

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 2025**

Rosemount House Limited

Company Limited by Guarantee

Company reports and financial statements for the year ended 31 March 2025

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ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) for the year ended 31 March 2025

The Trustees, who are also the Directors for the purposes of company law, present their report together with the audited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered office: 424 Antrim Road,
Belfast, BT15 5GA

Company Registration number: NI 054617

Northern Ireland Charity Commission No: NIC 103420

Trustees

The appointed Trustees and Board Members who held office at last Annual General Meeting, were as follows:

Mrs Murphy P (Chairperson)
Mrs Curtis P
Mrs Murray G
Mr Murphy D
Mr Donaldson A
Dr Sweeney D

Auditors

Stavri
Chartered Accountants
(Incorporating James B Kennedy & Co.,Ltd.)
65 Edenbane Road
Coleraine BT51 5NA

Bankers

First Trust Bank
1-15 Donegall Square North
Belfast BT9 5GB

Danske Bank
Donegall Square West
Belfast BT1 6JS

ROSEMOUNT HOUSE LIMITED

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Trustees' Annual Report (Incorporating the Director's Report) for the year ended 31 March 2025

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; and
- (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 Murphy, D		(Director)
Mr Donaldson, A		(Director)
Dr Sweeney, D		(Director)

- 3 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

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Trustees' Annual Report (Incorporating the Director's Report) for the year ended 31 March 2025

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:

- 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 if 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.

ROSEMOUNT HOUSE LIMITED

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Trustees' Annual Report (Incorporating the Director's Report) for the year ended 31 March 2025

Mission Statement (continued)

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 administrating authority for Supporting People services in Northern Ireland.

Achievements and performance

This year, Rosemount House continued its mission to provide vital support and services to those in recovery. From April 2024 to March 2025, we received **30 referrals**, resulting in **12 admissions** and **13 discharges**. While these numbers reflect a quieter year in terms of admissions, they also highlight the importance of sustained, quality care for each individual who enters our doors.

As the cost-of-living crisis continues to impact vulnerable communities like ourselves, we remain deeply grateful to those who support our work. The generosity of staff, volunteers, and charitable organisations ensures that Rosemount House remains a place of safety, healing, and recovery.

Sadly, Rosemount House suffered a great loss with the death of one of our founders, Malachy Turley, in September 2024. Malachy was deeply devoted to the cause of alcoholic recovery and remained an honorary board member until his passing at the age of 95. His association with Rosemount lasted almost four decades, and his influence will be missed not only in Rosemount House, but in the wider community, where he was involved with multiple care and recovery organisations.

Last year, Rosemount House took the decision to sell our previous homes at 294 & 296 Antrim Road, which had fallen into a state of disrepair. The sale alleviated the financial burden of maintaining the properties

Residents

Throughout the year, our residents benefited from a wide range of services and activities thanks to the dedication of our supporters:

Health & Wellbeing Services

- **Weekly food donations** from Chick-fil-A Templepatrick
- **Monthly podiatry visits** from Mary at The Hub
- **Weekly physiotherapy sessions** with John Foster
- **Psychiatric support** from Consultant Stephen Critchlow
- **Mental health awareness classes** delivered by Michael McAllister

Therapeutic, Educational & Recreational Activities

- **Recovery workshops** delivered by David Surgenor from The Vine Centre
- **Creative writing and photography clubs** led by Martin & Cormac from Westcourt Centre
- **Westcourt Centre** secured, through Cormac McAirt, a significant donation from Clonard Monastery
- **Walking group and park run participation**, a special mention to one resident who completed the Belfast City Marathon
- **Fishing trip** on a Bangor boat in June
- **Group outing** to the Grand Opera House Belfast to see *Myra's Story*
- **Driving theory and counselling courses** through Ashton Community Trust

Community Engagement & Pastoral Support

- **Springboard Opps youth visits** for shared lunches and storytelling
- **Visits from The Now Group**, offering young adults with learning difficulties insight into life at Rosemount House
- **Ongoing Pastoral support** from The Vine Centre
- **Sports activities** through Community Sports Network

ROSEMOUNT HOUSE LIMITED

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Trustees' Annual Report (Incorporating the Director's Report)
for the year ended 31 March 2025

Community Engagement & Pastoral Support (continued)

- **School visits** organised by Westcourt Centre, welcoming students from England
- **Quiz night** hosted by St Mary's School CBGS

These activities not only support recovery but also maintain a sense of community, purpose and dignity among our residents.

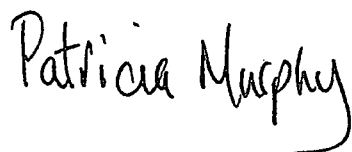
We extend our heartfelt thanks to **Supporting People**, our primary funder, whose continued support ensures the sustainability of Rosemount House. We also thank **North Belfast Housing Association**, our landlord, for their ongoing assistance with essential and emergency repairs.

Most importantly, I want to acknowledge the unwavering commitment of our staff — from volunteers to management. Your daily efforts make Rosemount House a place of hope and you facilitate recovery. To those who have supported us this year, and to those who have moved on, we offer our deepest gratitude and best wishes.

