

HOMES OF BISHOP ROWLANDS

England & Wales · Charity number 229443

Details

Status Registered

Legal form Other

Registered 1963-07-23

Register [View on the Charity Commission register](#)

Contact

Address Diocesan Centre
Ty Deiniol
Cathedral Close
Bangor
LL57 1RL

Phone 01248354999

Email bangor@churchinwales.org.uk

Website bangor.churchinwales.org.uk

Activities

Objects: ALMSHOUSES FOR POOR PERSONS RESIDENT IN THE AREA THE DIOCESE OF BANGOR PROVIDED THAT ON THE APPOINTMENT OF ALMSPEOPLE PREFERENCE SHALL BE GIVEN TO THE POOR MEN RESIDENT IN THE SAID AREA.

Activities: Provision of housing for (i) the elderly (ii) the poor who live within the Diocese of Bangor. 4 flats are available.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People, Other Defined Groups

Geography

- **Area of benefit:** DIOCESE OF BANGOR
- Gwynedd

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£56,732	£35,851	-	-
2023-12-31	£53,159	£35,774	-	-
2022-12-31	£49,505	£39,174	-	-
2021-12-31	£48,625	£34,190	-	-
2020-12-31	£45,729	£39,421	-	-

Trustees

Name	Role	Appointed
The Venerable David Allan Parry	Chair	2024-05-16
Rev Stuart Elliot		2024-05-16
The Venerable John Christopher Harvey		2024-05-16
The Venerable Robert William Townsend		2024-05-16

HOMES OF BISHOP ROWLANDS

England & Wales - Charity number 229443

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
HOMES OF BISHOP ROWLANDS**

Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

HOMES OF BISHOP ROWLANDS

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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HOMES OF BISHOP ROWLANDS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees 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 exists to provide accommodation for "poor persons resident in the area of the Diocese of Bangor."

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity provides charitable accommodation in four flats near the Cathedral, in the centre of Bangor. The charity's day-to-day activities are focused on property maintenance and engagement with beneficiaries.

Investment performance

The value of the charity's investments increased during the year, reflecting the upward trend of the Stock Market.

FINANCIAL REVIEW

Financial position

Income received from rents and investments was £56,732 compared to £53,159 last year. Expenditure was £35,851 this year compared with £35,774 last year. This results in a net income before realised gains on investments of £20,881 compared with £17,385 last year.

The balance sheet of the charity at 31 December 2024 shows cash at bank of £111,966 (2023 - £90,700) and market value of investment of £1,283,177 (2023 - £1,254,829). The trustees consider the financial position of the charity to be satisfactory.

Principal funding sources

The principal funding sources for the year were:

- Rent received from investment property
- Dividends received from COIF charities investment fund

Investment policy and objectives

The trustees seek a level of investment income that is able to support a range of important charitable activities at a time of change, recognising that achieving such a level of income may, in the case of some investments, pose some challenges to the secondary goal of maintaining capital value. The trustees work with their investment managers to assess the ethical dimensions of their investment portfolio, prioritising the use of shareholder rights to achieve the advancement of a progressive ethical agenda through the investment portfolio.

Reserves policy

The Trustees' objective is to maintain the equivalent of the value of Fixed Assets plus a year's expenditure as a general reserve.

FUTURE PLANS

The trustees are commissioning a survey of the almshouse flats to inform future decisions about maintenance and any investment in the facilities.

HOMES OF BISHOP ROWLANDS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

We are an Almshouse Charity, founded by the Bishop of Bangor in a will of 1st July 1616 and governed by a Charity Commissioner Scheme of 21st October 1960 (which was updated on 16th September 1981).
Registered Charity no. 229443

Recruitment and appointment of new trustees

Ex-officio trustees are the Dean of Bangor (currently vacant) and Bishop of Bangor. Up to 5 further trustees can be co-opted by a special meeting of the trustees for a period of 5 years.

Organisational structure

The Board of Trustees meets, on average, three times a year to review progress and expenditure and to plan for the future.

Staff in the Diocesan Office undertake the administration of the charity.

Related parties

Due to the nature of the charity's operations and the composition of the Board of Trustees it is inevitable that transactions will take place with organisations in which a member may have an interest. All transactions involving organisations in which a Trustee may have an interest are conducted at arm's length. The charity has a policy that all Trustees must declare an interest if a related party transaction occurs.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

229443

Principal address

Ty Deiniol
Cathedral Close
Bangor
Gwynedd
LL57 1RL

Trustees

Ex-officio:

The Most Reverend A T G John (appointed 24.01.2009), Bishop of Bangor & Archbishop of Wales
Vacancy – Dean of Bangor

Current co-opted:

The Venerable J Harvey (appointed 16.05.2024)
The Reverend S Elliot (appointed 16.05.2024)
The Venerable D A Parry (appointed 16.05.2024)
The Venerable R W Townsend (appointed 16.05.2024)
The Revd Stuart Elliott (appointed 16.05.2024)

Secretary:

The Reverend Canon S B Rhys Evans, Diocesan Secretary

HOMES OF BISHOP ROWLANDS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Independent Examiner

Mr Owain Ap Elfed FCCA
Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Advisers

CCLA Investment Management Ltd
Senator House,
85 Queen Victoria Street,
London,
EC4V 4ET

Bankers

Lloyds Bank
268 High Street,
Bangor,
Gwynedd,
LL57 1RT

Approved by order of the board of trustees on 10th March 2025 and signed on its behalf by:


Trustee signature

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HOMES OF BISHOP ROWLANDS**

Independent examiner's report to the trustees of Homes of Bishop Rowlands

I report to the charity trustees on my examination of the accounts of Homes of Bishop Rowlands (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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.

Mr Owain Ap Elfed FCCA

Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

Date:

HOMES OF BISHOP ROWLANDS**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

		2024	2023
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Providing accommodation		17,292	16,854
Investment income	2	<u>39,440</u>	<u>36,305</u>
Total		<u>56,732</u>	<u>53,159</u>
EXPENDITURE ON			
Charitable activities			
Providing accommodation		<u>35,851</u>	<u>35,774</u>
Net gains on investments		<u>28,347</u>	<u>105,603</u>
NET INCOME		49,228	122,988
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		<u>-</u>	<u>145,000</u>
Net movement in funds		49,228	267,988
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>2,203,265</u>	<u>1,935,277</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,252,493</u>	<u>2,203,265</u>

The notes form part of these financial statements

HOMES OF BISHOP ROWLANDS

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	6	370,000	370,000
Investments			
Investments	7	1,283,177	1,254,829
Investment property	8	<u>500,000</u>	<u>500,000</u>
		2,153,177	2,124,829
CURRENT ASSETS			
Debtors	9	18,091	15,536
Cash at bank		<u>111,966</u>	<u>90,700</u>
		130,057	106,236
CREDITORS			
Amounts falling due within one year	10	<u>(30,741)</u>	<u>(27,800)</u>
NET CURRENT ASSETS			
		<u>99,316</u>	<u>78,436</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>2,252,493</u>	<u>2,203,265</u>
NET ASSETS			
		<u>2,252,493</u>	<u>2,203,265</u>
FUNDS			
Unrestricted funds	11	<u>2,252,493</u>	<u>2,203,265</u>
TOTAL FUNDS			
		<u>2,252,493</u>	<u>2,203,265</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 MARCH 2025 and were signed on its behalf by:


Trustee signature

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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.

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

Tangible fixed assets are shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the statement of financial activities. The tangible fixed assets are professionally valued every 5 years. In the years where the tangible fixed assets is not professionally valued, the trustees give their opinion on whether the tangible fixed assets valuation is still appropriate.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the statement of financial activities. The investment property is professionally valued every 5 years. In the years where the investment property is not professionally valued, the trustees give their opinion on whether the investment property valuation is still appropriate.

