

The Goodman and Ruthin Charity

Registered in England and Wales as a Private Limited Company, Registration No. 6598915
Registered by the Charity Commission as Charity No 1126422

Llys Goodman, Church Walks, Ruthin, Denbighshire, LL15 1BW
Tel. : 01824 705241/703653 e-mail : goodmanruthincharity@gmail.com

Chair of Trustees report 2024/25

Chair Rev Luke Bristowe

Residents

A number of vacancies have occurred throughout the year and the appointments committee met and interviewed a number of candidates on two occasions. On both occasions the trustees were able to offer residency to prospective candidates. These candidates have now taken up their residency meaning that the Alms Houses has maintained full occupancy all year, which is excellent.

There is still a waiting list of potential new residents and frequent enquiries on becoming a resident are received

A number of minor complaints have been handled well internally by Dawn, Neill and the team.

Property and Estates

The community room continues to be used by external groups, and efforts to increase the number of regular bookings has been relatively successful. There is still capacity for greater usage and other avenues could be explored.

Best construction has been appointed to carry out the large scale works to the Almshouses in line with Quinquennial inspections. The start date for the work has not been set yet due to the delays within the local authority planning department.

The current care call system has reached the end of its life but is still operational, it may not work with the new national digital phone network and it was felt previously that there may be more modern options available, options to replace this system are still being looked into and costed up.

Asbestos surveys have been completed in all areas and an asbestos management plan is in place and has been utilised.

Legionella testing and a formal risk assessment has been completed as per national guidance.

PAT testing of all portable electrical appliances has taken place.

The damp work to property number 2 has been completed. The resident remained in the property throughout the work, which was their own decision during this time, this has caused some issues but was managed well by staff.

A process to try and understand the Llanberis estate in more detail has been implemented over the course of the year and work is still ongoing in this area.

Apprenticeship fund

This area remains within the objects of the charity and efforts to increase the number of applications over the course of the year have yielded one application, a young person at Ysgol Brynhyfyd. It is hoped that word will spread following one successful application and more might come in over the course of the next few months.

Staff and Trustees

Zoe Henderson has joined the board of trustees and will lead a SWOT analysis of the charity with a small group of trustees.

Beth Spratt was appointed to an administrative role working 4 hours per week to assist Neill with administrative tasks and to seek to re-organise the office arrangements to make it more efficient and fit for the future.

The trustees agreed to pay rise of 2.5% for all employees as of 1.4.2025, this rise is affordable for the charity whilst also ensuring that some staffs pay is ahead of national minimum wage levels.

Governance

The trustees have met over the course of the year a number of times outside of the regular trustee meetings to think strategically about the future of the Almshouses, and the charity in general. Led by Zoe these meetings have been fruitful and have allowed a wide range of critical discussion to take place. Whilst the future is still not clear, a small group has begun to look in more detail with a hope to putting a strategy for the future forward to the board of trustees.

Finance

The financial outlook for the charity is positive in amongst rising costs. situation has been especially challenging this year. Both long-term financial investments are performing better than expected and deals to ensure that gas & electric costs occurred to the charity are still in place to ensure the lowest possible costs.

The costs from weekly maintenance and service charges to residents was increased and residents were assisted in amending their claims for housing benefit. It is believed that the current costs are affordable for every current resident.

The medium and long term financially sustainable position of the charity is still a concern and the small group looking strategically at the future of the charity are looking into this matter.

Rev Luke Bristowe
Chair of the trustees
31st March 2025

REGISTERED COMPANY NUMBER: 06598915 (England and Wales)
REGISTERED CHARITY NUMBER: 1126422

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
The Goodman And Ruthin Charity**

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

The Goodman And Ruthin Charity

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for the year ended 31 December 2024**

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The Goodman And Ruthin Charity

Report of the Trustees for the year ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's principal object is to provide housing accommodation for persons in need. Subsidiary objects are to promote education and training for employment of young persons and to provide relief in need.

Significant activities

Under the uniting direction issued by the Charity Commission the company is the corporate trustee of The Goodman and Ruthin Charity (Charity reference 215985), which holds the permanent endowment. The non permanent endowment assets of The Goodman and Ruthin Charity were transferred to the company on 31 December 2008.

