

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
RUABON ALMSHOUSE CHARITY**

Guy Walmsley Limited
Chartered Accountants & Registered Auditors
3 Grove Road
Wrexham
LL11 1DY

RUABON ALMSHOUSE CHARITY
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FOR THE YEAR ENDED 31ST DECEMBER 2023

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RUABON ALMSHOUSE CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number

213155

Registered Housing Association

A024

Principal Address

Mr R Berwyn Thomas
Clerk to the Trustees
118 Pont Adam Crescent
Ruabon
Wrexham
LL14 6EF

Trustees

Reverend Kate Tiltman
Mrs Jean A Speare
Mrs Julie Mackreth
Mrs Susan Hallard
Mrs Joan M Lowe
Mrs Sonia Tyger Benbow-Jones
Mr Robert Michael Jackson

Chairperson

Independent Examiner

Guy Walmsley Limited
Chartered Accountants
3 Grove Road
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RUABON ALMSHOUSE CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its Trustee deed which was sealed on the 18th March 1975 and constitutes an Unincorporated Charity.

Organisational Structure

The board of Trustees comprises 7 Trustees, 3 ex-officio trustees (the Vicar and Churchwardens for the parish) and 4 Nominative Trustees, who each serve a period of 4 years. Each Nominative Trustee is nominated by the Community Councils of Cefn Mawr, Penycae, Rhosllanerchrugog and Ruabon. The Trustees hold 4 ordinary meetings per annum with any additional special meetings as required.

Recruitment and appointment of new trustees

The individual community councils nominate new Trustee appointments and re-appointments to the board as and when periods of service have come to an end.

Induction and training of new trustees

New Trustees are given Charity Commission guidance on Trustee duties and responsibilities when commencing their Trustee roles.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives & Activities

The main purpose of the Charity is to provide low cost housing for low income people and families. The alms people shall be persons in need who are resident in the area of benefit at the time of appointment. The area of benefit are the communities of Cefn Mawr, Pen Y Cae, Rhosllanerchrugog and Ruabon.

ACHIEVEMENT AND PERFORMANCE

During 2023 the Trustees held 2 meetings and received 1 report. Eight further meetings were held to discuss the progress on the refurbishment of Nos 1-5 Church Houses, Grade 2 properties within the Ruabon Conservation area which began that year. One vacancy remains, for a Community Trustee, that became available during 2023.

The properties have had extensive exterior refurbishment including new timber window frames to house refurbished cast iron inserts, lead flashing, replacement of the front doors to comply with conservation policy/best practice and new picket gates to the boundary. A high specification for the paint and render to the external walls was approved in conversation with the Conservation Officer.

The Charity is keen to invest in the properties to preserve and protect their historic character and to ensure they continue to serve as pleasant and comfortable homes.

The Trustees would like to thank Wrexham Council's Paul Martin as part of its House Proud Scheme. The scheme helps property owners manage repairs and renovations, and provides safeguards so they know work will be carried out safely and to a high standard.

One property became vacant during June 2023. This property received a complete interior refurbishment including new kitchen, flooring and paint. A new resident was appointed by the Trustees and moved in in December 2023.

RUABON ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

FINANCIAL REVIEW

Principal Funding Sources

The principal funding sources for the charity are the maintenance contributions paid by residents. Funding is also received from investments in the National Association of Almshouses, the Charities Official Investment Fund and the Charities Official Investment Fund Cyclical.

Investment Policy and Objectives

Ruabon Almshouse governing document authorises the investment of monies not immediately required for its purpose in or upon such investments as may be thought fit, subject nevertheless to such conditions, if any, as may for the time being be imposed by the trustees or required by law.

The decision to invest in easy access and longer term funds was taken by Trustees to mitigate the risk associated with investing solely in one fund whilst ensuring the best return on investment for the charity.

Investment policies are kept under review by the Trustees.

Reserves Policy

The Charity scheme states that the Trustees 'shall establish and maintain a reserve fund, to be entitled Extraordinary Repair Fund'. Transfers of not less than £210 are made to the fund annually, which is the amount invested in to NAACIF.

A minimum of 6 months maintenance contributions should be held to cover ordinary annual maintenance costs.

Approved by order of the board of Trustees on and signed on its behalf by:

Reverend Kate Tiltman - Chairperson

Mr Richard Berwyn Thomas

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
RUABON ALMSHOUSE CHARITY**

Independent examiner's report to the trustees of Ruabon Almshouse Charity

I report to the charity trustees on my examination of the accounts of Ruabon Almshouse Charity for the year ended 31st December 2023.

Responsibilities and basis of report

As the charity's trustees of Ruabon Almshouse Charity 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.

