

Company Registration Number NI 054617
Charity Number 103420

Rosemount House Limited
Company Limited by Guarantee

**Company reports and financial statements
for the year ended 31 March 2023**

Rosemount House Limited

Company Limited by Guarantee

Company reports and financial statements for the year ended 31 March 2023

Contents

Trustees annual report (incorporating the director's report)	1 - 7
Independent auditor's report	8 - 10
Statement of Financial Activities	11
Statement of financial position	12
Statement of cash flows	13
Notes to the Financial Statements	14 - 19
<i>For the information of the trustees only:</i>	
Detailed Statement of Financial Activities	21

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

for the year ended 31 March 2023

The trustees, who are also the directors for the purpose of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Rosemount House Limited

Charity registration number 103420

Company registration number NI 054617

Principal office and registered address 424 Antrim Road
Belfast
BT15 5GA

Trustees Mrs Murphy, P
Mrs Curtis, P
Mrs Murray, G
Mr Turley, M
Mr Murphy, D
Mr Donaldson, A
Mr McSweeney, D

Auditors James B Kennedy & Co. Ltd.
Chartered Accountants
A 1 Boucher Business Park
Glenmachan Road
Belfast

Bankers First Trust Bank
1-15 Donegall Square North
Belfast
BT1 5GB

Danske Bank
Donegal Square West
Belfast
BT1 6JS

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

for the year ended 31 March 2023

Structure, Governance and Management

The organisation is a charitable organisation recognised by HM Revenue & Customs and registered with the Charities Commission for Northern Ireland. As of 12th April 2005, the organisation has been registered as a charitable company limited by guarantee established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association.

Appointment of trustees

No person shall become a member of the company unless:

- (a) that person has completed an application for membership in a form approved by the directors
- (b) directors have approved the application.

Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director:

- (a) by ordinary resolution, or
- (b) by a decision of the directors.

1 In any case where, as a result of death, the company has no members and no directors, the personal representatives of the last member to have died have the right, by notice in writing to appoint a person to be a director.

2 For the purposes of paragraph (2), where 2 or more members die in circumstances rendering it uncertain who was the last to die, a younger member is deemed to have survived an older member.

Management Committee

Mrs Murphy, P	Chairwoman (Director)
Mrs Curtis, P	(Director)
Mrs Murray, G	(Director)
Mr Turley, M	(Director)
Mr Murphy, D	(Director)
Mr Donaldson, A	(Director)
Mr McSweeney, D	(Director)

All members volunteer their time and skill to the Management Committee, no member receives travel or other expenses save that where a trustee is an employee of the company, he/ she is remunerated under the terms of their employment contract.

Risk Management

The Management Committee have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

Major risks are identified and ranked in terms of their potential impact and likelihood. Major risks, for this purpose, are those that may have a significant effect on the charity.

- Governance and management
- Finance
- Operations
- External Factors
- Legal & Regulation compliance

Risks are reviewed on an annual basis to ensure that adequate systems and procedures are in place. Where appropriate, risks are covered by insurance.

In assessing risk the management committee recognise that some areas of our work require the acceptance and management of risk, if our key objectives are to be achieved.

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

for the year ended 31 March 2023

Structure, Governance and Management

Assessments of need and risks of all our residents is central to our support services and are aimed at determining whether or not our organisation and support services can properly meet the requirements of the service user. Assessments of needs and risks are considered even before entry to Rosemount House and throughout the period of occupancy in that applicants must continue to meet our eligibility criteria and if not met the applicant is referred to an alternative appropriate agency.

The senior management team are involved in managing the areas of high risk on an on-going basis through the implementation of our Risk Management Strategy Procedures and Plans, to be read in conjunction with our Risk Register & Risk Management Supporting Plan (the Risk Register).

Risk Management Strategy Statement

Under the "Accounting and Reporting by Charities - Statement of Recommended Practice" (SORP) the trustees/ RH Board are required (or in the case of small charitable companies are encouraged) to make a statement confirming that "...major risks to which the charity is exposed, as identified by the trustees/Board, have been reviewed and systems have been established to manage those risks." "Major risks" are those which have a high likelihood of occurring and, if they occur, would have a severe impact on operational performance, aims and objectives or reputation of the charity. All risks are monitored through our Finance Manager through reports to monthly Board meetings. As an example of a lesser risk, to prevent stagnation or hegemony new Board members were appointed during the year.