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.

HOMES OF BISHOP ROWLANDS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. INVESTMENT INCOME

	2024	2023
	£	£
COIF Interest	4,511	1,856
Dividends	<u>34,929</u>	<u>34,449</u>
	<u>39,440</u>	<u>36,305</u>

3. INDEPENDENT EXAMINER'S REMUNERATION

Remuneration of £2,040 (2023 - £1,944) was paid to the independent examiners for the independent examination of the charity's financial statements.

4. 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.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Providing accommodation	16,854
Investment income	<u>36,305</u>
Total	<u>53,159</u>
EXPENDITURE ON	
Charitable activities	
Providing accommodation	<u>35,774</u>
Net gains on investments	<u>105,603</u>
NET INCOME	122,988
Other recognised gains/(losses)	
Gains on revaluation of fixed assets	<u>145,000</u>
Net movement in funds	267,988

HOMES OF BISHOP ROWLANDS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
funds
£

RECONCILIATION OF FUNDS

Total funds brought forward

1,935,277

TOTAL FUNDS CARRIED FORWARD

2,203,265

6. TANGIBLE FIXED ASSETS

Freehold
land &
buildings
£

COST

At 1 January 2024 and 31 December 2024

370,000

NET BOOK VALUE

At 31 December 2024

370,000

At 31 December 2023

370,000

Current year valuation is represented by:

	Freehold land & buildings	Total
Revaluation	195,394	195,394
Cost	174,606	174,606
	<u>370,000</u>	<u>370,000</u>

Freehold land & buildings, consisting of the Almshouse, was valued at market value on 23 May 2023 by Dafydd Hardy Chartered Surveyors who are independent of the charity. The trustees believe this valuation is still appropriate at 31 December 2024.

7. FIXED ASSET INVESTMENTS

	COIF charities investment fund £
MARKET VALUE	
At 1 January 2024	1,254,830
Movement in year	<u>28,347</u>
At 31 December 2024	<u>1,283,177</u>
NET BOOK VALUE	
At 31 December 2024	<u>1,283,177</u>
At 31 December 2023	<u>1,254,830</u>

There were no investment assets outside the UK.

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2024 and 31 December 2024	<u>500,000</u>
NET BOOK VALUE	
At 31 December 2024	<u>500,000</u>
At 31 December 2023	<u>500,000</u>

Current year valuation is represented by:

	Investment property	Total
Revaluation	404,874	404,874
Cost	95,126	95,126
	<u>500,000</u>	<u>500,000</u>

Investment property, consisting of Bryn Eryr Isaf Farm, was valued subject to existing tenancy on 12 June 2023 by Jones Peckover Estate Agents and Auctioneers who are independent of the Charity. The trustees believe this valuation is still appropriate at 31 December 2024.

HOMES OF BISHOP ROWLANDS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Debtors	16,593	12,187
Other debtors	-	1,817
Prepayments	<u>1,498</u>	<u>1,532</u>
	<u>18,091</u>	<u>15,536</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>30,741</u>	<u>27,800</u>

11. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	2,027,871	49,228	2,077,099
Property Revaluation Reserve	<u>175,394</u>	-	<u>175,394</u>
	<u>2,203,265</u>	<u>49,228</u>	<u>2,252,493</u>
TOTAL FUNDS	<u>2,203,265</u>	<u>49,228</u>	<u>2,252,493</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	56,732	(35,851)	28,347	49,228
	<u>56,732</u>	<u>(35,851)</u>	<u>28,347</u>	<u>49,228</u>
TOTAL FUNDS	<u>56,732</u>	<u>(35,851)</u>	<u>28,347</u>	<u>49,228</u>

HOMES OF BISHOP ROWLANDS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,759,883	267,988	2,027,871
Property Revaluation Reserve	<u>175,394</u>	<u>-</u>	<u>175,394</u>
	<u>1,935,277</u>	<u>267,988</u>	<u>2,203,265</u>
TOTAL FUNDS	<u><u>1,935,277</u></u>	<u><u>267,988</u></u>	<u><u>2,203,265</u></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				
General fund	53,159	(35,774)	250,603	267,988
	<u>53,159</u>	<u>(35,774)</u>	<u>250,603</u>	<u>267,988</u>
TOTAL FUNDS	<u><u>53,159</u></u>	<u><u>(35,774)</u></u>	<u><u>250,603</u></u>	<u><u>267,988</u></u>

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			
General fund	1,759,883	317,216	2,077,099
Property Revaluation Reserve	<u>175,394</u>	<u>-</u>	<u>175,394</u>
	<u>1,935,277</u>	<u>317,216</u>	<u>2,252,493</u>
TOTAL FUNDS	<u><u>1,935,277</u></u>	<u><u>317,216</u></u>	<u><u>2,252,493</u></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				
General fund	109,891	(71,625)	278,950	317,216
	<u>109,891</u>	<u>(71,625)</u>	<u>278,950</u>	<u>317,216</u>
TOTAL FUNDS	<u><u>109,891</u></u>	<u><u>(71,625)</u></u>	<u><u>278,950</u></u>	<u><u>317,216</u></u>

12. RELATED PARTY DISCLOSURES

During the year, £25,435 (2023 - £24,224) was invoiced from Bangor Diocesan Board of Finance to cover shared administration costs. At the year end £25,435 (2023 - £24,224) was still outstanding.

HOMES OF BISHOP ROWLANDS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS		
Investment income		
COIF Interest	4,511	1,856
Dividends	<u>34,929</u>	<u>34,449</u>
	39,440	36,305
Charitable activities		
Almshouses - contributions	6,892	6,321
Rent Bryn Eryr Isaf	10,400	10,500
Wayleave	<u>-</u>	<u>33</u>
	<u>17,292</u>	<u>16,854</u>
Total incoming resources	56,732	53,159
EXPENDITURE		
Charitable activities		
Rates and water	1,330	1,284
Insurance	3,030	2,864
DBF - Office costs	25,435	24,224
Maintenance Almshouses	2,825	1,806
Maintenance Bryn Eryr Isaf	-	300
Professional fees	916	2,932
Subscriptions	<u>275</u>	<u>420</u>
	33,811	33,830
Support costs		
Governance costs		
Independent examiners' remuneration	<u>2,040</u>	<u>1,944</u>
Total resources expended	<u>35,851</u>	<u>35,774</u>
Net income before gains and losses	<u>20,881</u>	<u>17,385</u>
Unrealised gains on fixed asset investments	<u>28,347</u>	<u>105,603</u>
Net income	<u>49,228</u>	<u>122,988</u>

This page does not form part of the statutory financial statements

HOMES OF BISHOP ROWLANDS

England & Wales - Charity number 229443

Accounts

REGISTERED CHARITY NUMBER: 229443

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
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FOR
HOMES OF BISHOP ROWLANDS**

Williams Denton Cyf
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HOMES OF BISHOP ROWLANDS

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HOMES OF BISHOP ROWLANDS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 exists to provide accommodation for "poor persons resident in the area of the Diocese of Bangor."

The administration of the accounts is carried out in accordance with the general diocesan accounting practice. There is a clearly defined system of internal control to ensure that the finances of the Trust are administered with probity and clarity.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity provides charitable accommodation in four flats in one building abutting the Cathedral Close in the centre of Bangor. A significant amount of the charity's day-to-day activities are focused on property maintenance and engagement with beneficiaries.

Investment performance

The value of the charity's investments increased during the year, reflecting the upward trend of the Stock Market.

FINANCIAL REVIEW

Financial position

Income received from rents and investments was £53,159 compared to £49,505 last year. Expenditure was £35,774 this year compared with £39,174 last year. This results in a net income before realised gains on investments of £17,385 compared with £10,331 last year.