Public benefit

The charity is registered with the Welsh Assembly Government as a Social landlord. We own and manage 22 dwellings, known as the Church Walks Almshouses, which provide independent living for elderly and other persons in need. With the assistance of a resident Superintendent inhabitants are able to live independently in a safe and caring environment.

FINANCIAL REVIEW

Financial position

The charity benefits from endowment funds which are invested in recognized charity funds in particular as income shares in the National Association of Almshouses Common Investment Fund (NAACIF) which provides a regular income.

Almshouse residents pay a Weekly Maintenance Contribution and a Heating Charge towards the running costs of their house. These are reviewed annually and kept as low as possible with the proviso that, in conjunction with endowment income, sufficient finance is available to maintain the almshouse property and provide for future improvements.

Any surplus is invested in an Extraordinary Repairs Fund, also with NAACIF, which can be drawn upon to fund long term improvements.

Reserves policy

The investments have been acquired from past reserves and contribute a steady income that helps subsidise the charity's activities.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity became a company limited by guarantee on 21st May 2008. It is governed by the Memorandum and Articles of Association of the company and by a Charity Commission Scheme dated 7th November 2008, which replaced existing trusts, and authorises the company to administer and manage its property.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06598915 (England and Wales)

Registered Charity number

1126422

Registered office

Llys Goodman
Church Walks
Ruthin
Denbighshire
LL15 1BW

The Goodman And Ruthin Charity

**Report of the Trustees
for the year ended 31 December 2024**

Trustees

Ex-Officio Trustees

The Dean of St Asaph, The Very Reverend Nigel Williams
The Bishop of St Asaph, The Reverend Gregory Cameron

Co-opted Trustees

Rev Luke Bristowe (Chairman)
Lady Susan Hudson (resigned October 2024)
Miss Morfudd Jones
Mr Nicholas Snape
Mr Gwynne Jones
Father Huw Bryant
Dr Richard Barrie
Mr Martin Goldstein
Mrs Zoe Henderson (appointed July 2024)

Company Secretary

Mr N J Anderson

Independent Examiner

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Bankers

HSBC
St Peter's Square
Ruthin
LL15 1AB

Approved by order of the board of trustees on 8 April 2025 and signed on its behalf by:

Reverend L Bristowe - Trustee

**Independent Examiner's Report to the Trustees of
The Goodman And Ruthin Charity**

Independent examiner's report to the trustees of The Goodman And Ruthin Charity ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Jason Matischok FMAAT FCA

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

8 April 2025

The Goodman And Ruthin Charity

Statement of Financial Activities
for the year ended 31 December 2024

	Notes	Unrestricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	128,838	-	128,838	116,027
Investment income	3	51,546	-	51,546	48,310
Other income		17,600	-	17,600	-
Total		<u>197,984</u>	<u>-</u>	<u>197,984</u>	<u>164,337</u>
EXPENDITURE ON					
Charitable activities					
Social Housing		<u>134,539</u>	<u>-</u>	<u>134,539</u>	<u>137,070</u>
Net gains on investments		<u>25,954</u>	<u>24,891</u>	<u>50,845</u>	<u>30,659</u>
NET INCOME		89,399	24,891	114,290	57,926
RECONCILIATION OF FUNDS					
Total funds brought forward		963,877	728,304	1,692,181	1,634,255
TOTAL FUNDS CARRIED FORWARD		<u><u>1,053,276</u></u>	<u><u>753,195</u></u>	<u><u>1,806,471</u></u>	<u><u>1,692,181</u></u>