In addition to the above requirement/best practice, "Supporting People" (NIHE) also require a "Fraud Action Plan" and that our documents have been approved by RH Board as part of our corporate governance arrangements. All of our "Risk Management Framework Documents" are examined by our external auditors for consideration, further advices and, where required, appropriate action.

Objectives, Activities and Charity Mission

The company's objectives and principal activities are:

The company's objectives and principal activities are:

- To pursue the health and welfare of individuals suffering from alcoholism, alcohol related diseases and alcohol related secondary mental health problems within Northern Ireland (the area of benefit)
- The provision of support for such individuals and their families
- The provision of residential alcohol-free accommodation for such individuals with the aim of supporting the development of their full potential as members of society (the target group in the area of benefit)
- To enhance protection, health and wellbeing of vulnerable people with the most cost-effective use of Supporting People resources

The main objectives and activities for the year continued to focus upon the prevention of the misuse of alcohol and the recovery of those alcohol abusers. The strategies employed to assist the charity to meet these objectives include the following:

- Provide a range of services which are reflective of relevant quality standards and address the potential problems related to alcohol misuse.
- Focusing upon limiting the harm which comes with alcohol abuse, not only for the individual but also their family, friends and the wider community
- Working in partnership with other agencies to secure the widest range of services is available that best match the needs of our client population.

Mission Statement

Rosemount House Committee is a registered charitable company established in 1988 with the aim of providing shelter and professionally supported accommodation for those seeking continuing recovery from alcohol addiction, which may also include secondary drug addiction with associated mental health issues. The purpose is to obtain and maintain for our resident's suitable independent accommodation and eventual re-integration within the community. The "restorative" recovery programme is 18 - 24 months.

The House is run on general AA principles including, "the twelve-step programme of recovery".

The principal funding sources for the charity are currently by way of grant from the Northern Ireland Housing Executive: the administering authority for Supporting People services in Northern Ireland.

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

for the year ended 31 March 2023

Achievements and performance

In 2023, Rosemount House persisted in providing crucial services to those in need. Notably, referrals from April 2022 to March 2023 rose to 54; of those, there were 25 admissions. In the same period, there were 25 discharges from the house.

Rosemount House has faced extreme rises in costs due to the cost of living crisis, which has disproportionately affected those under 40, the charity sector and people at risk of addiction relapse. With 25% of people surveyed by Britain Thinks acknowledging that they will reduce or cancel charitable donations, we are extremely grateful to those who have supported us during this time. This year also brought unforeseen, large, additional costs in relation to the upkeep of the former site at 294/296 Antrim Road, with mandatory work carried out to keep the site safe.

As with the immediate post-pandemic years, we anticipate our services will be more in demand due to external factors and knock-on effects from the crisis.

Throughout 2022/23, various organizations continued to support Rosemount House through donations and services provided for the benefit of the residents.

- Food donations were received from The People's Kitchen, Musgrave Cash & Carry, Lidl, and Tesco.
- Our appreciation extends to local businesses that consistently contribute.

The importance of health checks and therapeutic assistance is essential for maintaining a good quality of life in RMH. These services are provided by the following groups:

- Chest, Heart & Stroke Health Checks
- Monthly Podiatry visits from Mary at The Hub
- Fortnightly Psychiatry Visits by Stephen Critchlow
- Bi-weekly sports programs in collaboration with Community Sport Network
- A 10-Week Person in Recovery Program led by David Surgenor
- George Hannaway housing officer monthly visits until January 2023.

Equally vital are the educational and pastoral visits that enrich the lives of the residents. We extend our gratitude to the following groups/people:

- Westcourt Centre visited and involved a school from England as well
- NBHA organise monthly Zoom meetings with the Manager
- Linked in with the Ashton Centre: Sean Pollock training courses, driving theory etc.
- Pastoral Support visits from The Vine Centre
- Monthly in-house Bingo sessions
- TCV gardener William in house weekly and putting the residents through their gardening qualifications, the result being a beautiful garden which is flourishing. Thanks to all who participated in looking after the garden.

