heat	(144)	65
Accountancy	576	522
Sundries	428	96
Loan repayments	<u>-</u>	<u>1,575</u>
TOTAL PAYMENTS	<u>15,944</u>	<u>14,797</u>
NET RECEIPTS (PAYMENTS)	£14,456	£33,185
CASH BALANCE AT 31 MARCH 2023	£94,741	£61,556
CASH BALANCE AT 31 MARCH 2024	£109,197	£94,741

THE LAW MEMORIAL HOUSES

STATEMENT OF ASSETS AND LIABILITIES AT 31 MARCH 2024

CASH BALANCES	2024	2023
Bank current account	109,097	94,643
Bank reserve account	<u>100</u>	<u>98</u>
TOTAL	<u>£109,197</u>	<u>£94,741</u>

INVESTMENT ASSETS

Holdings in M&G Charity Multi Asset Fund

These were valued at £95,221 at 31st March 2024 (£89,455 at 31st March 2023).

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, situated in Bishops Tawton, are a permanent endowment.

Furniture and two marble busts.

LIABILITIES

NIL

Approved by the Board of Trustees on:

Date: 16.10.2024

Signed on its behalf by:



MARK BERRY (CHAIR)

THE LAW MEMORIAL HOUSES

THOMAS SHEPHERD SCHOLARSHIP TRUST

RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2024

RECEIPTS	2024	2023
Investment Income	740	740
PAYMENTS		
Charitable donations	<u>95</u>	<u>1,385</u>
NET RECEIPTS (PAYMENTS)	£645	(£645)
BANK BALANCE AT 31 MARCH 2023	<u>£734</u>	<u>£1,379</u>
BANK BALANCE AT 31 MARCH 2024	<u>£1,379</u>	<u>£734</u>