The balance sheet of the charity at 31 December 2023 shows cash at bank of £90,700 (2022 - £77,992) and market value of investment of £1,254,829 (2022 - £1,149,225). The trustees consider the financial position of the charity to be satisfactory.

Principal funding sources

The principal funding sources for the year were:

- Rent received from investment property
- Dividends received from COIF charities investment fund

Investment policy and objectives

The trustees seek a level of investment income that is able to support a range of important charitable activities at a time of change, recognising that achieving such a level of income may, in the case of some investments, pose some challenges to the secondary goal of maintaining capital value. The trustees work with their investment managers to assess the ethical dimensions of their investment portfolio, prioritising the use of shareholder rights to achieve the advancement of a progressive ethical agenda through the investment portfolio.

Reserves policy

The Trustees' objective is to maintain the equivalent of the value of Fixed Assets plus a year's expenditure as a general reserve.

FUTURE PLANS

The trustees are commissioning a survey of the almshouse flats to inform future decisions about maintenance and investment in the facilities.

HOMES OF BISHOP ROWLANDS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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Registered Charity no. 229443

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Related parties

Due to the nature of the charity's operations and the composition of the Board of Trustees it is inevitable that transactions will take place with organisations in which a member may have an interest. All transactions involving organisations in which a Trustee may have an interest are conducted at arm's length. The charity has a policy that all Trustees must declare an interest if a related party transaction occurs.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

229443

Principal address

Ty Deiniol
Cathedral Close
Bangor
Gwynedd
LL57 1RL

Trustees

Ex-officio:

The Most Reverend A T G John (appointed 24.01.2009), Bishop of Bangor & Archbishop of Wales

Current co-opted:

The Reverend Canon S B Rhys Evans
The Venerable J Harvey (appointed 16.05.2024)
The Reverend S Elliot (appointed 16.05.2024)
The Venerable D A Parry (appointed 16.05.2024)
The Venerable R W Townsend (appointed 16.05.2024)

Former co-opted

The Venerable A C Jones (resigned 24.02.2023)
The Rt Revd M K R Stallard (resigned 19.04.2023)

HOMES OF BISHOP ROWLANDS

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

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr Owain Ap Elfed FCCA
Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

Investment Advisers

CCLA Investment Management Ltd
Senator House,
85 Queen Victoria Street,
London,
EC4V 4ET

Bankers

Lloyds Bank
268 High Street,
Bangor,
Gwynedd,
LL57 1RT

Approved by order of the board of trustees on 29th October 2024 and signed on its behalf by:


.....
The Venerable D A Parry Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HOMES OF BISHOP ROWLANDS**

Independent examiner's report to the trustees of Homes of Bishop Rowlands

I report to the charity trustees on my examination of the accounts of Homes of Bishop Rowlands (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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.



Mr Owain Ap Elfed FCCA

Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

Date: 30 October 2023.....

HOMES OF BISHOP ROWLANDS**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

		2023	2022
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Providing accommodation		16,854	15,188
Investment income	2	36,305	34,317
Total		53,159	49,505
EXPENDITURE ON			
Charitable activities			
Providing accommodation		35,774	39,174
Net gains/(losses) on investments		105,603	(151,218)
NET INCOME/(EXPENDITURE)		122,988	(140,887)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		145,000	-
Net movement in funds		267,988	(140,887)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,935,277	2,076,164
TOTAL FUNDS CARRIED FORWARD		2,203,265	1,935,277

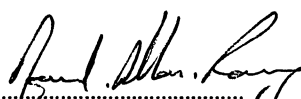
The notes form part of these financial statements

HOMES OF BISHOP ROWLANDS

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	6	370,000	350,000
Investments			
Investments	7	1,254,829	1,149,225
Investment property	8	<u>500,000</u>	<u>375,000</u>
		2,124,829	1,874,225
CURRENT ASSETS			
Debtors	9	15,536	8,932
Cash at bank		<u>90,700</u>	<u>77,992</u>
		106,236	86,924
CREDITORS			
Amounts falling due within one year	10	<u>(27,800)</u>	<u>(25,872)</u>
NET CURRENT ASSETS			
		<u>78,436</u>	<u>61,052</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>2,203,265</u>	<u>1,935,277</u>
NET ASSETS			
		<u>2,203,265</u>	<u>1,935,277</u>
FUNDS			
Unrestricted funds	11	<u>2,203,265</u>	<u>1,935,277</u>
TOTAL FUNDS			
		<u>2,203,265</u>	<u>1,935,277</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21st October 2024 and were signed on its behalf by:


.....
The Venerable D A Parry - Trustee

The notes form part of these financial statements

HOMES OF BISHOP ROWLANDS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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.

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

No depreciation is charged on properties because they are maintained in a state of repair such that estimated residual value of the land and buildings at the date of the balance sheet is not less than their net book value.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the statement of financial activities. The investment property is professionally valued every 5 years. In the years were the investment property is not professionally valued, the trustees give their opinion on whether the investment property valuation is still appropriate.

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.

HOMES OF BISHOP ROWLANDS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

2. INVESTMENT INCOME

	2023	2022
	£	£
COIF Interest	1,856	1
Dividends	<u>34,449</u>	<u>34,316</u>
	<u>36,305</u>	<u>34,317</u>

3. INDEPENDENT EXAMINER'S REMUNERATION

Remuneration of £1,944 (2022 - £1,848) was paid to the independent examiners for the independent examination of the charity's financial statements.

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Providing accommodation	15,188
Investment income	<u>34,317</u>
Total	<u>49,505</u>
EXPENDITURE ON	
Charitable activities	
Providing accommodation	<u>39,174</u>
Net gains/(losses) on investments	<u>(151,218)</u>
NET INCOME/(EXPENDITURE)	(140,887)
RECONCILIATION OF FUNDS	
Total funds brought forward	2,076,164

HOMES OF BISHOP ROWLANDS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
funds
£

TOTAL FUNDS CARRIED FORWARD

1,935,277

6. TANGIBLE FIXED ASSETS

Freehold
land &
buildings
£

COST OR VALUATION

At 1 January 2023

350,000

Revaluations

20,000

At 31 December 2023

370,000

NET BOOK VALUE

At 31 December 2023

370,000

At 31 December 2022

350,000

Current year valuation is represented by:

	Freehold land & buildings	Total
Revaluation	195,394	195,394
Cost	174,606	174,606
	<u>370,000</u>	<u>370,000</u>

Freehold land & buildings, consisting of the Almshouse, was valued at market value on 23 May 2023 by Dafydd Hardy Chartered Surveyors who are independent of the charity. The trustees believe this valuation is still appropriate at 31 December 2023.

