

Charity registration number 1180617 (England and Wales)

Company registration number 11178139

**BELMONT COMMUNITY HOUSING**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

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# BELMONT COMMUNITY HOUSING

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	M S Moloney L A Moloney A M Hession
Charity number (England and Wales)	1180617
Company number	11178139
Registered office	Thornbank Tottington Road Harwood Bolton Greater Manchester BL2 4LR
Independent examiner	David Herd Champion Consulting Limited 1 Worsley Court High Street Manchester M28 3NJ

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# BELMONT COMMUNITY HOUSING

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# **BELMONT COMMUNITY HOUSING**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2025**

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The Trustees present their annual report and financial statements for the year ended 31 January 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

### **Objectives and activities**

Our objective as a family funded charity is to build a small number of affordable homes. We fund, through an innovative way in partnership with the charity, Housing People Building Communities (HPBC. Charity no; 1102135) which allows the 'home partners' to participate in the building of their homes.

We as a family believe one of the most long-lasting contributions, we can make to the less fortunate people in our society, is to help provide new modern well designed and constructed homes.

Currently we have funded the building of three homes, while also taking an active part, on a limited basis, in building these homes.

### *Public benefit*

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

Our charity has funded the building, via a staged payment agreement in line with an agreed building programme being achieved on time, for the construction costs of three homes in Ince, Wigan, Greater Manchester.

We are satisfied with progress and the quality of the build over the year.

### **Financial review**

Our charity has been involved with HPBC for almost five years and in building homes since the planning phase during late 2022. Following a programmed completion date of early 2025 that is on target.

Our charity is funded via a family pension fund which is well resourced, and funds will always be made available for any house building project we commit to being involved with.

Funding can't become limited as we only commit to a building programme which we are sure can be completed as planned and agreed. With the added protection of a retrospective staged payment agreement.

### **Structure, governance and management**

Belmont Community Housing ("BCH") has entered into a partnership with Housing People Building Communities ("HPBC"). In partnership we aim to assist the UK's housing crisis by providing a number of homes which will be provided to low income families.

Using the innovative "sweat hours" concept each family member having provided physical working hours on the building site (within their ability) are able to benefit from a deposit contribution on their mortgage to purchase their homes. If ever there is a short fall in the "Home Partners" ability to fund a complete deposit this often could be matched by BCH making up the difference.

Once the Home Partners have received a mortgage from a Bank or Building Society, Belmont Community Housing receives a refund of its donation for the new home. This refund goes into a joint bank account between HPBC and BCH. The monies are then recycled into the next project and builds more homes. HPBC already have plans to build more new homes using this method in Wigan.

## BELMONT COMMUNITY HOUSING

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

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The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M S Moloney  
L A Moloney  
A M Hession

#### *Recruitment and appointment of trustees*

Our charity is funded from a pension fund with a set amount put aside and secured for the purpose of funding our charity and building homes.

We have a third independent trustee who is a lifelong trusted friend and committed to the objectives of our charity.

Our three current trustees are committed to the roles for life. On their infirmity or death other individuals supportive of the charity's objectives are prepared and willing to take on the roles.

All Trustees are from business backgrounds and fully understand monetary procedures and controls.

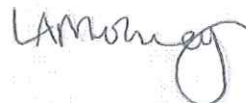
None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees' report was approved by the Board of Trustees.

M S Moloney  
Trustee



L A Moloney  
Trustee



26 September 2025



# BELMONT COMMUNITY HOUSING

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF BELMONT COMMUNITY HOUSING

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I report to the Trustees on my examination of the financial statements of Belmont Community Housing (the Charity) for the year ended 31 January 2025.