The notes form part of these financial statements

The Goodman And Ruthin Charity

**Balance Sheet
31 December 2024**

	Notes	Unrestricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	377,919	-	377,919	377,974
Investments	9	605,659	753,195	1,358,854	1,288,997
		<u>983,578</u>	<u>753,195</u>	<u>1,736,773</u>	<u>1,666,971</u>
CURRENT ASSETS					
Debtors	10	17,800	-	17,800	534
Investments	11	5,950	-	5,950	5,950
Cash at bank and in hand		78,045	-	78,045	51,822
		<u>101,795</u>	<u>-</u>	<u>101,795</u>	<u>58,306</u>
CREDITORS					
Amounts falling due within one year	12	(5,109)	-	(5,109)	(5,705)
		<u>96,686</u>	<u>-</u>	<u>96,686</u>	<u>52,601</u>
NET CURRENT ASSETS					
		<u>1,080,264</u>	<u>753,195</u>	<u>1,833,459</u>	<u>1,719,572</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	13	(26,988)	-	(26,988)	(27,391)
		<u>1,053,276</u>	<u>753,195</u>	<u>1,806,471</u>	<u>1,692,181</u>
NET ASSETS					
FUNDS	15				
Unrestricted funds				1,053,276	963,877
Endowment funds				753,195	728,304
TOTAL FUNDS				<u>1,806,471</u>	<u>1,692,181</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The Goodman And Ruthin Charity

Balance Sheet - continued
31 December 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 8 April 2025 and were signed on its behalf by:

Reverand L Bristowe - Trustee

The Goodman And Ruthin Charity

Notes to the Financial Statements for the year ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are also prepared in accordance with the Statement of Recommended Practice For Registered Social Housing Providers 2018, and the Accounting Requirements for Registered Social Landlords General Determination (Wales) 2015.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from rents and room hire is recognised on the basis of premises occupancy.

Income from investments is recognised upon notification from the fund manager.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 33% on cost, 20% on cost and 10% on cost

Housing land and buildings

Housing properties are held for the provision of social benefit housing and are stated at cost. The development costs of housing properties include the following:

- (i) Development expenditure
- (ii) Interest charged on the mortgage loans raised to finance the scheme.

It is considered that housing accommodation is maintained to a high standard through a continuing programme of refurbishment and maintenance. Consequently the lives of properties and their residual values are such that any depreciation charge would be immaterial. The expenditure on repairs and maintenance is recognised as expenditure in the year which it is incurred.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Goodman And Ruthin Charity

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

1. ACCOUNTING POLICIES - continued

Social housing grants

Social Housing Grants paid as a contribution towards the capital costs of housing schemes are recognised against the cost of property.

Investments

Investments are stated at market value.

Debtors

Debtors are recognised at fair value and stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and in hand, demand deposits with banks and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and there after stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial in which case they are stated at cost.

Mortgages

The mortgage loan has been advanced by Housing for Wales.

2. OTHER TRADING ACTIVITIES

	2024 £	2023 £
Income from Wayleave	764	983
Income from Room Lettings	1,660	1,677
Weekly Maintenance Charges	126,414	113,367
	<u>128,838</u>	<u>116,027</u>

3. INVESTMENT INCOME

	2024 £	2023 £
Income from listed investments	51,067	47,914
Bank interest	479	396
	<u>51,546</u>	<u>48,310</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	55	64
Surplus on disposal of fixed assets	<u>(17,600)</u>	<u>-</u>

The Goodman And Ruthin Charity

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Clerk	1	1
Wardens	2	3
Admin	1	-
	<u>4</u>	<u>4</u>
	<u><u>4</u></u>	<u><u>4</u></u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	116,026	1	116,027
Investment income	48,310	-	48,310
	<u>164,336</u>	<u>1</u>	<u>164,337</u>
Total			
	<u>164,336</u>	<u>1</u>	<u>164,337</u>
EXPENDITURE ON			
Charitable activities			
Social Housing	137,070	-	137,070
	<u>137,070</u>	<u>-</u>	<u>137,070</u>
Net gains on investments	15,245	15,414	30,659
	<u>15,245</u>	<u>15,414</u>	<u>30,659</u>
NET INCOME	42,511	15,415	57,926
RECONCILIATION OF FUNDS			
Total funds brought forward	921,366	712,889	1,634,255
	<u>921,366</u>	<u>712,889</u>	<u>1,634,255</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>963,877</u></u>	<u><u>728,304</u></u>	<u><u>1,692,181</u></u>

The Goodman And Ruthin Charity

Notes to the Financial Statements - continued
for the year ended 31 December 2024

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024 and 31 December 2024	377,620	26,307	403,927
DEPRECIATION			
At 1 January 2024	11	25,942	25,953
Charge for year	-	55	55
At 31 December 2024	11	25,997	26,008
NET BOOK VALUE			
At 31 December 2024	377,609	310	377,919
At 31 December 2023	377,609	365	377,974