To our residents: Rosemount House, together with our partners, remains steadfast in supporting your journey of recovery. We look forward to the year ahead with hope, resilience and purpose.

Patricia Murphy

Chairperson of Rosemount House Ltd



ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

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

for the year ended 31 March 2025

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.

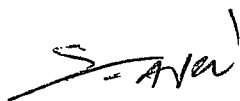
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Independent auditor's report to the members of Rosemount House Limited for the year ended 31 March 2025

- 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.



Loucas Stavri FCA (Senior Statutory Auditor)

For and on behalf of
Stavri
Chartered Accountants
Coleraine
BT51 5NA

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Statement of Financial Activities

for the year ended 31 March 2025

	Note	Unrestricted Funds	Restricted funds	Total Funds 2025	Total Funds 2024
				£	£
Incoming resources					
Charitable activities	4	264,795	324,584	589,379	550,666
Investment income	5	1,790	-	1,790	3,303
Other income	6	114,628	-	114,628	10,359
Total income		381,213	324,584	705,798	564,329
Resources expended					
Charitable activities	7	266,568	326,596	593,164	620,201
Investment management costs		-	-	-	-
Total resources expended		266,568	326,596	593,164	620,201
Net incoming (outgoing)resources for the year		114,645	(2,012)	112,634	(55,873)
Reconciliation of funds					
Total funds brought forward		193,436	-	193,436	249,308
Total funds carried forward	17	308,081	(2,012)	306,069	193,436

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

All the above amounts relate to continuing activities.

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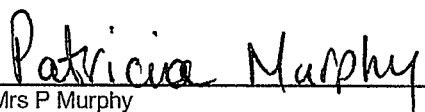
Statement of Financial Position

for the year ended 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	300	148,866
Current assets			
Debtors	13	7,528	12,152
Cash at bank and in hand		316,995	216,978
		<u>324,523</u>	<u>229,130</u>
Creditors: amounts falling due within one year	14	18,754	19,279
Net current assets/(liabilities)		<u>305,769</u>	<u>209,851</u>
Total assets less current liabilities		<u>306,069</u>	<u>358,717</u>
Creditors: amounts falling due after one year	15	-	-
Provisions for liabilities and charges	16	-	165,281
Net assets		<u>306,069</u>	<u>193,436</u>
The Funds of the Charity			
Restricted Income funds	17	-	-
Unrestricted Funds	17	306,069	193,436
Total Charity Funds		<u>306,069</u>	<u>193,436</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 20/10/25 and are signed on their behalf by:


Mrs P Murphy

Company Registration Number

NI 054617

ROSEMOUNT HOUSE LIMITED

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Statement of Cash Flows

for the year ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	18	98,227	(71,100)
Cashflows from investing activities	5	1,790	3,303
Cash flows generated from investing activities		1,790	3,303
Change in cash and cash equivalents in the financial year		100,017	(67,796)
Cash and cash equivalents at beginning of year	19	216,978	284,774
Cash and cash equivalents at end of year	19	316,995	216,978
Analysis of cash and cash equivalents			
Cash at bank and on short term deposit:	19	316,995	216,978

ROSEMOUNT HOUSE LIMITED

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Notes to the Financial Statements for the year ended 31 March 2025

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 2024/24 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

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Notes to the accounts

for the year ended 31 March 2025

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.

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Notes to the accounts

for the year ended 31 March 2025

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	2025	2024
	£	£	£	£
Incoming resources				
4 Charitable activities				
Contractual income (including fees) for operational programmes				
NI Housing Executive - Support	-	318,576	318,576	300,452
NI Housing Executive - Housing	204,983	-	204,983	184,696
NI Housing Executive - Additional Support	-	6,008	6,008	12,856
Residents contribution	43,940	-	43,940	46,540
Donations and fundraising	15,872	-	15,872	6,122
	<u>264,795</u>	<u>324,584</u>	<u>589,379</u>	<u>550,666</u>
5 Investment income				
Deposit account interest	1,790	-	1,790	3,303
All of the charity's investment income arises from interest bearing deposit bank accounts				
6 Other income				
Grants	1,511	-	1,511	10,359
Asset disposal	113,117	-	113,117	-
	<u>114,628</u>	<u>-</u>	<u>114,628</u>	<u>10,359</u>
7 Charitable activities expended				
	Unrestricted Funds	Restricted funds	2025	2024
	£	£	£	£
Activities undertaken directly	155,397	23,836	179,233	246,632
Support costs	106,951	291,350	398,301	360,631
Governance	4,220	11,410	15,630	12,939
	<u>266,568</u>	<u>326,596</u>	<u>593,164</u>	<u>620,201</u>
8 Support costs				
Staff salaries and wages			373,927	337,357
Pension costs			22,101	21,109
Staff training			-	-
Office costs			2,273	2,165
			<u>398,301</u>	<u>360,631</u>
9 Governance				
Auditors remuneration			7,200	7,200
Professional and legal* (relates to employee legal matters)			8,430	5,739
			<u>15,630</u>	<u>12,939</u>

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Notes to the accounts

for the year ended 31 March 2025

	2025	2024
	£	£
10 Staff costs		
The total staff costs and employee benefits for the reporting period are analysed as follows:		
Wages and salaries	346,178	316,720
Employers NIC	27,749	20,637
Pension plans (defined contribution benefit)	22,101	21,109

The average number of employees during this financial year were 17 (2024: 17)

There were no employees whose total benefits (excluding employer pension costs) were greater than £40,000 in the current and preceding financial year.