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

for the year ended 31 March 2023

We remain profoundly grateful to those who enable us to provide these vital services. A special mention goes to Supporting People, our primary funder, whose assistance ensures the sustainability of Rosemount House. Our

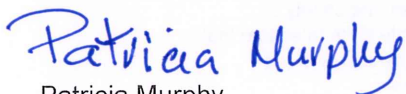
gratitude also extends to North Belfast Housing Association, our landlord, for their indispensable role in essential and emergency repairs.

Most importantly, a heartfelt thank you to all staff, from volunteers to management. The collective efforts of the entire team ensure that Rosemount House effectively serves the alcoholic. Their daily dedication ensures the house operates smoothly and provides the highest level of support to its residents. To all who have supported us thus far, and to those who left in 2023, we extend our best wishes.

In 2023 we would like to say a special thank you to the departing Malachy Turley who has given years of service to the house. Without Malachy, Rosemount House would not be in the position it is today to shelter and serve those in need. For many, many years he has been involved in the establishment of the house, its upkeep and securing its future. Another member of staff who left last year was Gerry McIlhennon. Gerry too has been part of RMH for many years and he has given sterling service.

We continue to look and plan ahead and have developed a Strategic Plan for the 2023-2026 period. The document was prepared by Michael Cunningham of S3Solutions with input from the residents (past/present), staff, management team and recently expanded board. Mr Cunningham continues to work with Rosemount House to implement the plan and offer training. The plan and its implementation were funded by The Community Foundation Northern Ireland, through the Transformation & Growth project.

Lastly, to the residents of Rosemount, rest assured that Rosemount House, in collaboration with the aforementioned partners, will steadfastly support your journey of recovery.



Patricia Murphy

Chairperson of Rosemount House Ltd

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

for the year ended 31 March 2023

Financial review

The surplus for the year was £10,702 (2022 £18,568) and the charity fund balance carried forward is £249,308. The Statement of Financial Activities for the year is detailed on page 11.

Reserves policy and going concern

The management committee has examined the charity's requirements for reserves in light of the main risks to the organisation. Most charity funds are spent in the short term therefore finance for long term reserves is at a minimum. However, it has established a policy whereby the unrestricted funds not committed or invested in fixed assets held by the charity should be the equivalent of 3 months of the expenditure.

The reserves are needed to meet the working capital requirements of the charity.

Against the background of limited resources, it has continued to be difficult to plan and develop services; our strategy is to build reserves 25% of the annual budget, through planned operational surpluses. The management committee is well aware that it is unlikely that the target range can be reached for at least 10 years. In the short term the management committee has also considered the extent to which existing activities and expenditure could be curtailed, should the circumstances arise.

Financial Risk Management

Given the nature of its operations, the charity is not significantly exposed to price risk, foreign exchange risk or credit risk. Nor are liquidity or interest rate risks of concern while the charity has no borrowings on which interest is accruing. Surplus funds are invested in the short-term bank deposit accounts.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources an application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved and signed on behalf of the board of trustees by:

Trustee

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Independent auditor's report to the members of Rosemount House Limited

for the year ended 31 March 2023

Opinion on the financial statements

We have audited the financial statements of Rosemount House Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this information, we are required to report that fact.

We have nothing to report in this regard.

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Independent auditor's report to the members of Rosemount House Limited

for the year ended 31 March 2023

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records or returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statements, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

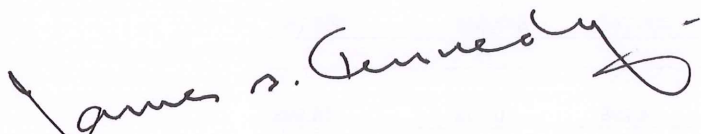
Independent auditor's report to the members of Rosemount House Limited

for the year ended 31 March 2023

Conclude on the appropriateness of the trustees' use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



James B Kennedy FCA (Senior Statutory Auditor)

For and on behalf of
James B Kennedy & Co Ltd
Chartered accountant & statutory auditor
Unit A1, Boucher Business Studios
Glenmachan Place
Belfast
BT12 6QH

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Statement of Financial Activities

for the year ended 31 March 2023

	Note	Unrestricted Funds	Restricted funds	Total Funds 2023 £	Total Funds 2022 £
Incoming resources					
Charitable activities	4	221,057	305,046	526,103	507,230
Investment income	5	868	-	868	55
Other income	6	1,271	-	1,271	14,038
Total income		223,196	305,046	528,242	521,324
Resources expended					
Charitable activities	7	216,793	300,747	517,540	502,756
Investment management costs		-	-	-	-
Total resources expended		216,793	300,747	517,540	502,756
Net incoming (outgoing)resources for the year					
		6,403	4,299	10,702	18,568
Reconciliation of funds					
Total funds brought forward		323,417	(84,810)	238,607	220,039
Total funds carried forward		329,820	(80,511)	249,308	238,607

The statement of financial activities includes all gains and losses in the year.