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	1,288,997
Change in market value	50,845
Income accrued	19,012
At 31 December 2024	1,358,854
NET BOOK VALUE	
At 31 December 2024	1,358,854
At 31 December 2023	1,288,997

All investments are listed and managed by an external investment manager. There were no investment assets outside the UK.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments and accrued income	17,600	-
Prepayments	200	534
	17,800	534

The Goodman And Ruthin Charity

Notes to the Financial Statements - continued
for the year ended 31 December 2024

11. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
COIF Deposit Account	5,950	5,950

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	2,785	1,611
Accrued expenses	2,324	4,094
	5,109	5,705

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Other loans (see note 14)	26,988	27,391

14. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Housing for Wales	26,988	27,391

Advanced by Housing for Wales to finance the development of Housing buildings, repayable by instalments over 60 years from 1st May 1983.

The loan is secured by a fixed charge over the property.

15. MOVEMENT IN FUNDS

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
Unrestricted funds			
Revenue Reserve	933,268	44,433	977,701
Investment Revaluation Reserve	30,609	44,966	75,575
	963,877	89,399	1,053,276
Endowment funds			
Investment Revaluation Reserve	482,970	24,891	507,861
Capital Reserve	245,334	-	245,334
	728,304	24,891	753,195
TOTAL FUNDS	1,692,181	114,290	1,806,471

The Goodman And Ruthin Charity

Notes to the Financial Statements - continued
for the year ended 31 December 2024

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Revenue Reserve	178,972	(134,539)	-	44,433
Investment Revaluation Reserve	19,012	-	25,954	44,966
	<u>197,984</u>	<u>(134,539)</u>	<u>25,954</u>	<u>89,399</u>
Endowment funds				
Investment Revaluation Reserve	-	-	24,891	24,891
	<u>-</u>	<u>-</u>	<u>24,891</u>	<u>24,891</u>
TOTAL FUNDS	<u>197,984</u>	<u>(134,539)</u>	<u>50,845</u>	<u>114,290</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
Revenue Reserve	776,850	9,428	786,278
Investment Revaluation Reserve	144,516	33,083	177,599
	<u>921,366</u>	<u>42,511</u>	<u>963,877</u>
Endowment funds			
Investment Revaluation Reserve	467,555	15,415	482,970
Capital Reserve	245,334	-	245,334
	<u>712,889</u>	<u>15,415</u>	<u>728,304</u>
TOTAL FUNDS	<u>1,634,255</u>	<u>57,926</u>	<u>1,692,181</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Revenue Reserve	146,498	(137,070)	-	9,428
Investment Revaluation Reserve	17,838	-	15,245	33,083
	<u>164,336</u>	<u>(137,070)</u>	<u>15,245</u>	<u>42,511</u>
Endowment funds				
Investment Revaluation Reserve	1	-	15,414	15,415
	<u>1</u>	<u>-</u>	<u>15,414</u>	<u>15,415</u>
TOTAL FUNDS	<u>164,337</u>	<u>(137,070)</u>	<u>30,659</u>	<u>57,926</u>

The Goodman And Ruthin Charity

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
Revenue Reserve	776,850	53,861	830,711
Investment Revaluation Reserve	144,516	78,049	222,565
	<u>921,366</u>	<u>131,910</u>	<u>1,053,276</u>
Endowment funds			
Investment Revaluation Reserve	467,555	40,306	507,861
Capital Reserve	245,334	-	245,334
	<u>712,889</u>	<u>40,306</u>	<u>753,195</u>
TOTAL FUNDS	<u>1,634,255</u>	<u>172,216</u>	<u>1,806,471</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Revenue Reserve	325,470	(271,609)	-	53,861
Investment Revaluation Reserve	36,850	-	41,199	78,049
	<u>362,320</u>	<u>(271,609)</u>	<u>41,199</u>	<u>131,910</u>
Endowment funds				
Investment Revaluation Reserve	1	-	40,305	40,306
	<u>362,321</u>	<u>(271,609)</u>	<u>81,504</u>	<u>172,216</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