11 Trustee remuneration and expenses
No trustees were remunerated by the charity.

12 Tangible fixed assets

	Freehold premises	Office fixtures	Motor vehicles	Total
	£	£	£	£
Acquisition cost				
Balance at 2024	296,953	23,715	27,784	348,452
Additions	-	-	-	-
Disposals	(296,953)	-	-	(296,953)
Balance at 2025	-	23,715	27,784	51,499
Depreciation				
Balance at 2024	148,386	23,715	27,484	199,585
Charge for period	-	-	-	-
Disposals	(148,386)	-	-	(148,386)
Balance at 2025	-	23,715	27,484	51,199
Net Book Value				
Balance at 2024	148,566	-	300	148,866
Balance at 2025	-	-	300	300

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

	2025	2024
	£	£
13 Debtors		
Prepayments and accrued income	4,866	10,583
Other debtors	2,662	1,568
	7,528	12,152

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Notes to the accounts

for the year ended 31 March 2025

	2025	2024
	£	£
14 Creditors: amounts falling due within one year		
Creditors and accrued charges	11,233	14,370
Tax and social security costs	7,521	4,909
Obligations to finance company	-	-
Deferred project funds	-	-
	<u>18,754</u>	<u>19,279</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
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Rosemount House Ltd, has sold the property at 294-296 Antrim Road. Under the terms of the agreement with Flax Housing Association Limited the option fee on the property along with applicable interest charged was repaid in full. The sale is analysed under other income to the financial statements.

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
	£	£	£	£
Restricted Funds				
NI Housing Executive - Support	-	324,584	(326,596)	(2,012)
Transfer to unrestricted funds	a			2,012
				<u>-</u>
Unrestricted Funds				
General funds	193,436	381,213	(266,568)	308,081
Transfer from restricted funds	a			(2,012)
<i>Deficit in restricted funds (2024 £91,930)</i>				
				<u>306,069</u>

With effect 1 April 2025 the deficit in the restricted funds is to be offset to the charity's general fund and future surplus be repaid to NI Housing Executive.

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Notes to the accounts

for the year ended 31 March 2025

	2025	2024
	£	£
18 Reconciliation of changes in resources to net cash flow used in charitable activities		
Net income for the financial year	114,424	(55,873)
Depreciation on tangible assets	-	11,878
Other interest receivable and similar income	(1,790)	(3,303)
Decrease (increase) in debtors	4,624	(756)
Increase (decrease) in creditors	(17,240)	(19,743)
Net cash used in charitable activities	100,017	(67,796)
19 Analysis of changes in net funds		
Cash at bank and on short term deposit:		
As at 1 April	216,978	284,774
Cash flows	100,017	(67,796)
As at 31 March	316,995	216,978

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

The following pages do not form part of the financial statements

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Detailed statement of financial activities

for the year ended 31 March 2025

	2025	2024
	£	£
Incoming resources		
Charitable activities		
NI Housing Executive - Support	318,576	300,452
NI Housing Executive - Housing	204,983	184,696
NI Housing Executive - Additional Support	6,008	12,856
Residents contribution	43,940	46,540
Donations and fundraising	15,872	6,122
	589,379	550,666
Investment income		
Deposit account interest	1,790	3,303
Other income		
Grants	1,511	10,359
Asset disposal	113,117	-
	114,628	
Total income	705,798	553,970

ROSEMOUNT HOUSE LIMITED

Company Limited by Guarantee

Detailed statement of financial activities

for the year ended 31 March 2025

	2025	2024
	£	£
Resources expended		
Charitable - Housing costs:		
Rent and rates	73,001	68,857
Electricity and heating	37,955	48,483
Repairs and renewals	4,704	62,807
General expenditure	58	2,784
Insurances	12,018	4,985
Telephone and facsimile	4,542	3,702
Designated, allocated costs	-	-
Advertising and promotional	-	88
Bank charges and fees	1,150	1,200
Depreciation	-	11,878
Charitable - Resident maintenance and support:		
Provisions	40,142	39,303
Residents personal development	3,369	908
Motor and travel	2,234	1,636
Healthcare and cleaning	-	-
Finance obligations interest	-	-
Charitable donations	60	-
Total directly attributable charity costs	179,233	246,632
Support costs:		
Wages and salaries	373,927	337,357
Pension costs	22,101	21,109
Staff training	-	-
Office costs	2,273	2,165
Total support costs	398,301	360,631
Governance costs:		
Auditors remuneration	7,200	7,200
Professional and legal* (relates to employee legal matters)	8,430	5,739
Total governance costs	15,630	12,939
Expenditure on charitable activities	593,164	620,201
Investment management costs	-	-
Net incoming (outgoing)resources for the year	112,634	(66,232)