All the above amounts relate to continuing activities.

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

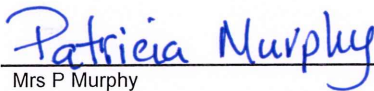
Statement of Financial Position

for the year ended 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	160,744	172,623
Current assets			
Debtors	13	11,396	11,390
Cash at bank and in hand		281,471	261,071
		<u>292,867</u>	<u>272,461</u>
Creditors: amounts falling due within one year	14	39,022	41,195
Net current assets/(liabilities)		<u>253,845</u>	<u>231,265</u>
Total assets less current liabilities		<u>414,590</u>	<u>403,888</u>
Creditors: amounts falling due after one year	15	-	-
Provisions for liabilities and charges	16	165,281	165,281
Net assets		<u>249,308</u>	<u>238,607</u>
		-	-
The Funds of the Charity			
Restricted Income funds		(80,511)	(84,810)
Unrestricted Funds		329,820	323,417
Total Charity Funds		<u>249,308</u>	<u>238,607</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the trustees on 13 December 2023 and are signed on their behalf by:


Mrs P Murphy

Company Registration Number

NI 054617

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Statement of Cash Flows

for the year ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	20	19,532	5,667
Cashflows from investing activities	5	868	55
Cash flows generated from investing activities		868	55
Change in cash and cash equivalents in the financial year		20,400	5,723
Cash and cash equivalents at beginning of year	21	261,071	255,348
Cash and cash equivalents at end of year	21	281,471	261,071
Analysis of cash and cash equivalents			
Cash at bank and on short term deposit:	21	281,471	261,071

Patricia Murphy

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Notes to the Financial Statements

for the year ended 31 March 2023

1 General information

The charity is a private company limited by guarantee, without share capital. It is a registered Charity in Northern Ireland and the address of the registered office is 424 Antrim Road, Belfast, BT15 5EU.

2 Statement of compliance

The financial statements have been prepared in accordance with the Companies Act 2006, the Charities Act (Northern Ireland) 2008 and 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).

3 Accounting policies

Basis of preparation

The financial statements have been prepared on a going concern basis following the Board's assessment of Rosemount House results for the year; the year end financial position; the approved 2023/24 budget and expected performance for a period of at least 12 months from the date of approval of the financial statements. The Board believes the charity has adequate funding in place along with the continued support from NIHE to continue in operational existence in achieving its objectives.

There is no material uncertainty about the ability to continue as a going concern.

Functional and presentation currency

The financial statements are prepared in British Pounds (GBP). This is functional currency of the charity as the majority of funds raised by the company are in GBP.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's objectives.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitment.

Restricted funds are subject to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reasonably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Notes to the accounts

for the year ended 31 March 2023

3 Accounting policies (cont'd)

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resources. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- Freehold buildings	2 - 5 %
- Office furniture, equipment and computer hardware	20 - 25 %
- Motor vehicles	25 %

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or group of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Notes to the accounts

for the year ended 31 March 2023

3 Accounting policies (cont'd)

Defined contribution plans

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

	Unrestricted Funds	Restricted funds	2023	2022
	£	£	£	£
Incoming resources				
4 Charitable activities				
Contractual income (including fees) for operational programmes				
NI Housing Executive - Support	-	305,046	305,046	283,609
NI Housing Executive - Housing	159,304	-	159,304	156,988
NI Housing Executive - Additional Support	3,402	-	3,402	17,418
Residents contribution	45,615	-	45,615	40,308
Donations and fundraising	12,735	-	12,735	8,907
	<u>221,057</u>	<u>305,046</u>	<u>526,103</u>	<u>507,230</u>

5 Investment income

Deposit account interest	868	-	868	55
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All of the charity's investment income arises from interest bearing deposit bank accounts