The Goodman And Ruthin Charity

**Detailed Statement of Financial Activities
for the year ended 31 December 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Other trading activities		
Income from Wayleave	764	983
Income from Room Lettings	1,660	1,677
Weekly Maintenance Charges	126,414	113,367
	<hr/> 128,838	<hr/> 116,027
Investment income		
Income from listed investments	51,067	47,914
Bank interest	479	396
	<hr/> 51,546	<hr/> 48,310
Other income		
Gain on sale of heritage assets	17,600	-
	<hr/> 197,984	<hr/> 164,337
Total incoming resources		
	<hr/> 197,984	<hr/> 164,337
EXPENDITURE		
Charitable activities		
Wages	59,392	58,920
Pensions	1,323	1,391
Rates and water	4,706	3,850
Insurance	1,926	1,948
Light and heat	25,620	38,700
Office expenses	5,056	4,018
Garden maintenance	2,358	2,550
General repairs	4,254	4,469
Cyclical repairs	2,950	1,978
Extraordinary repairs	8,158	400
Care alarm monitoring	6,350	3,775
Residents amenities	291	(482)
Cleaning	485	620
Charitable donations	-	150
Other	493	785
Depreciation of tangible fixed assets	55	64
Mortgage	3,173	3,216
	<hr/> 126,590	<hr/> 126,352
Support costs		
Finance		
Bank charges	71	75
Governance costs		
Accountancy	1,453	1,983
Consultancy	6,425	8,660
	<hr/> 7,878	<hr/> 10,643

This page does not form part of the statutory financial statements

The Goodman And Ruthin Charity

**Detailed Statement of Financial Activities
for the year ended 31 December 2024**

	2024 £	2023 £
Total resources expended	134,539	137,070
Net income	63,445	27,267

REGISTERED COMPANY NUMBER: 06598915 (England and Wales)
REGISTERED CHARITY NUMBER: 1126422

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
The Goodman And Ruthin Charity**

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

The Goodman And Ruthin Charity

**Contents of the Financial Statements
for the year ended 31 December 2024**

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The Goodman And Ruthin Charity

Report of the Trustees for the year ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's principal object is to provide housing accommodation for persons in need. Subsidiary objects are to promote education and training for employment of young persons and to provide relief in need.

Significant activities

Under the uniting direction issued by the Charity Commission the company is the corporate trustee of The Goodman and Ruthin Charity (Charity reference 215985), which holds the permanent endowment. The non permanent endowment assets of The Goodman and Ruthin Charity were transferred to the company on 31 December 2008.

Public benefit

The charity is registered with the Welsh Assembly Government as a Social landlord. We own and manage 22 dwellings, known as the Church Walks Almshouses, which provide independent living for elderly and other persons in need. With the assistance of a resident Superintendent inhabitants are able to live independently in a safe and caring environment.

FINANCIAL REVIEW

Financial position

The charity benefits from endowment funds which are invested in recognized charity funds in particular as income shares in the National Association of Almshouses Common Investment Fund (NAACIF) which provides a regular income.

Almshouse residents pay a Weekly Maintenance Contribution and a Heating Charge towards the running costs of their house. These are reviewed annually and kept as low as possible with the proviso that, in conjunction with endowment income, sufficient finance is available to maintain the almshouse property and provide for future improvements.

Any surplus is invested in an Extraordinary Repairs Fund, also with NAACIF, which can be drawn upon to fund long term improvements.

Reserves policy

The investments have been acquired from past reserves and contribute a steady income that helps subsidise the charity's activities.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity became a company limited by guarantee on 21st May 2008. It is governed by the Memorandum and Articles of Association of the company and by a Charity Commission Scheme dated 7th November 2008, which replaced existing trusts, and authorises the company to administer and manage its property.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06598915 (England and Wales)

Registered Charity number

1126422

Registered office

Llys Goodman
Church Walks
Ruthin
Denbighshire
LL15 1BW

The Goodman And Ruthin Charity

**Report of the Trustees
for the year ended 31 December 2024**

Trustees

Ex-Officio Trustees

The Dean of St Asaph, The Very Reverend Nigel Williams
The Bishop of St Asaph, The Reverend Gregory Cameron