7. FIXED ASSET INVESTMENTS

COIF
charities
investment
fund
£

MARKET VALUE

At 1 January 2023

1,149,226

Movement in year

105,603

At 31 December 2023

1,254,829

NET BOOK VALUE

At 31 December 2023

1,254,829

At 31 December 2022

1,149,226

HOMES OF BISHOP ROWLANDS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

7. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023	375,000
Revaluation	<u>125,000</u>
At 31 December 2023	<u>500,000</u>
NET BOOK VALUE	
At 31 December 2023	<u>500,000</u>
At 31 December 2022	<u>375,000</u>

Current year valuation is represented by:

	Investment property	Total
Revaluation	404,874	404,874
Cost	95,126	95,126
	<u>500,000</u>	<u>500,000</u>

Investment property, consisting of Bryn Eryr Isaf Farm, was valued subject to existing tenancy on 12 June 2023 by Jones Peckover Estate Agents and Auctioneers who are independent of the Charity. The trustees believe this valuation is still appropriate at 31 December 2023.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Debtors	12,187	7,600
Other debtors	1,817	-
Prepayments	<u>1,532</u>	<u>1,332</u>
	<u>15,536</u>	<u>8,932</u>

HOMES OF BISHOP ROWLANDS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>27,800</u>	<u>25,872</u>

11. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	1,759,883	267,988	2,027,871
Property Revaluation Reserve	<u>175,394</u>	-	<u>175,394</u>
	<u>1,935,277</u>	<u>267,988</u>	<u>2,203,265</u>
TOTAL FUNDS	<u>1,935,277</u>	<u>267,988</u>	<u>2,203,265</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	53,159	(35,774)	250,603	267,988
	<u>53,159</u>	<u>(35,774)</u>	<u>250,603</u>	<u>267,988</u>
TOTAL FUNDS	<u>53,159</u>	<u>(35,774)</u>	<u>250,603</u>	<u>267,988</u>

Comparatives for movement in funds

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	1,900,770	(140,887)	1,759,883
Property Revaluation Reserve	<u>175,394</u>	-	<u>175,394</u>
	<u>2,076,164</u>	<u>(140,887)</u>	<u>1,935,277</u>
TOTAL FUNDS	<u>2,076,164</u>	<u>(140,887)</u>	<u>1,935,277</u>

HOMES OF BISHOP ROWLANDS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	49,505	(39,174)	(151,218)	(140,887)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>49,505</u>	<u>(39,174)</u>	<u>(151,218)</u>	<u>(140,887)</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,900,770	127,101	2,027,871
Property Revaluation Reserve	<u>175,394</u>	<u>-</u>	<u>175,394</u>
	<u>2,076,164</u>	<u>127,101</u>	<u>2,203,265</u>
TOTAL FUNDS	<u>2,076,164</u>	<u>127,101</u>	<u>2,203,265</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				
General fund	102,664	(74,948)	99,385	127,101
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>102,664</u>	<u>(74,948)</u>	<u>99,385</u>	<u>127,101</u>

HOMES OF BISHOP ROWLANDS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. RELATED PARTY DISCLOSURES

During the year, £24,224 (2022 - £23,070) was invoiced from Bangor Diocesan Board of Finance to cover shared administration costs. At the year end £24,224 (2022 - £23,070) was still outstanding.

HOMES OF BISHOP ROWLANDS**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS		
Investment income		
COIF Interest	1,856	1
Dividends	<u>34,449</u>	<u>34,316</u>
	36,305	34,317
Charitable activities		
Almshouses - contributions	6,321	5,054
Rent Bryn Eryr Isaf	10,500	10,100
Wayleave	<u>33</u>	<u>34</u>
	<u>16,854</u>	<u>15,188</u>
Total incoming resources	53,159	49,505
EXPENDITURE		
Charitable activities		
Empty flats costs	1,284	1,178
Insurance	2,864	3,361
DBF - Office costs	24,224	23,070
Maintenance Almshouses	1,806	8,296
Maintenance Bryn Eryr Isaf	300	-
Professional fees	2,932	1,275
Subscriptions	<u>420</u>	<u>146</u>
	33,830	37,326
Support costs		
Governance costs		
Independent examiners' remuneration	<u>1,944</u>	<u>1,848</u>
Total resources expended	<u>35,774</u>	<u>39,174</u>
Net income/(expenditure) before gains and losses	<u>17,385</u>	<u>10,331</u>
Unrealised gains/(losses) on fixed asset investments	<u>105,603</u>	<u>(151,218)</u>
Net income/(expenditure)	<u>122,988</u>	<u>(140,887)</u>

This page does not form part of the statutory financial statements

HOMES OF BISHOP ROWLANDS

England & Wales - Charity number 229443

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
BISHOP HENRY ROWLANDS**

Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

BISHOP HENRY ROWLANDS

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13

BISHOP HENRY ROWLANDS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 objective of the charity is to provide accommodation for the poor elderly people within the Diocese of Bangor.

The administration of the accounts is carried out in accordance with the general diocesan accounting practice. There is a clearly defined system of internal control to ensure that the finances of the Trust are administered with probity and clarity.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity provides charitable accommodation in four flats in one building abutting the Cathedral Close in the centre of Bangor. A significant amount of the charity's day-to-day activities are focused on property maintenance and engagement with beneficiaries.

Investment performance

The value of the charity's investments decreased during the year, reflecting the downward trend of the Stock Market.

FINANCIAL REVIEW

Financial position

Income received from rents and investments was £49,505 compared to £48,625 last year. Expenditure was £39,174 this year compared with £34,190 last year. This results in a net income before realised gains on investments of £10,331 compared with £14,435 last year.

The balance sheet of the charity at 31 December 2022 shows cash at bank of £77,992 (2021 - £70,204) and market value of investment of £1,149,225 (2020 - £1,300,444). The trustees consider the financial position of the charity to be satisfactory.

Principal funding sources

The principal funding sources for the year were:

- Rent received from investment property
- Dividends received from COIF charities investment fund

Investment policy and objectives

The trustees seek a level of investment income that is able to support a range of important charitable activities at a time of change, recognising that achieving such a level of income may, in the case of some investments, pose some challenges to the secondary goal of maintaining capital value. The trustees work with their investment managers to assess the ethical dimensions of their investment portfolio, prioritising the use of shareholder rights to achieve the advancement of a progressive ethical agenda through the investment portfolio.

Reserves policy

The Trustees' objective is to maintain the equivalent of the value of Fixed Assets plus a year's expenditure as a general reserve.

BISHOP HENRY ROWLANDS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

FUTURE PLANS

A comprehensive review of the occupation arrangements of the Almshouses will be undertaken, to bring these arrangements up-to-date in line with the recommendations of the Almshouses Association. Work will also be undertaken to renovate and identify a suitable occupier for one of vacant properties.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Bishop Henry Rowlands Almshouse Charity was established by trust deed in 1616. It is a registered charity.

Recruitment and appointment of new trustees

The full complement of Trustees is not determinate. There are four on the board in this financial year.

Trustees are nominated to the Board at the Annual General Meeting and remain until they either retire voluntarily or fail to receive the support of the members at the Annual General Meeting.

Organisational structure

The Board of Trustees meets, on average, three times a year to review progress and expenditure and to plan for the future.

Staff in the Diocesan Office undertake the administration of the charity.

Related parties

Due to the nature of the charity's operations and the composition of the Board of Trustees it is inevitable that transactions will take place with organisations in which a member may have an interest. All transactions involving organisations in which a Trustee may have an interest are conducted at arm's length. The charity has a policy that all Trustees must declare an interest if a related party transaction occurs.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

229443

Principal address

Ty Deiniol
Cathedral Close
Bangor
Gwynedd
LL57 1RL

Trustees

The Most Reverend A T G John (resigned 30.10.22; appointed 25.2.23)

The Rt Revd M K R Stallard (resigned 3.4.23)

The Venerable A Herrick (resigned 3.4.23)

The Venerable A C Jones (resigned 24.2.23)

Canon Sion B E Rhys Evans (appointed 30.10.22)

Patricia Lloyd-Borland (appointed 30.10.22)

Canon Tracy Jones (appointed 30.10.22)

BISHOP HENRY ROWLANDS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr Owain Ap Elfed FCCA
Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

Investment Advisers

CCLA Investment Management Ltd
Senator House,
85 Queen Victoria Street,
London,
EC4V 4ET

Bankers

Lloyds Bank
268 High Street,
Bangor,
Gwynedd,
LL57 1RT

Approved by order of the board of trustees on 17 October 2023 and signed on its behalf by:



The Most Reverend A T G John - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BISHOP HENRY ROWLANDS**

Independent examiner's report to the trustees of Bishop Henry Rowlands

I report to the charity trustees on my examination of the accounts of Bishop Henry Rowlands (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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.