6 Other income

Grants	1,271	-	1,271	14,038
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7 Charitable activities expended

	Unrestricted Funds	Restricted funds	2023	2022
notes	£	£	£	£
Activities undertaken directly	151,341	9,064	160,404	155,964
Support costs	8 64,032	285,414	349,446	330,757
Governance	9 1,420	6,270	7,690	16,035
	<u>216,793</u>	<u>300,747</u>	<u>517,540</u>	<u>502,756</u>

8 Support costs

Staff salaries and wages	326,767	312,573
Pension costs	19,984	17,707
Staff training	-	-
Office costs	2,695	477
	<u>349,446</u>	<u>330,757</u>

9 Governance

Auditors remuneration	6,600	6,000
Professional and legal	1,090	10,035
	<u>7,690</u>	<u>16,035</u>

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Notes to the accounts

for the year ended 31 March 2023

	2023	2022
	£	£
10 Staff costs		
The total staff costs and employee benefits for the reporting period are analysed as follows:		
Wages and salaries	303,384	291,936
Employers NIC	23,383	20,637
Pension plans (defined contribution benefit)	19,984	17,707

The average number of employees during this financial year were 17 (2022: 18)

There were no employees whose total benefits (excluding employer pension costs) were greater than £30,000 in the current and preceding financial year.

11 Trustee remuneration and expenses

In the year under review no trustees were remunerated by the charity.

12 Tangible fixed assets

	Freehold premises	Office fixtures	Motor vehicles	Total
	£	£	£	£
Acquisition cost				
Balance at 2022	296,953	23,715	27,784	348,452
Additions	-	-	-	-
Disposals	-	-	-	-
Balance at 2023	296,953	23,715	27,784	348,452
Depreciation				
Balance at 2022	124,630	23,715	27,484	175,829
Charge for period	11,878	-	-	11,878
Disposals	-	-	-	-
Balance at 2023	136,508	23,715	27,484	187,707
Net Book Value				
Balance at 2022	172,323	-	300	172,623
Balance at 2023	160,444	-	300	160,744

The freehold premises relate to 294 and 296 Antrim Rd, Belfast.

	2023	2022
	£	£
13 Debtors		
Prepayments and accrued income	8,000	8,000
Other debtors	3,396	3,390
	11,396	11,390

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Notes to the accounts

for the year ended 31 March 2023

	2023	2022
	£	£
14 Creditors: amounts falling due within one year		
Creditors and accrued charges	29,902	32,075
Tax and social security costs	-	-
Obligations to finance company	-	-
Deferred project funds	9,120	9,120
	<u>39,022</u>	<u>41,195</u>

15 Creditors: amounts falling due after one year		
Bank loan	-	-
Obligations to finance company	-	-
	<u>-</u>	<u>-</u>

16 Provisions for liabilities and charges		
Option Fee	165,281	165,281

Rosemount House Ltd, had entered into an agreement with Flax Housing Association to secure a partnership with the overall aim to establish a new women's hostel. Under the terms of the agreement the timeframe for the Option to purchase has lapsed and the funds are repayable. The full option cost and associated fees have been set aside under the charity's net assets.

17 Analysis of net assets between funds

All net asset funds are without restriction and the Trustee's are of the opinion that sufficient resources are held in an appropriate form to enable the charity to respond rapidly to unforeseen emergency situations.

	Balance at beginning of year	Incoming resources	Resources expended	Balance at end of year
	£	£	£	£
18 Restricted Funds				
NI Housing Executive - Support	(84,810)	305,046	(300,747)	(80,511)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
19 Unrestricted Funds				
General funds	323,417	223,196	(216,793)	329,820
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Notes to the accounts

for the year ended 31 March 2023

	2023	2022
	£	£
20		
Reconciliation of changes in resources to net cash flow used in charitable activities		
Net income for the financial year	10,702	18,568
Depreciation on tangible assets	11,878	17,366
Other interest receivable and similar income	(868)	(55)
Decrease (increase) in debtors	(6)	(9,018)
Increase (decrease) in creditors	(2,174)	(21,194)
Net cash used in charitable activities	19,532	5,667
21		
Analysis of changes in net funds		
Cash at bank and on short term deposit:		
As at 1 April	261,071	255,348
Cash flows	20,400	5,723
As at 31 March	281,471	261,071