REGISTERED CHARITY NUMBER: 229443

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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 2025

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. 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.

ACHIEVEMENTS 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 have reduced by 4.8% during the year, compared to an increase of 2.3% last year.

FINANCIAL REVIEW

Financial position

Income received from rents and investments was £56,910 compared to £56,732 last year. Expenditure was £36,604 this year compared with £35,851 last year. This results in a net income before realised gains on investments of £20,306 compared with £20,881 last year.

The balance sheet of the charity at 31 December 2025 shows cash at bank of £131,187 (2024 - £111,966) and market value of investment of £1,221,753 (2024 - £1,283,177). 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 have commissioned a programme of repair and conservation works to the Almshouse flats.

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 and the Diocesan Secretary acts as secretary to 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

Bishop of Bangor -The Right Reverend A T G John (resigned 31.08.2025)
-The Right Reverend Dr Manon Ceridwen James (appointed 19.09.2026) *previously Dean of Bangor*

Dean of Bangor - *currently vacant*

Co-optative

The Venerable D A Parry
The Reverend Canon S Elliot
The Venerable J Harvey
The Venerable R W Townsend

Secretary

The Reverend Canon S B E Rhys Evans (resigned 20.2.2025)
Mrs J Thomas (appointed 01.04.2026)

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 25/11/2026 and signed on its behalf by:

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

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 2025.

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: 29/10/2026

HOMES OF BISHOP ROWLANDS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Providing accommodation		**17,417**	17,292
Investment income	2	**39,493**	39,440
Total		**56,910**	56,732
EXPENDITURE ON			
Charitable activities			
Providing accommodation		**36,604**	35,851
Net gains/(losses) on investments		**(61,423)**	28,347
NET INCOME/(EXPENDITURE)		**(41,117)**	49,228
RECONCILIATION OF FUNDS			
Total funds brought forward		**2,252,493**	2,203,265
TOTAL FUNDS CARRIED FORWARD		**2,211,376**	2,252,493

The notes form part of these financial statements

HOMES OF BISHOP ROWLANDS

BALANCE SHEET
31 DECEMBER 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Tangible assets	5	**370,000**	370,000
Investments			
Investments	6	**1,221,753**	1,283,177
Investment property	7	**500,000**	500,000
		2,091,753	2,153,177
CURRENT ASSETS			
Debtors	8	**19,424**	18,091
Cash at bank		**131,187**	111,966
		150,611	130,057
CREDITORS			
Amounts falling due within one year	9	**(30,988)**	(30,741)
NET CURRENT ASSETS		**119,623**	99,316
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,211,376**	2,252,493
NET ASSETS		**2,211,376**	2,252,493
FUNDS	10		
Unrestricted funds		**2,211,376**	2,252,493
TOTAL FUNDS		**2,211,376**	2,252,493

The financial statements were approved by the Board of Trustees and authorised for issue on 25/10/2026 and were signed on its behalf by:

The Venerable D A Parry - 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.

continued...

2. INVESTMENT INCOME

	2025	2024
	£	£
COIF Interest	3,622	4,511
Dividends	35,871	34,929
	39,493	39,440

3. INDEPENDENT EXAMINER'S REMUNERATION

Remuneration of £2,160 (2024 - £2,040) 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 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

5. TANGIBLE FIXED ASSETS

	Freehold land & buildings
	£
COST	
At 1 January 2025 and 31 December 2025	370,000
NET BOOK VALUE	
At 31 December 2025	370,000
At 31 December 2024	370,000

Current year valuation is represented by:

	Freehold land & buildings	Total
Revaluation	195,394	195,394
Cost	174,606	174,606
	370,000	370,000

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 2025.

continued...

6. FIXED ASSET INVESTMENTS

	COIF charities investment fund £
MARKET VALUE	
At 1 January 2025	**1,283,176**
Movement in year	**(61,423)**
At 31 December 2025	**1,221,753**
NET BOOK VALUE	
At 31 December 2025	**1,221,753**
At 31 December 2024	1,283,176

There were no investment assets outside the UK.

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2025 and 31 December 2025	**500,000**
NET BOOK VALUE	
At 31 December 2025	**500,000**
At 31 December 2024	500,000

Current year valuation is represented by:

	Investment property	Total
Revaluation	**404,874**	404,874
Cost	**95,126**	95,126
	500,000	500,000

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 2025.

continued...

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Debtors	13,866	16,593
Other debtors	3,939	-
Prepayments	1,619	1,498
	19,424	18,091

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	30,988	30,741

10. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	Transfers between funds	At 31.12.25
	£	£	£	£
Unrestricted funds				
General fund	2,077,099	(41,117)	(424,874)	1,611,108
Property Revaluation Reserve	175,394	-	424,874	600,268
	2,252,493	(41,117)	-	2,211,376
TOTAL FUNDS	2,252,493	(41,117)	-	2,211,376

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	56,910	(36,604)	(61,423)	(41,117)
TOTAL FUNDS	56,910	(36,604)	(61,423)	(41,117)

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds	2,203,265	49,228	2,252,493
TOTAL FUNDS	2,203,265	49,228	2,252,493

continued...

10. 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	56,732	(35,851)	28,347	49,228
TOTAL FUNDS	56,732	(35,851)	28,347	49,228

The purpose of the Property Revaluation Reserve fund is to hold the revaluation of the tangible fixed asset.

11. RELATED PARTY DISCLOSURES

During the year, £26,000 (2024 - £25,435) was invoiced from Bangor Diocesan Board of Finance to cover shared administration costs. The total amount owed at the 31 December 2025 was £26,000 (2024 - £25,435).

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS		
Investment income		
COIF Interest	**3,622**	4,511
Dividends	**35,871**	34,929
	39,493	39,440
Charitable activities		
Almshouses - contributions	**6,749**	6,892
Rent Bryn Eryr Isaf	**10,600**	10,400
Wayleave	**68**	-
	17,417	17,292
Total incoming resources	**56,910**	56,732
EXPENDITURE		
Charitable activities		
Rates and water	**1,264**	1,330
Insurance	**3,118**	3,030
DBF - Office costs	**26,000**	25,435
Maintenance Almshouses	**1,586**	2,825
Professional fees	**2,160**	916
Subscriptions	**316**	275
	34,444	33,811
Support costs		
Governance costs		
Independent examiners' remuneration	**2,160**	2,040
Total resources expended	**36,604**	35,851
Net income before gains and losses	**20,306**	20,881
Unrealised (losses)/gains on fixed asset investments	**(61,423)**	28,347
Net (expenditure)/income	**(41,117)**	49,228

This page does not form part of the statutory financial statements