

COMPANY NO. 1830262

CHARITY NO. 515902

WELSH HOUSING AID LIMITED

OPERATING AS: SHELTER CYMRU

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2001



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Prepared by : Bevan & Buckland
Chartered Accountants
Swansea

BEVAN & BUCKLAND

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU

ANNUAL REPORT 2000/01

Welsh Housing Aid Limited operating as Shelter Cymru

Registered Charity No. 515902

A company limited by guarantee, registered in Cardiff, No. 1830262

BOARD OF TRUSTEES

John Killion (Chair)
Terry Brenig-Jones (Vice Chair and acting Treasurer)
Paul Williams
Brian Collins
Mike Friel
Ewan Hilton
Stella Jolley
Selwyn Jones
Fran Rawlings
Mark Sheridan
Willow Williams

Appointed during the year:

Malcolm Boorer
Linda Burrows
Betsan Caldwell

Resigned during the year:

Cathy Davies
Dave Sutton
Dr. Frances Warren

CHIEF EXECUTIVE AND COMPANY SECRETARY

John Puzey

REGIONAL DIRECTORS:

Owen Burt
Lynne Parry

REGISTERED OFFICE:

25 Walter Road
Swansea
SA1 5NN

PRINCIPAL BANKERS:

The Co-operative Bank
The Hayes
Cardiff
CF1 1SW

SOLICITORS:

Douglas-Jones Mercer
147 St Helens Road
Swansea
SA1 4DB

AUDITORS

Bevan & Buckland
Russell House
31 Russell Street
Swansea SA1 4HR

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 30TH SEPTEMBER 2001

The Board have pleasure in presenting their annual report together with audited financial statements for the year ended 30th September 2001.

OBJECTS

The objects of the charity are to relieve the poverty, hardship and distress caused by homelessness and bad housing.

In pursuit of these objectives the Board of Trustees in 2000/2001 agreed the following aims:

To bring about long term changes at the national and local level to policies, practices and legislation that will reduce homelessness and housing need.

To increase opportunities for people in housing need to have a greater say over their own lives.

To contribute practically to the elimination of homelessness and poor housing through housing advice, training, education and information with the aim of providing sustainable solutions for people in housing need.

ORGANISATIONAL STRUCTURE

Shelter Cymru is organised into two regional areas (north and south Wales) each with a Regional Director with responsibilities for:

Housing Advice Services;
Campaigning;
Training Services;
Fund-raising;
Finance.

The entire organisation and Regional Directors are under the overall responsibility and leadership of the Director (Chief Executive) of Shelter Cymru.

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 30TH SEPTEMBER 2001

REVIEW OF ACTIVITY

Housing Advice Services

During the year under review Shelter Cymru's Housing Advice Service was able to assist more people than ever before facing housing problems, and made further progress in its aim of providing quality, accessible housing advice to anyone in housing need in Wales.

The continued development of the service over recent years accelerated further during the year and we were able to support or launch housing advice provision in 21 local authority areas operating from 63 venues. The Community Housing Advice Service, combined with Shelterline dealt with over 10,000 housing problems during the twelve month period. In over 7 out of 10 relevant cases the service was able to prevent homelessness. User feedback during the year recorded 96% satisfaction with our services.

Shelter Cymru's importance in being the only major all-Wales provider of independent housing advice was confirmed in the Welsh Assembly Government *Audit of Housing Advice*, and continued support from the Legal Services Commission for relevant service development. Legal Service Commission audits continued to confirm the quality of the service provided.

In addition to housing advice provision we were also able to launch, with the support of the Welsh Assembly Government, new innovative support services for social housing tenants facing homelessness and people living in hostels attempting to move into longer term accommodation.

Also in partnership with Bridgend County Borough Council, and supported by the Welsh Assembly Government, we launched an innovative pilot project looking at the impact of Personal Housing Plans on reducing repeat homelessness and encouraging greater choice and involvement of people in their housing outcomes.

We were also able to maintain our advice services for users of the Probation Services in north and south Wales and specialised housing benefit advice services working in partnership with Registered Social Landlords.