Mr Owain Ap Elfed FCCA

Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

Date:

BISHOP HENRY ROWLANDS**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

		2022	2021
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Providing accommodation		15,188	15,188
Investment income	2	<u>34,317</u>	<u>33,437</u>
Total		<u>49,505</u>	<u>48,625</u>
EXPENDITURE ON			
Charitable activities			
Providing accommodation		<u>39,174</u>	<u>34,190</u>
Net gains/(losses) on investments		<u>(151,218)</u>	<u>161,556</u>
NET INCOME/(EXPENDITURE)		(140,887)	175,991
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>2,076,164</u>	<u>1,900,173</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,935,277</u></u>	<u><u>2,076,164</u></u>

The notes form part of these financial statements

BISHOP HENRY ROWLANDS**BALANCE SHEET
31 DECEMBER 2022**

		2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS	Notes		
Tangible assets	6	350,000	350,000
Investments			
Investments	7	1,149,225	1,300,444
Investment property	8	<u>375,000</u>	<u>375,000</u>
		1,874,225	2,025,444
CURRENT ASSETS			
Debtors	9	8,932	5,159
Cash at bank		<u>77,992</u>	<u>70,204</u>
		86,924	75,363
CREDITORS			
Amounts falling due within one year	10	<u>(25,872)</u>	<u>(24,643)</u>
NET CURRENT ASSETS		<u>61,052</u>	<u>50,720</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,935,277</u>	<u>2,076,164</u>
NET ASSETS		<u>1,935,277</u>	<u>2,076,164</u>
FUNDS	11		
Unrestricted funds		<u>1,935,277</u>	<u>2,076,164</u>
TOTAL FUNDS		<u>1,935,277</u>	<u>2,076,164</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 October 2023 and were signed on its behalf by:



The Most Reverend A T G John - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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.

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

No depreciation is charged on properties because they are maintained in a state of repair such that estimated residual value of the land and buildings at the date of the balance sheet is not less than their net book value.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the statement of financial activities. The investment property is professionally valued every 5 years. In the years were the investment property is not professionally valued, the trustees give their opinion on whether the investment property valuation is still appropriate.

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.

BISHOP HENRY ROWLANDS**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****2. INVESTMENT INCOME**

	2022	2021
	£	£
COIF Interest	1	-
Dividends	<u>34,316</u>	<u>33,437</u>
	<u>34,317</u>	<u>33,437</u>

3. INDEPENDENT EXAMINER'S REMUNERATION

Remuneration of £1,848 (2021 - £1,704) was paid to the independent examiners for the independent examination of the charity's financial statements.

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Providing accommodation	15,188
Investment income	<u>33,437</u>
Total	<u>48,625</u>
EXPENDITURE ON	
Charitable activities	
Providing accommodation	<u>34,190</u>
Net gains on investments	<u>161,556</u>
NET INCOME	175,991
RECONCILIATION OF FUNDS	
Total funds brought forward	1,900,173

5.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £
	TOTAL FUNDS CARRIED FORWARD	<u><u>2,076,164</u></u>

6.	TANGIBLE FIXED ASSETS	Freehold land & buildings £
	COST	
	At 1 January 2022 and 31 December 2022	<u><u>350,000</u></u>
	NET BOOK VALUE	
	At 31 December 2022	<u><u>350,000</u></u>
	At 31 December 2021	<u><u>350,000</u></u>

Current year valuation is represented by:

	Freehold land & buildings	Total
Revaluation	175,394	175,394
Cost	174,606	174,606
	<u><u>350,000</u></u>	<u><u>350,000</u></u>

Freehold land & buildings, consisting of the Almshouse, was valued at market value on 15 March 2017 by Dafydd Hardy Chartered Surveyors who are independent of the charity. The trustees believe this valuation is still appropriate at 31 December 2022.

7.	FIXED ASSET INVESTMENTS	COIF charities investment fund £
	MARKET VALUE	
	At 1 January 2022	<u><u>1,300,443</u></u>
	Movement in year	<u><u>(151,218)</u></u>
	At 31 December 2022	<u><u>1,149,225</u></u>
	NET BOOK VALUE	
	At 31 December 2022	<u><u>1,149,225</u></u>
	At 31 December 2021	<u><u>1,300,443</u></u>

There were no investment assets outside the UK.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2022 and 31 December 2022	<u>375,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>375,000</u>
At 31 December 2021	<u>375,000</u>

Current year valuation is represented by:

	Investment property	Total
Revaluation	279,874	279,874
Cost	95,126	95,126
	<u>375,000</u>	<u>375,000</u>

Investment property, consisting of Bryn Eyr Isaf Farm, was valued subject to existing tenancy on 28 March 2017 by Jones Peckover Estate Agents and Auctioneers who are independent of the Charity. The trustees believe this valuation is still appropriate at 31 December 2022.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Debtors	7,600	2,500
Prepayments	<u>1,332</u>	<u>2,659</u>
	<u>8,932</u>	<u>5,159</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>25,872</u>	<u>24,643</u>

11. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	1,900,770	(140,887)	1,759,883
Property Revaluation Reserve	<u>175,394</u>	-	<u>175,394</u>
	<u>2,076,164</u>	<u>(140,887)</u>	<u>1,935,277</u>
TOTAL FUNDS	<u>2,076,164</u>	<u>(140,887)</u>	<u>1,935,277</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

11. 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				
General fund	49,505	(39,174)	(151,218)	(140,887)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>49,505</u>	<u>(39,174)</u>	<u>(151,218)</u>	<u>(140,887)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	1,724,779	175,991	1,900,770
Property Revaluation Reserve	<u>175,394</u>	<u>-</u>	<u>175,394</u>
	<u>1,900,173</u>	<u>175,991</u>	<u>2,076,164</u>
TOTAL FUNDS	<u>1,900,173</u>	<u>175,991</u>	<u>2,076,164</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				
General fund	48,625	(34,190)	161,556	175,991
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>48,625</u>	<u>(34,190)</u>	<u>161,556</u>	<u>175,991</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,724,779	35,104	1,759,883
Property Revaluation Reserve	<u>175,394</u>	<u>-</u>	<u>175,394</u>
	<u>1,900,173</u>	<u>35,104</u>	<u>1,935,277</u>
TOTAL FUNDS	<u>1,900,173</u>	<u>35,104</u>	<u>1,935,277</u>

BISHOP HENRY ROWLANDS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. MOVEMENT IN FUNDS - continued

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				
General fund	98,130	(73,364)	10,338	35,104
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>98,130</u>	<u>(73,364)</u>	<u>10,338</u>	<u>35,104</u>

12. RELATED PARTY DISCLOSURES

During the year, £23,070 (2021 - £22,620) was invoiced from Bangor Diocesan Board of Finance to cover shared administration costs. At the year end £23,070 (2021 - £22,620) was still outstanding.

HOMES OF BISHOP ROWLANDS

England & Wales - Charity number 229443

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
BISHOP HENRY ROWLANDS**

Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd Y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

BISHOP HENRY ROWLANDS

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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BISHOP HENRY ROWLANDS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 objective of the charity is to provide accommodation for the poor elderly people within the Diocese of Bangor.

The administration of the accounts is carried out in accordance with the general diocesan accounting practice. There is a clearly defined system of internal control to ensure that the finances of the Trust are administered with probity and clarity.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity provides charitable accommodation in four flats in one building abutting the Cathedral Close in the centre of Bangor. A significant amount of the charity's day-to-day activities are focused on property maintenance and engagement with beneficiaries.