Co-opted Trustees

Rev Luke Bristowe (Chairman)
Lady Susan Hudson (resigned October 2024)
Miss Morfudd Jones
Mr Nicholas Snape
Mr Gwynne Jones
Father Huw Bryant
Dr Richard Barrie
Mr Martin Goldstein
Mrs Zoe Henderson (appointed July 2024)

Company Secretary

Mr N J Anderson

Independent Examiner

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Bankers

HSBC
St Peter's Square
Ruthin
LL15 1AB

Approved by order of the board of trustees on 8 April 2025 and signed on its behalf by:

Reverend L Bristowe - Trustee

**Independent Examiner's Report to the Trustees of
The Goodman And Ruthin Charity**

Independent examiner's report to the trustees of The Goodman And Ruthin Charity ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Jason Matischok FMAAT FCA

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

8 April 2025

The Goodman And Ruthin Charity

Statement of Financial Activities
for the year ended 31 December 2024

	Notes	Unrestricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	128,838	-	128,838	116,027
Investment income	3	51,546	-	51,546	48,310
Other income		17,600	-	17,600	-
Total		<u>197,984</u>	<u>-</u>	<u>197,984</u>	<u>164,337</u>
EXPENDITURE ON					
Charitable activities					
Social Housing		<u>134,539</u>	<u>-</u>	<u>134,539</u>	<u>137,070</u>
Net gains on investments		<u>25,954</u>	<u>24,891</u>	<u>50,845</u>	<u>30,659</u>
NET INCOME		89,399	24,891	114,290	57,926
RECONCILIATION OF FUNDS					
Total funds brought forward		963,877	728,304	1,692,181	1,634,255
TOTAL FUNDS CARRIED FORWARD		<u><u>1,053,276</u></u>	<u><u>753,195</u></u>	<u><u>1,806,471</u></u>	<u><u>1,692,181</u></u>

The notes form part of these financial statements

The Goodman And Ruthin Charity

**Balance Sheet
31 December 2024**

	Notes	Unrestricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	377,919	-	377,919	377,974
Investments	9	605,659	753,195	1,358,854	1,288,997
		<u>983,578</u>	<u>753,195</u>	<u>1,736,773</u>	<u>1,666,971</u>
CURRENT ASSETS					
Debtors	10	17,800	-	17,800	534
Investments	11	5,950	-	5,950	5,950
Cash at bank and in hand		78,045	-	78,045	51,822
		<u>101,795</u>	<u>-</u>	<u>101,795</u>	<u>58,306</u>
CREDITORS					
Amounts falling due within one year	12	(5,109)	-	(5,109)	(5,705)
		<u>96,686</u>	<u>-</u>	<u>96,686</u>	<u>52,601</u>
NET CURRENT ASSETS					
		1,080,264	753,195	1,833,459	1,719,572
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	13	(26,988)	-	(26,988)	(27,391)
		<u>1,053,276</u>	<u>753,195</u>	<u>1,806,471</u>	<u>1,692,181</u>
NET ASSETS					
FUNDS	15				
Unrestricted funds				1,053,276	963,877
Endowment funds				753,195	728,304
TOTAL FUNDS				<u>1,806,471</u>	<u>1,692,181</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The Goodman And Ruthin Charity

Balance Sheet - continued
31 December 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 8 April 2025 and were signed on its behalf by:

Reverand L Bristowe - Trustee

The Goodman And Ruthin Charity

Notes to the Financial Statements for the year ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are also prepared in accordance with the Statement of Recommended Practice For Registered Social Housing Providers 2018, and the Accounting Requirements for Registered Social Landlords General Determination (Wales) 2015.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from rents and room hire is recognised on the basis of premises occupancy.

Income from investments is recognised upon notification from the fund manager.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 33% on cost, 20% on cost and 10% on cost

Housing land and buildings

Housing properties are held for the provision of social benefit housing and are stated at cost. The development costs of housing properties include the following:

- (i) Development expenditure
- (ii) Interest charged on the mortgage loans raised to finance the scheme.