The year also saw the foundations laid for further important housing advice developments that will increase our capacity to prevent homelessness and improve housing conditions for people in housing need. Most significantly Shelter Cymru has been awarded a joint contract by the Legal Services Commission to provide a Specialist Support service in Wales. This means that other front line advice services will be able to contact Shelter Cymru for free expert advice, information and training to support their work. We have also been jointly awarded a contract to deliver a new innovative Court Duty Service in South Wales. Both of these services will be launched in 2002.

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 30TH SEPTEMBER 2001

REVIEW OF ACTIVITY (*continued*)

Campaigning, Policy, Training and Information services

The year proved to be one of the most significant in terms of the campaigning and policy aspirations of Shelter Cymru. In March 2001 the Welsh Assembly Government extended homeless priority need status to new groups of people including homeless 16 and 17 year olds. Shelter Cymru had been campaigning for some time for such a development and were closely linked with the new legislation.

Since its introduction our housing advice services have had a crucial role in monitoring the impact of the new law and challenging poor implementation. Our training services too have been developing new programmes to ensure that housing officers and other agencies are aware of the new duties.

During the year the Director of Shelter Cymru was invited to join the Welsh Assembly Government Homelessness Commission and the organisation's day to day casework experiences provided important data in the development of the Commission's report and recommendations. The final report reflects many of Shelter Cymru's positions, in particular moves to reduce the number of evictions of Introductory Tenants in Wales and reduce the impact of exclusions from social housing. It also proposes a National Homelessness Strategy for Wales and a model local strategy which, it is hoped will become part of statutory guidance.

Shelter Cymru's contribution to the development of the model strategy was helped by the partnership work undertaken during the year with two local authorities developing new holistic homelessness strategies. A further two similar partnerships were agreed during the year and will be undertaken in the 2001/2002 period.

Shelter Cymru continued to produce briefings, responses and to comment on a range of housing related issues. In particular two election briefings were produced in 2001 to stimulate debate over homelessness during the General Election campaign. We also hosted an Election debate published on our web site www.sheltercymru.org.uk, which was launched during the year.

Publications included, *Giving Choice a Voice*, advocating greater opportunities for homeless people to have a say over their own housing outcomes, briefings on Black and Minority Ethnic Communities and housing, responses to Social Housing Lettings, Introductory Tenancies, Supporting People, Better Homes for People in Wales and Housing Strategy developments.

Training and Information services had a particularly successful year with almost 1500 participants at training courses, seminars and conferences. Overall feedback exceeded 95% good to excellent on our training events.

Further work was also undertaken by Training Services on Learning action packs with the Disabled Facilities Grant pack distributed to over 100 organisations and the development and distribution of a new Black and Minority Ethnic community housing pack.

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 30TH SEPTEMBER 2001

REVIEW OF ACTIVITY (*continued*)

Training also led on the development of two new housing games designed to raise awareness of young people about homelessness and housing issues. The *Key of the Door* Game won the 2001 annual Welsh Federation of Housing Associations Pat Chown Innovation Award.

With Welsh Assembly Government support a new three year education project was launched in 2000/2001. The project aims were to initially help design and launch in Wales the BT sponsored *Housemate* schools resource which is a new teaching aid to raise awareness of homelessness among young people. The second year of the project will see the launch of a new innovative Peer Learning project enabling young people themselves to teach others about homelessness and housing problems.

Organisational Developments

Work on ensuring the organisation remains accountable to its users and other stake holders was continued through the annual consultation event linked with our AGM, and a new progress report format which directly measures our performance against the stated aims in the published three year plan.

In addition parallel with the launching of new local services during the year, a recruitment programme was introduced to encourage people to join local advisory groups. It is hoped the groups will provide vital feedback and support for our local housing advice services.

The Board of Trustees have also continued work on reviewing the knowledge and experience of current trustees and ensuring the composition of the Board reflects, as far as possible, the community it serves. During the year a new recruitment campaign successfully saw the introduction of three new trustees to the Board.

2000/01 was another successful year for Shelter Cymru in financial terms. Funding for major service developments from the Legal Services Commission, Community Fund and the Welsh Assembly Government came on stream during the year.