Investment performance

The value of the charity's investments increased during the year, reflecting the upward trend of the Stock Market.

FINANCIAL REVIEW

Financial position

Income received from rents and investments was £48,625 compared to £45,729 last year. Expenditure was £34,190 this year compared with £39,421 last year. This results in a net income before realised gains on investments of £14,435 compared with a net expenditure of £6,308 last year.

The balance sheet of the charity at 31 December 2021 shows cash at bank of £70,204 (2020 - £57,765) and market value of investment of £1,300,444 (2020 - £1,138,887). The trustees consider the financial position of the charity to be satisfactory.

Principal funding sources

The principal funding sources for the year were:

- Rent received from investment property
- Dividends received from COIF charities investment fund

Investment policy and objectives

The trustees seek a level of investment income that is able to support a range of important charitable activities at a time of change, recognising that achieving such a level of income may, in the case of some investments, pose some challenges to the secondary goal of maintaining capital value. The trustees work with their investment managers to assess the ethical dimensions of their investment portfolio, prioritising the use of shareholder rights to achieve the advancement of a progressive ethical agenda through the investment portfolio.

Reserves policy

The Trustees' objective is to maintain the equivalent of the value of Fixed Assets plus a year's expenditure as a general reserve.

BISHOP HENRY ROWLANDS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

FUTURE PLANS

A comprehensive review of the occupation arrangements of the Almshouses will be undertaken, to bring these arrangements up-to-date in line with the recommendations of the Almshouses Association. Work will also be undertaken to renovate and identify a suitable occupier for one of vacant properties.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Bishop Henry Rowlands Almshouse Charity was established by trust deed in 1616. It is a registered charity.

Recruitment and appointment of new trustees

The full complement of Trustees is not determinate. There are four on the board in this financial year.

Trustees are nominated to the Board at the Annual General Meeting and remain until they either retire voluntarily or fail to receive the support of the members at the Annual General Meeting.

Organisational structure

The Board of Trustees meets, on average, three times a year to review progress and expenditure and to plan for the future.

Staff in the Diocesan Office undertake the administration of the charity.

Induction and training of new trustees

Prospective nominees to the Board receive an induction pack which includes an outline of the charity's activities and objectives, together with information from the Charity Commission website detailing the role and responsibilities of Trustees.

Related parties

Due to the nature of the charity's operations and the composition of the Board of Trustees it is inevitable that transactions will take place with organisations in which a member may have an interest. All transactions involving organisations in which a Trustee may have an interest are conducted at arm's length. The charity has a policy that all Trustees must declare an interest if a related party transaction occurs.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

229443

Principal address

Ty Deiniol
Cathedral Close
Bangor
Gwynedd
LL57 1RL

Trustees

The Most Reverend A T G John (resigned 30.10.22)

The Rt Revd M K R Stallard

The Very Reverend K Jones (resigned 27.6.21)

The Venerable AC Jones

The Venerable A Herrick (resigned 30.10.22)

Patricia Lloyd-Borland (appointed 30.10.22)

Canon Tracy Jones (appointed 30.10.22)

Canon Siôn B E Rhys Evans (appointed 30.10.22)

BISHOP HENRY ROWLANDS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr Owain Ap Elfed FCCA
Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd Y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

Investment Advisers

CCLA Investment Management Ltd
Senator House,
85 Queen Victoria Street,
London,
EC4V 4ET

Bankers

Lloyds Bank
268 High Street,
Bangor,
Gwynedd,
LL57 1RT

Approved by order of the board of trustees on 30 October 2022 and signed on its behalf by:



.....
Canon Siôn B E Rhys Evans - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BISHOP HENRY ROWLANDS**

Independent examiner's report to the trustees of Bishop Henry Rowlands

I report to the charity trustees on my examination of the accounts of Bishop Henry Rowlands (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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.

Mr Owain Ap Elfed FCCA
Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd Y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

Date:

BISHOP HENRY ROWLANDS**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

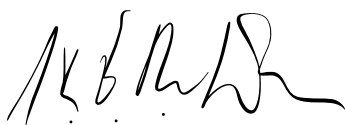
		31.12.21	31.12.20
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Providing accommodation		15,188	12,943
Investment income	2	<u>33,437</u>	<u>32,786</u>
Total		48,625	45,729
EXPENDITURE ON			
Charitable activities			
Providing accommodation		34,190	39,421
Net gains on investments		<u>161,556</u>	<u>68,461</u>
NET INCOME		175,991	74,769
RECONCILIATION OF FUNDS			
Total funds brought forward		1,900,173	1,825,404
TOTAL FUNDS CARRIED FORWARD		<u>2,076,164</u>	<u>1,900,173</u>

The notes form part of these financial statements

BISHOP HENRY ROWLANDS**BALANCE SHEET
31 DECEMBER 2021**

		31.12.21	31.12.20
		Unrestricted	Total
		funds	funds
		£	£
FIXED ASSETS	Notes		
Tangible assets	6	350,000	350,000
Investments			
Investments	7	1,300,444	1,138,887
Investment property	8	<u>375,000</u>	<u>375,000</u>
		2,025,444	1,863,887
CURRENT ASSETS			
Debtors	9	5,159	2,579
Cash at bank		<u>70,204</u>	<u>57,765</u>
		75,363	60,344
CREDITORS			
Amounts falling due within one year	10	(24,643)	(24,058)
		<u>50,720</u>	<u>36,286</u>
NET CURRENT ASSETS			
		2,076,164	1,900,173
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>2,076,164</u>	<u>1,900,173</u>
NET ASSETS			
		<u>2,076,164</u>	<u>1,900,173</u>
FUNDS			
Unrestricted funds	11	<u>2,076,164</u>	<u>1,900,173</u>
TOTAL FUNDS			
		<u>2,076,164</u>	<u>1,900,173</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 October 2022 and were signed on its behalf by:



.....
Canon Siôn B E Rhys Evans - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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.

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

No depreciation is charged on properties because they are maintained in a state of repair such that estimated residual value of the land and buildings at the date of the balance sheet is not less than their net book value.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the statement of financial activities. The investment property is professionally valued every 5 years. In the years were the investment property is not professionally valued, the trustees give their opinion on whether the investment property valuation is still appropriate.

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.

BISHOP HENRY ROWLANDS**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****2. INVESTMENT INCOME**

	31.12.21	31.12.20
	£	£
Dividends	<u>33,437</u>	<u>32,786</u>

3. INDEPENDENT EXAMINER'S REMUNERATION

Remuneration of £1,704 (2020 - £1,620) was paid to the independent examiners for the independent examination of the charity's financial statements.

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM Charitable activities	
Providing accommodation	12,943
Investment income	<u>32,786</u>
Total	45,729
EXPENDITURE ON Charitable activities	
Providing accommodation	39,421
Net gains on investments	<u>68,461</u>
NET INCOME	74,769
RECONCILIATION OF FUNDS	
Total funds brought forward	1,825,404
TOTAL FUNDS CARRIED FORWARD	<u><u>1,900,173</u></u>

BISHOP HENRY ROWLANDS**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****6. TANGIBLE FIXED ASSETS**

	Freehold land & buildings £
COST	
At 1 January 2021 and 31 December 2021	<u>350,000</u>
NET BOOK VALUE	
At 31 December 2021	<u><u>350,000</u></u>
At 31 December 2020	<u><u>350,000</u></u>

Current year valuation is represented by:

	Freehold land & buildings	Total
Revaluation	175,394	175,394
Cost	174,606	174,606
	<u><u>350,000</u></u>	<u><u>350,000</u></u>

Freehold land & buildings, consisting of the Almshouse, was valued at market value on 15 March 2017 by Dafydd Hardy Chartered Surveyors who are independent of the charity. The trustees believe this valuation is still appropriate at 31 December 2021.