It is considered that housing accommodation is maintained to a high standard through a continuing programme of refurbishment and maintenance. Consequently the lives of properties and their residual values are such that any depreciation charge would be immaterial. The expenditure on repairs and maintenance is recognised as expenditure in the year which it is incurred.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Goodman And Ruthin Charity

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

1. ACCOUNTING POLICIES - continued

Social housing grants

Social Housing Grants paid as a contribution towards the capital costs of housing schemes are recognised against the cost of property.

Investments

Investments are stated at market value.

Debtors

Debtors are recognised at fair value and stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and in hand, demand deposits with banks and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and there after stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial in which case they are stated at cost.

Mortgages

The mortgage loan has been advanced by Housing for Wales.

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Income from Wayleave	764	983
Income from Room Lettings	1,660	1,677
Weekly Maintenance Charges	126,414	113,367
	<u>128,838</u>	<u>116,027</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Income from listed investments	51,067	47,914
Bank interest	479	396
	<u>51,546</u>	<u>48,310</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	55	64
Surplus on disposal of fixed assets	<u>(17,600)</u>	<u>-</u>

The Goodman And Ruthin Charity

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Clerk	1	1
Wardens	2	3
Admin	1	-
	<u>4</u>	<u>4</u>
	<u><u>4</u></u>	<u><u>4</u></u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	116,026	1	116,027
Investment income	48,310	-	48,310
	<u>164,336</u>	<u>1</u>	<u>164,337</u>
Total			
	<u>164,336</u>	<u>1</u>	<u>164,337</u>
EXPENDITURE ON			
Charitable activities			
Social Housing	137,070	-	137,070
	<u>137,070</u>	<u>-</u>	<u>137,070</u>
Net gains on investments	15,245	15,414	30,659
	<u>15,245</u>	<u>15,414</u>	<u>30,659</u>
NET INCOME	42,511	15,415	57,926
RECONCILIATION OF FUNDS			
Total funds brought forward	921,366	712,889	1,634,255
	<u>921,366</u>	<u>712,889</u>	<u>1,634,255</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>963,877</u></u>	<u><u>728,304</u></u>	<u><u>1,692,181</u></u>

The Goodman And Ruthin Charity

Notes to the Financial Statements - continued
for the year ended 31 December 2024

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024 and 31 December 2024	377,620	26,307	403,927
DEPRECIATION			
At 1 January 2024	11	25,942	25,953
Charge for year	-	55	55
At 31 December 2024	11	25,997	26,008
NET BOOK VALUE			
At 31 December 2024	377,609	310	377,919
At 31 December 2023	377,609	365	377,974

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	1,288,997
Change in market value	50,845
Income accrued	19,012
At 31 December 2024	1,358,854
NET BOOK VALUE	
At 31 December 2024	1,358,854
At 31 December 2023	1,288,997

All investments are listed and managed by an external investment manager. There were no investment assets outside the UK.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments and accrued income	17,600	-
Prepayments	200	534
	17,800	534

The Goodman And Ruthin Charity

Notes to the Financial Statements - continued
for the year ended 31 December 2024

11. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
COIF Deposit Account	5,950	5,950

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	2,785	1,611
Accrued expenses	2,324	4,094
	<u>5,109</u>	<u>5,705</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Other loans (see note 14)	26,988	27,391

14. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Housing for Wales	26,988	27,391

Advanced by Housing for Wales to finance the development of Housing buildings, repayable by instalments over 60 years from 1st May 1983.

The loan is secured by a fixed charge over the property.

15. MOVEMENT IN FUNDS

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
Unrestricted funds			
Revenue Reserve	933,268	44,433	977,701
Investment Revaluation Reserve	30,609	44,966	75,575
	<u>963,877</u>	<u>89,399</u>	<u>1,053,276</u>
Endowment funds			
Investment Revaluation Reserve	482,970	24,891	507,861
Capital Reserve	245,334	-	245,334
	<u>728,304</u>	<u>24,891</u>	<u>753,195</u>
TOTAL FUNDS	<u>1,692,181</u>	<u>114,290</u>	<u>1,806,471</u>

The Goodman And Ruthin Charity

Notes to the Financial Statements - continued
for the year ended 31 December 2024