Sadly during the year the first Director of Shelter Cymru, Val Feld, died. The great regard many people had for Val's work, initially with Shelter Cymru then later with the Equal Opportunities Commission and as an Assembly Member, was evident at a packed memorial event at the Morriston Orpheus Tabernacle. Tributes noted her commitment to challenging social exclusion and in particular her concerns over equal opportunities and homelessness. Shelter Cymru hopes to launch a new award linking homelessness and disadvantaged groups in the name of Val Feld during the coming year.

It is important to recognise in this report the significant support for our work which comes from the Welsh Assembly Government, the Legal Services Commission, the Community Fund, Local Authorities and registered Social Landlords. It is also important to thank the many supporters, individuals, trusts, companies, community groups, schools and many others who support the work of Shelter Cymru and ensure its continued independence.

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 30TH SEPTEMBER 2001

Organisational Developments (*continued*)

Shelter Cymru offers its congratulations and thanks to Selwyn Jones, one of our trustees. Selwyn has been a part of the organisation from the beginning, and his commitment and contribution to our work over 21 years has been enormous.

FINANCIAL REVIEW

Shelter Cymru received incoming resources of £1,602,019; of which £1,240,413 (77%) was spent on direct charitable activities, £82,821 (5%) on fundraising, and £180,278 (12%) on management and administration.

This has resulted in net incoming resources of £98,507 (6%).

Shelter Cymru aims to use the resources at its disposal as effectively as possible. It is, therefore, encouraging to report that the proportion of income spent on direct charitable activities has increased from 70% to 77%. Although actual expenditure on management and administration increased by £24,867 during the year, the major expansion of the housing advice network resulted in a lower percentage spend (down to 12% from 16% in 2000).

Fundraising is increasingly competitive. We therefore continue to move our strategy away from high risk sources and onto more sustainable, low risk areas that will provide long-term security for our services for homeless people.

Shelter Cymru's retained funds at 30th September 2001 totalled £387,090. Designated reserve funds have been set up to cover ongoing running costs (£247,122), campaigns and fundraising (£60,081), and IT and buildings maintenance (£30,000). Also, £25,000 has been set aside to raise Shelter Cymru's profile and reinforce our campaigning activity during 2002 – our 21st birthday. Restricted funds (£24,887) represent grants received for acquisition of specific assets.

A small surplus is forecast on charitable activities for the current year (ending 30th September 2002). As Shelter Cymru expands, the reserve needed to secure the organisation's longer term financial future also needs to increase. The current reserve of £247,122 represents approximately 8.5 weeks' running costs at year 2001 levels of activity (which is set to increase further during year 2002). This compares with the organisation's target level of 3 months' running costs. It therefore remains a priority to build our reserves to provide more security and the capacity and flexibility to respond to challenges in the future.

All assets are held to achieve the objects of the charity.

BEVAN & BUCKLAND

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 30TH SEPTEMBER 2001

FINANCIAL REVIEW *(continued)*

TRUSTEES

The trustees who served during the year under review are listed on page 1. Trustees are appointed by Board members on a four year basis and must stand for re-election at the end of this period if they wish to remain a Board member. After serving two four year terms, Trustees are required to stand down for at least a year before they are eligible for re-election.

The company is a registered charity, limited by guarantee and not having a share capital. None of the Directors has a personal financial interest in the company.

FIXED ASSETS

Changes in fixed assets during the year are set out in note 6 to the financial statements.

TAXATION STATUS

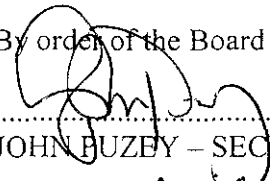
The company is a registered charity and has no tax liability on the surplus for the year.

AUDITORS

In accordance with S385 of the Companies Act 1985, a resolution proposing the reappointment of Bevan & Buckland as auditors will be proposed at the forthcoming Annual General Meeting.

The charity is governed by its articles of association and its constitution registered under the Charities Act. The charity is restricted to carrying out activities within its charitable objects.