7. FIXED ASSET INVESTMENTS

	COIF charities investment fund £
MARKET VALUE	
At 1 January 2021	1,138,888
Movement in year	<u>161,556</u>
At 31 December 2021	<u><u>1,300,444</u></u>
NET BOOK VALUE	
At 31 December 2021	<u><u>1,300,444</u></u>
At 31 December 2020	<u><u>1,138,888</u></u>

There were no investment assets outside the UK.

BISHOP HENRY ROWLANDS**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****8. INVESTMENT PROPERTY**

	£
FAIR VALUE	
At 1 January 2021	
and 31 December 2021	<u>375,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>375,000</u>
At 31 December 2020	<u>375,000</u>

Current year valuation is represented by:

	Investment property	Total
Revaluation	279,874	279,874
Cost	95,126	95,126
	<u>375,000</u>	<u>375,000</u>

Investment property, consisting of Bryn Eryr Isaf Farm, was valued subject to existing tenancy on 28 March 2017 by Jones Peckover Estate Agents and Auctioneers who are independent of the Charity. The trustees believe this valuation is still appropriate at 31 December 2021.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Debtors	2,500	562
Other debtors	-	58
Prepayments	<u>2,659</u>	<u>1,959</u>
	<u>5,159</u>	<u>2,579</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other creditors	<u>24,643</u>	<u>24,058</u>

BISHOP HENRY ROWLANDS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	1,724,779	175,991	1,900,770
Property Revaluation Reserve	<u>175,394</u>	<u>-</u>	<u>175,394</u>
	<u>1,900,173</u>	<u>175,991</u>	<u>2,076,164</u>
TOTAL FUNDS	<u><u>1,900,173</u></u>	<u><u>175,991</u></u>	<u><u>2,076,164</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	48,625	(34,190)	161,556	175,991
	<u>48,625</u>	<u>(34,190)</u>	<u>161,556</u>	<u>175,991</u>
TOTAL FUNDS	<u><u>48,625</u></u>	<u><u>(34,190)</u></u>	<u><u>161,556</u></u>	<u><u>175,991</u></u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,650,010	74,769	1,724,779
Property Revaluation Reserve	<u>175,394</u>	<u>-</u>	<u>175,394</u>
	<u>1,825,404</u>	<u>74,769</u>	<u>1,900,173</u>
TOTAL FUNDS	<u><u>1,825,404</u></u>	<u><u>74,769</u></u>	<u><u>1,900,173</u></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				
General fund	45,729	(39,421)	68,461	74,769
	<u>45,729</u>	<u>(39,421)</u>	<u>68,461</u>	<u>74,769</u>
TOTAL FUNDS	<u><u>45,729</u></u>	<u><u>(39,421)</u></u>	<u><u>68,461</u></u>	<u><u>74,769</u></u>

BISHOP HENRY ROWLANDS**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****11. MOVEMENT IN FUNDS - continued**

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	1,650,010	250,760	1,900,770
Property Revaluation Reserve	<u>175,394</u>	<u>-</u>	<u>175,394</u>
	<u>1,825,404</u>	<u>250,760</u>	<u>2,076,164</u>
TOTAL FUNDS	<u>1,825,404</u>	<u>250,760</u>	<u>2,076,164</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				
General fund	94,354	(73,611)	230,017	250,760
	<u>94,354</u>	<u>(73,611)</u>	<u>230,017</u>	<u>250,760</u>
TOTAL FUNDS	<u>94,354</u>	<u>(73,611)</u>	<u>230,017</u>	<u>250,760</u>

12. RELATED PARTY DISCLOSURES

During the year, £22,620 (2020 - £22,438) was invoiced from Bangor Diocesan Board of Finance to cover shared administration costs. At the year end £22,620 (2020 - £22,438) was still outstanding.

HOMES OF BISHOP ROWLANDS

England & Wales - Charity number 229443

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
BISHOP HENRY ROWLANDS**

Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd Y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

BISHOP HENRY ROWLANDS

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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 objective of the charity is to provide accommodation for the impoverished within the Diocese of Bangor.

The administration of the accounts is carried out in accordance with the general diocesan accounting practice. There is a clearly defined system of internal control to ensure that the finances of the Trust are administered with probity and clarity.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity provides charitable accommodation in four flats in one building abutting the Cathedral Close in the centre of Bangor. A significant amount of the charity's day-to-day activities are focused on property maintenance and engagement with beneficiaries.

Investment performance

The value of the charity's investments increased during the year, reflecting the upward trend of the Stock Market.

FINANCIAL REVIEW

Financial position

Income received from rents and investments was £45,729 compared to £43,255 last year. Expenditure was £39,421 this year compared with £45,891 last year. This results in a net income before realised gains on investments of £6,308 compared with a net expenditure of £2,636 last year.

The balance sheet of the charity at 31 December 2020 shows cash at bank of £57,765 (2019 - £48,237) and market value of investment of £1,138,887 (2019 - £1,070,426). The trustees consider the financial position of the charity to be satisfactory.

Principal funding sources

The principal funding sources for the year were:

- Rent received from investment property
- Dividends received from COIF charities investment fund

Investment policy and objectives

The trustees seek a level of investment income that is able to support a range of important charitable activities at a time of change, recognising that achieving such a level of income may, in the case of some investments, pose some challenges to the secondary goal of maintaining capital value. The trustees work with their investment managers to assess the ethical dimensions of their investment portfolio, prioritising the use of shareholder rights to achieve the advancement of a progressive ethical agenda through the investment portfolio.

Reserves policy

The Trustees' objective is to maintain the equivalent of the value of Fixed Assets plus a year's expenditure as a general reserve.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

FUTURE PLANS

A comprehensive review of the occupation arrangements of the Almshouses will be undertaken, to bring these arrangements up-to-date in line with the recommendations of the Almshouses Association. Work will also be undertaken to renovate and identify a suitable occupier for one of vacant properties.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Bishop Henry Rowlands Almshouse Charity was established by trust deed in 1616. It is a registered charity.

Recruitment and appointment of new trustees

The full complement of Trustees is not determinate. There are five on the board in this financial year.

Trustees are nominated to the Board at the Annual General Meeting and remain until they either retire voluntarily or fail to receive the support of the members at the Annual General Meeting.

Prospective nominees are invited to attend Executive Board meetings as guests during the period leading up to the Annual General Meeting at which they are appointed.

Organisational structure

The Board of Trustees meets, on average, three times a year to review progress and expenditure and to plan for the future.

Staff in the Diocesan Office undertake the administration of the charity.

Induction and training of new trustees

Prospective nominees to the Board receive an induction pack which includes an outline of the charity's activities and objectives, together with information from the Charity Commission website detailing the role and responsibilities of Trustees.

Related parties

Due to the nature of the charity's operations and the composition of the Board of Trustees it is inevitable that transactions will take place with organisations in which a member may have an interest. All transactions involving organisations in which a Trustee may have an interest are conducted at arm's length. The charity has a policy that all Trustees must declare an interest if a related party transaction occurs.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

229443

Principal address

Ty Deiniol
Cathedral Close
Bangor
Gwynedd
LL57 1RL

BISHOP HENRY ROWLANDS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

The Right Reverend A T G John
The Venerable M K R Stallard (appointed 12.10.20)
The Venerable A F Herrick (appointed 12.10.20)
The Very Reverend K Jones (appointed 12.10.20; resigned)
The Venerable A C Jones (appointed 12.10.20)

Independent Examiner

Mr Owain Ap Elfed FCCA
Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd Y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

Investment Advisers

CCLA Investment Management Ltd
Senator House,
85 Queen Victoria Street,
London,
EC4V 4ET

Bankers

Lloyds Bank
268 High Street,
Bangor,
Gwynedd,
LL57 1RT

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

.....
The Right Reverend A T G John - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BISHOP HENRY ROWLANDS**

Independent examiner's report to the trustees of Bishop Henry Rowlands

I report to the charity trustees on my examination of the accounts of Bishop Henry Rowlands (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust 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.