Simon Griffiths (Senior statutory auditor)
for and on behalf of Guy Walmsley Limited
Chartered Accountants & Registered Auditors
3 Grove Road
Wrexham
LL11 1DY

Date:

RUABON ALMS HOUSE CHARITY
CHARITY NUMBER 213155
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR END 31ST DECEMBER 2023

	Unrestricted Funds £	Restricted Funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
RECEIPTS					
Maintenance contributions	28,980	-	-	28,980	27,902
Dividends received	588	-	-	588	586
Interest received	593	-	-	593	112
SUBTOTAL	30,161	-	-	30,161	28,600
ASSETS AND INVESTMENTS SALES					
Dividends from investments	3,456	-	-	3,456	1,013
TOTAL RECEIPTS	33,617	-	-	33,617	29,613
PAYMENTS					
Clerk's Remuneration	2,820	-	-	2,820	2,320
Agent Management fees	2,662	-	-	2,662	3,020
Insurance	2,311	-	-	2,311	2,116
Bank charges & Loan Interest	1,978	-	-	1,978	2,399
Postage, Stationery & Advertising	-	-	-	-	60
Repairs & Maintenance	2,514	-	-	2,514	9,041
Independent Examination	2,310	-	-	2,310	600
Sundry Expenses	-	-	-	-	64
Training & Subscriptions	684	-	-	684	240
Loan repayments - Net	6,861	-	-	6,861	6,436
SUBTOTAL	22,140	-	-	22,140	26,296
ASSETS AND INVESTMENT PURCHASES					
Property refurbishment	59,075	-	-	59,075	-
Dividends from investments reinvested	3,456	-	-	3,456	1,013
SUBTOTAL	62,531	-	-	62,531	1,013
TOTAL PAYMENTS	84,671	-	-	84,671	27,309
NET OF RECEIPTS AND PAYMENTS	- 51,054	-	-	- 51,054	2,304
TRANSFERS BETWEEN FUNDS	-	-	-	-	-
CASH FUNDS LAST YEAR	84,007	-	-	84,007	81,703
CASH FUNDS AS AT 31ST DECEMBER 2023	32,953	-	-	32,953	84,007

RUABON ALMS HOUSE CHARITY
CHARITY NUMBER 213155
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST DECEMBER 2023

CASH FUNDS	Unrestricted funds £	Restricted funds £	Endowment funds £
Current account	13,326	-	-
Money Manager account	556	-	-
National Savings	10,464	-	-
Charities Official Investment Fund	8,606	-	-
TOTAL CASH FUNDS	32,953	-	-

OTHER MONETARY ASSETS	Unrestricted funds £	Restricted funds £	Endowment funds £
Recoverable amounts due to the Charity			
Payments Made in Advance	1,200	-	-

INVESTMENT ASSETS

	Funds to which assets belong £	Units £	Price per unit £	Valuation £
National Association of Almshouses Common Investment Fund	Unrestricted	977.902	11,208.260	109,606
Charities Official Investment Fund-Income units	Unrestricted	1,079.690	1,984.500	21,426
Charities official Investment Fund - Cyclical Maintenance Fund	Unrestricted	202.300	24,800.030	50,170
				181,203

Growth / (decline) in investment value in Charities Official Investment Fund :

	2023 £	2022 £
National Association of Almshouses Common investment fund	109,606	102,991
Charities Official Investment Fund-Income units	21,426	19,623
Charities official Investment Fund - Cyclical Maintenance Fund	50,170	44,647
	181,203	167,262
Less valuation brought forward	(167,262)	(173,245)
Growth / (decline) in investment	13,941	(5,983)

ASSETS RETAINED FOR CHARITIES OWN USE

	Funds to which assets belong	2023 valuation £	2022 cost £
Land and Buildings:			
24,26 & 33 Cil Y Coed	Unrestricted	425,000	88,036
Land at Church	Unrestricted	200,000	12,014
36 Wynnstay Gardens	Unrestricted	180,000	152,263
1-5 Church House (property improvements)	Unrestricted	565,000	77,556
Nant Y Gwalia (property improvements)	Unrestricted	210,000	26,518
Property improvements	Unrestricted	59,075	-
Fixtures and fittings	Unrestricted	14,736	14,736
Computer equipment	Unrestricted	533	533
		1,654,344	371,656

The Properties; 1-5 Church Houses and Nant Y Gwalia were donated to the charity.

The property revaluation was carried out by RG Jones, FRICS.

LIABILITIES	2023 £	2022 £
Bank loan		
Due within one year	6,437	6,437
Due after one year	19,191	26,052
Agent Management fees	-	256
Independent examiner's fees	900	876