By order of the Board


.....
JOHN HUZEY - SECRETARY

26th April 2002
.....
DATE

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU

STATEMENT OF TRUSTEES' RESPONSIBILITIES

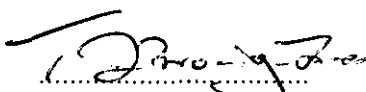
We are required under company law to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements we are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- state whether the policies adopted are in accordance with the Charities SORP, the Companies Act 1985 and with applicable accounting standards, subject to any material departure disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

We are also responsible for:

- keeping proper accounting records;
- safeguarding the company's assets;
- taking reasonable steps for the prevention and detection of fraud.

By order of the Board



T. BRENIG-JONES
(Acting) TREASURER

BEVAN & BUCKLAND

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU (A COMPANY LIMITED BY GUARANTEE)

We have audited the financial statements of Welsh Housing Aid Limited Operating as: Shelter Cymru for the year ended 30 September 2001 on pages 5 to 18. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As described on page 3, the company's Trustees are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Trustees is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs at 30th September 2001 and of its net incoming resources and application of resources, including income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

RUSSELL HOUSE
31 RUSSELL STREET
SWANSEA

Bevan & Buckland
BEVAN & BUCKLAND
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU

ACCOUNTING POLICIES

FOR THE YEAR ENDED 30TH SEPTEMBER 2001

1. ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cashflow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

2. TURNOVER

Turnover represents Revenue Grants, Donations and Legal Fees.

3. STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost represents invoice purchase price.

4. DEPRECIATION

Depreciation is provided at rates estimated to write off the cost of fixed assets over the expected useful working life of those assets.

Depreciation is provided as follows:-

MOTOR VEHICLES	25%	Reducing Balance
FIXTURES AND FITTINGS	15%	Reducing Balance
COMPUTER EQUIPMENT	33.5%	Straight Line
BUILDING IMPROVEMENTS		Over the period of the lease

5. REPAIRS AND RENEWALS

Repairs and renewals expenditure is written off in the accounting period in which the expenditure is incurred.

6. PENSION CONTRIBUTIONS

Pension scheme defined contributions are made by the company to the funds, the assets of which are held separately from those of the company. The pension costs in the income and expenditure account represent the amount of the contribution payable in respect of the accounting period.

ACCOUNTING POLICIES

FOR THE YEAR ENDED 30TH SEPTEMBER 2001

7. GRANTS RECEIVABLE - SOFA

Grants for immediate expenditure are accounted for when they become receivable. Grants received for specific purposes are treated as restricted funds. Grants restricted to future accounting periods are deferred and recognised in these periods.

8. ALLOCATION OF FUNDS

Costs are allocated between direct charitable and other expenditure according to the nature of the cost. Where items include more than one category they are apportioned between the categories according to the nature of the cost.

9. VOLUNTARY INCOME

Voluntary income is received by way of donations, grants and fundraising events and is included in the Statement of Financial Activities and Income and Expenditure Account when received.

10. GOVERNMENT GRANTS - SUMMARY INCOME & EXPENDITURE ACCOUNT

Revenue grants are credited to the income and expenditure account during the period of expenditure. Capital grants are credited to restricted reserves and the depreciation on the assets to which they relate is charged to the Income and Expenditure account as restricted expenditure.

BEVAN & BUCKLAND

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU

BALANCE SHEET

AS AT 30TH SEPTEMBER 2001

	NOTE	2001		2000	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	6		87,876		45,225
CURRENT ASSETS					
Stocks	7	4,061		3,587	
Debtors	8	227,233		140,637	
Cash at Bank and in Hand		<u>355,136</u>		<u>256,048</u>	
		586,430		400,272	
CURRENT LIABILITIES					
Creditors - amounts falling due within one year	9	(<u>287,216</u>)		(<u>156,914</u>)	
NET CURRENT ASSETS			<u>299,214</u>		<u>243,358</u>
			387,090		288,583
Creditors - amounts falling due after one year			<u>-</u>		<u>-</u>
			<u>387,090</u>		<u>288,583</u>
CAPITAL AND FUNDS					
Funds					
General Funds	12		-		24,955
Designated Funds	12		362,203		235,322
Restricted Funds	12		<u>24,887</u>		<u>28,306</u>
GUARANTORS' FUNDS	11		<u>387,090</u>		<u>288,583</u>