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Revenue Reserve	178,972	(134,539)	-	44,433
Investment Revaluation Reserve	19,012	-	25,954	44,966
	<u>197,984</u>	<u>(134,539)</u>	<u>25,954</u>	<u>89,399</u>
Endowment funds				
Investment Revaluation Reserve	-	-	24,891	24,891
	<u>-</u>	<u>-</u>	<u>24,891</u>	<u>24,891</u>
TOTAL FUNDS	<u>197,984</u>	<u>(134,539)</u>	<u>50,845</u>	<u>114,290</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
Revenue Reserve	776,850	9,428	786,278
Investment Revaluation Reserve	144,516	33,083	177,599
	<u>921,366</u>	<u>42,511</u>	<u>963,877</u>
Endowment funds			
Investment Revaluation Reserve	467,555	15,415	482,970
Capital Reserve	245,334	-	245,334
	<u>712,889</u>	<u>15,415</u>	<u>728,304</u>
TOTAL FUNDS	<u>1,634,255</u>	<u>57,926</u>	<u>1,692,181</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Revenue Reserve	146,498	(137,070)	-	9,428
Investment Revaluation Reserve	17,838	-	15,245	33,083
	<u>164,336</u>	<u>(137,070)</u>	<u>15,245</u>	<u>42,511</u>
Endowment funds				
Investment Revaluation Reserve	1	-	15,414	15,415
	<u>1</u>	<u>-</u>	<u>15,414</u>	<u>15,415</u>
TOTAL FUNDS	<u>164,337</u>	<u>(137,070)</u>	<u>30,659</u>	<u>57,926</u>

The Goodman And Ruthin Charity

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
Revenue Reserve	776,850	53,861	830,711
Investment Revaluation Reserve	144,516	78,049	222,565
	<u>921,366</u>	<u>131,910</u>	<u>1,053,276</u>
Endowment funds			
Investment Revaluation Reserve	467,555	40,306	507,861
Capital Reserve	245,334	-	245,334
	<u>712,889</u>	<u>40,306</u>	<u>753,195</u>
TOTAL FUNDS	<u>1,634,255</u>	<u>172,216</u>	<u>1,806,471</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Revenue Reserve	325,470	(271,609)	-	53,861
Investment Revaluation Reserve	36,850	-	41,199	78,049
	<u>362,320</u>	<u>(271,609)</u>	<u>41,199</u>	<u>131,910</u>
Endowment funds				
Investment Revaluation Reserve	1	-	40,305	40,306
	<u>362,321</u>	<u>(271,609)</u>	<u>81,504</u>	<u>172,216</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

The Goodman And Ruthin Charity

**Detailed Statement of Financial Activities
for the year ended 31 December 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Other trading activities		
Income from Wayleave	764	983
Income from Room Lettings	1,660	1,677
Weekly Maintenance Charges	126,414	113,367
	<hr/> 128,838	<hr/> 116,027
Investment income		
Income from listed investments	51,067	47,914
Bank interest	479	396
	<hr/> 51,546	<hr/> 48,310
Other income		
Gain on sale of heritage assets	17,600	-
	<hr/> 197,984	<hr/> 164,337
Total incoming resources		
EXPENDITURE		
Charitable activities		
Wages	59,392	58,920
Pensions	1,323	1,391
Rates and water	4,706	3,850
Insurance	1,926	1,948
Light and heat	25,620	38,700
Office expenses	5,056	4,018
Garden maintenance	2,358	2,550
General repairs	4,254	4,469
Cyclical repairs	2,950	1,978
Extraordinary repairs	8,158	400
Care alarm monitoring	6,350	3,775
Residents amenities	291	(482)
Cleaning	485	620
Charitable donations	-	150
Other	493	785
Depreciation of tangible fixed assets	55	64
Mortgage	3,173	3,216
	<hr/> 126,590	<hr/> 126,352
Support costs		
Finance		
Bank charges	71	75
Governance costs		
Accountancy	1,453	1,983
Consultancy	6,425	8,660
	<hr/> 7,878	<hr/> 10,643

This page does not form part of the statutory financial statements

The Goodman And Ruthin Charity

**Detailed Statement of Financial Activities
for the year ended 31 December 2024**

	2024 £	2023 £
Total resources expended	134,539	137,070
Net income	63,445	27,267