Mr Owain Ap Elfed FCCA
Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd Y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

Date:

BISHOP HENRY ROWLANDS**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

		31.12.20	31.12.19
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities			
Providing accommodation		12,943	11,121
Investment income	2	<u>32,786</u>	<u>32,134</u>
Total		45,729	43,255
EXPENDITURE ON			
Charitable activities			
Providing accommodation		39,421	45,891
Net gains on investments		<u>68,461</u>	<u>162,372</u>
NET INCOME		74,769	159,736
RECONCILIATION OF FUNDS			
Total funds brought forward		1,825,404	1,665,668
TOTAL FUNDS CARRIED FORWARD		<u>1,900,173</u>	<u>1,825,404</u>

The notes form part of these financial statements

BISHOP HENRY ROWLANDS

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	31.12.20 Unrestricted funds £	31.12.19 Total funds £
FIXED ASSETS			
Tangible assets	6	350,000	350,000
Investments			
Investments	7	1,138,887	1,070,426
Investment property	8	375,000	375,000
		1,863,887	1,795,426
CURRENT ASSETS			
Debtors	9	2,579	5,590
Cash at bank		57,765	48,237
		60,344	53,827
CREDITORS			
Amounts falling due within one year	10	(24,058)	(23,849)
NET CURRENT ASSETS		36,286	29,978
TOTAL ASSETS LESS CURRENT LIABILITIES		1,900,173	1,825,404
NET ASSETS		1,900,173	1,825,404
FUNDS	11		
Unrestricted funds		1,900,173	1,825,404
TOTAL FUNDS		1,900,173	1,825,404

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

.....
The Right Reverend A T G John - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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.

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

No depreciation is charged on properties because they are maintained in a state of repair such that estimated residual value of the land and buildings at the date of the balance sheet is not less than their net book value.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the statement of financial activities. The investment property is professionally valued every 5 years. In the years were the investment property is not professionally valued, the trustees give their opinion on whether the investment property valuation is still appropriate.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Dividends	<u>32,786</u>	<u>32,134</u>

3. INDEPENDENT EXAMINER'S REMUNERATION

Remuneration of £1,620 (2019 - £1,560) was paid to the independent examiners for the independent examination of the charity's financial statements.

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Providing accommodation	11,121
Investment income	<u>32,134</u>
Total	43,255
EXPENDITURE ON	
Charitable activities	
Providing accommodation	45,891
Net gains on investments	<u>162,372</u>
NET INCOME	159,736
RECONCILIATION OF FUNDS	
Total funds brought forward	1,665,668
TOTAL FUNDS CARRIED FORWARD	<u>1,825,404</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. TANGIBLE FIXED ASSETS

	Freehold land & buildings £
COST	
At 1 January 2020 and 31 December 2020	<u>350,000</u>
NET BOOK VALUE	
At 31 December 2020	<u>350,000</u>
At 31 December 2019	<u>350,000</u>

Current year valuation is represented by:

	Freehold land & buildings	Total
Revaluation	175,394	175,394
Cost	174,606	174,606
	<u>350,000</u>	<u>350,000</u>

Freehold land & buildings, consisting of the Almshouse, was valued at market value on 15 March 2017 by Dafydd Hardy Chartered Surveyors who are independent of the charity. The trustees believe this valuation is still appropriate at 31 December 2020.

7. FIXED ASSET INVESTMENTS

	COIF charities investment fund £
MARKET VALUE	
At 1 January 2020	1,070,426
Movement in year	<u>68,461</u>
At 31 December 2020	<u>1,138,887</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,138,887</u>
At 31 December 2019	<u>1,070,426</u>

There were no investment assets outside the UK.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2020 and 31 December 2020	<u>375,000</u>
NET BOOK VALUE	
At 31 December 2020	<u>375,000</u>
At 31 December 2019	<u>375,000</u>

Current year valuation is represented by:

	Investment property	Total
Revaluation	279,874	279,874
Cost	95,126	95,126
	<u>375,000</u>	<u>375,000</u>

Investment property, consisting of Bryn Eryr Isaf Farm, was valued subject to existing tenancy on 28 March 2017 by Jones Peckover Estate Agents and Auctioneers who are independent of the Charity. The trustees believe this valuation is still appropriate at 31 December 2020.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Debtors	562	2,425
Other debtors	58	-
Prepayments	<u>1,959</u>	<u>3,165</u>
	<u>2,579</u>	<u>5,590</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other creditors	<u>24,058</u>	<u>23,849</u>

11. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At
	£	£	31.12.20
			£
Unrestricted funds			
General fund	1,650,010	74,769	1,724,779
Property Revaluation Reserve	<u>175,394</u>	<u>-</u>	<u>175,394</u>
	<u>1,825,404</u>	<u>74,769</u>	<u>1,900,173</u>
TOTAL FUNDS	<u>1,825,404</u>	<u>74,769</u>	<u>1,900,173</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	45,729	(39,421)	68,461	74,769
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>45,729</u>	<u>(39,421)</u>	<u>68,461</u>	<u>74,769</u>

Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At
	£	£	31.12.19
			£
Unrestricted funds			
General fund	1,490,274	159,736	1,650,010
Property Revaluation Reserve	<u>175,394</u>	<u>-</u>	<u>175,394</u>
	<u>1,665,668</u>	<u>159,736</u>	<u>1,825,404</u>
TOTAL FUNDS	<u>1,665,668</u>	<u>159,736</u>	<u>1,825,404</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	43,255	(45,891)	162,372	159,736
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>43,255</u>	<u>(45,891)</u>	<u>162,372</u>	<u>159,736</u>

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,490,274	234,505	1,724,779
Property Revaluation Reserve	<u>175,394</u>	<u>-</u>	<u>175,394</u>
	<u>1,665,668</u>	<u>234,505</u>	<u>1,900,173</u>
TOTAL FUNDS	<u>1,665,668</u>	<u>234,505</u>	<u>1,900,173</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				
General fund	88,984	(85,312)	230,833	234,505
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>88,984</u>	<u>(85,312)</u>	<u>230,833</u>	<u>234,505</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. RELATED PARTY DISCLOSURES

During the year, £22,438 (2019 - £21,977) was invoiced from Bangor Diocesan Board of Finance to cover shared administration costs. At the year end £22,438 (2019 - £21,977) was still outstanding.

BISHOP HENRY ROWLANDS**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	31.12.20 Unrestricted funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS		
Investment income		
Dividends	32,786	32,134
Charitable activities		
Almshouses - contributions	1,687	1,687
Rent Bryn Eryr Isaf	10,100	9,400
Flat rent	1,122	-
Wayleave	34	34
	<u>12,943</u>	<u>11,121</u>
Total incoming resources	45,729	43,255
EXPENDITURE		
Charitable activities		
Empty flats costs	5,094	6,668
Insurance	3,955	3,929
DBF - Office costs	22,438	21,977
Maintenance Almshouses	4,878	9,843
Professional fees	1,296	1,781
Subscriptions	140	133
	<u>37,801</u>	<u>44,331</u>
Support costs		
Governance costs		
Independent examiners' remuneration	<u>1,620</u>	<u>1,560</u>
Total resources expended	<u>39,421</u>	<u>45,891</u>
Net income/(expenditure)	<u>6,308</u>	<u>(2,636)</u>

This page does not form part of the statutory financial statements