#### **Responsibilities and basis of report**

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

David Herd FCCA

#### **David Herd**

Champion Consulting Limited  
1 Worsley Court  
High Street  
Manchester  
M28 3NJ  
26 September 2025

# BELMONT COMMUNITY HOUSING

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 JANUARY 2025**

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income from:</b>			
Donations and legacies	2	264,997	50,000
<b>Total income</b>		264,997	50,000
<b>Expenditure on:</b>			
Charitable activities	3	272,322	55,844
<b>Total expenditure</b>		272,322	55,844
<b>Net expenditure and movement in funds</b>		(7,325)	(5,844)
<b>Reconciliation of funds:</b>			
Fund balances at 1 February 2024		13,266	19,110
<b>Fund balances at 31 January 2025</b>		5,941	13,266

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# BELMONT COMMUNITY HOUSING

## BALANCE SHEET

AS AT 31 JANUARY 2025

	Notes	2025 £	£	2024 £	£
<b>Current assets</b>					
Cash at bank and in hand		97,991		14,116	
<b>Creditors: amounts falling due within one year</b>	9	(92,050)		(850)	
<b>Net current assets</b>			5,941		13,266
<b>The funds of the Charity</b>					
Unrestricted funds	10		5,941		13,266
			5,941		13,266

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2025.

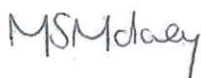
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

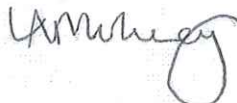
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 26 September 2025

M S Moloney  
Trustee



L A Moloney  
Trustee



Company registration number 11178139 (England and Wales)



# BELMONT COMMUNITY HOUSING

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2025

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### 1 Accounting policies

#### Charity information

Belmont Community Housing is a private company limited by guarantee incorporated in England and Wales. The registered office is Thornbank, Tottington Road, Harwood, Bolton, Greater Manchester, BL2 4LR.

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# BELMONT COMMUNITY HOUSING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	264,997	50,000

# BELMONT COMMUNITY HOUSING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

### 3 Expenditure on charitable activities

	Housing project 2025 £	Charitable Activities 2025 £	Total 2025 £	Housing project 2024 £	Charitable Activities 2024 £	Total 2024 £
<b>Direct costs</b>						
Contributions towards housing project costs	270,000	1,000	271,000	54,103	600	54,703
<b>Share of support and governance costs (see note 5)</b>						
Governance	1,322	-	1,322	1,141	-	1,141
	<u>271,322</u>	<u>1,000</u>	<u>272,322</u>	<u>55,244</u>	<u>600</u>	<u>55,844</u>
<b>Analysis by fund</b>						
Unrestricted funds	<u>271,322</u>	<u>1,000</u>	<u>272,322</u>	<u>55,244</u>	<u>600</u>	<u>55,844</u>

### 4 Description of charitable activities

Our objective as a family funded charity is to build a small number of affordable homes. We fund, through an innovative way in partnership with the charity, Housing People Building Communities (HPBC. Charity no; 1102135) which allows the 'home partners' to participate in the building of their homes.

We as a family believe one of the most long-lasting contributions, we can make to the less fortunate people in our society, is to help provide new modern well designed and constructed homes.

### 5 Support costs allocated to activities

	2025 £	2024 £
Governance costs	<u>1,322</u>	<u>1,141</u>
<b>Analysed between:</b>		
Housing project	<u>1,322</u>	<u>1,141</u>

### 6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 7 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
<u>3</u>	<u>3</u>



# BELMONT COMMUNITY HOUSING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

### 7 Employees (Continued)

There were no employees whose annual remuneration was more than £60,000.

### 8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 9 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	850	-
Accruals and deferred income	91,200	850
	<u>92,050</u>	<u>850</u>

### 10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2024 £	Incoming resources £	Resources expended £	At 31 January 2025 £
General funds	<u>13,266</u>	<u>264,997</u>	<u>(272,322)</u>	<u>5,941</u>
Previous year:	At 1 February 2023 £	Incoming resources £	Resources expended £	At 31 January 2024 £
General funds	<u>19,110</u>	<u>50,000</u>	<u>(55,844)</u>	<u>13,266</u>

### 11 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).