Approved by the Board on the 26th April 2002

Signed on behalf of the Board by:

J. Killion
J. KILLION (CHAIR)

T. Brenig-Jones
T. BRENIG-JONES (Acting TREASURER)

BEVAN & BUCKLAND

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER 2001

	NOTE	2001 £	2000 £
TURNOVER		1,587,357	996,972
COST OF SUPPORT SERVICES		(1,503,512)	(919,595)
SURPLUS ON OPERATIONS		83,845	77,377
Interest Receivable	3	14,662	6,877
Interest Payable	4	(<u> </u> -)	(<u> </u> -)
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	1	98,507	84,254
Taxation on Ordinary Activities		<u> </u> -	<u> </u> -
RETAINED SURPLUS		98,507 =====	84,254 =====

There were no recognised losses and gains in 2001 or 2000 other than the surplus for the period.

None of the company's activities was acquired or discontinued during the above two financial periods.

A Statement of Financial Activities is shown on page 9 to the financial statements.

BEVAN & BUCKLAND

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30TH SEPTEMBER 2001

	UNRESTRICTED DESIGNATED FUNDS	GENERAL FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2001	TOTAL FUNDS 2000
RESOURCES ARISING	£	£	£	£	£
Shelter UK Grant		206,060		206,060	228,672
Donations		155,684		155,684	152,903
Training and Conferences		52,570		52,570	43,947
Other Grants Receivable		251,988	460,385	712,373	427,883
L S C		535,081		535,081	214,239
Other Income		31,621		31,621	7,349
Total Income Received		1,233,004	460,385	1,693,429	1,074,993
Add Opening Grants					
Income Deferred		76,559	-	76,559	5,415
Less Closing Grants					
Income Deferred		(155,709)	(12,220)	(167,929)	(76,559)
TOTAL RESOURCES ARISING		1,153,854	448,165	1,602,019	1,003,849
RESOURCES EXPENDED					
Direct Charitable Expenditure					
Housing Services		541,523	405,535	947,058	545,319
Support Costs		192,267	-	192,267	89,201
Training Services		55,039	46,049	101,088	71,729
Indirect Charitable Expenditure					
Fundraising		82,821	-	82,821	57,935
Management and Administration of the Charity		180,278	-	180,278	155,411
TOTAL RESOURCES EXPENDED		1,051,928	451,584	1,503,512	919,595
NET INCOMING/(OUTGOING)					
RESOURCES	-	101,926	(3,419)	98,507	84,254
Opening Funds	235,322	24,955	28,306	288,583	204,329
Transfers	126,881	(126,881)	-	-	-
Closing Funds	362,203	-	24,887	387,090	288,583

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30TH SEPTEMBER 2001****1. RESOURCES ARISING AND NET INCOMING RESOURCES
ON ORDINARY ACTIVITIES BEFORE TAXATION**

The resources arising and net incoming resources on ordinary activities before taxation is attributable to the principal activity of the company.

	2001	2000
	£	£
Incoming resources on ordinary activities before taxation is arrived at after charging:-		
Profit on Sale of Fixed Assets	-	(850)
Audit Fees	4,650	4,030
Depreciation of Tangible Assets	33,208	21,693
Operating Leases	42,001	30,167
	<u>=====</u>	<u>=====</u>

2. TRUSTEES AND EMPLOYEES

	2001	2000
	NUMBER	NUMBER
The average number employed by the company was:-		
Central Services	55	36
	<u>===</u>	<u>===</u>
The costs incurred in respect of these employees were:-	£	£
Wages and Salaries	935,700	574,240
Social Security Costs	91,057	52,219
Pension Costs	<u>45,529</u>	<u>11,437</u>
	<u>1,072,286</u>	<u>637,896</u>
	<u>=====</u>	<u>=====</u>

The trustees did not receive any emoluments.

No employee was paid over £40,000.

BEVAN & BUCKLAND

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2001

3. INTEREST RECEIVABLE	2001 £	2000 £
Bank Interest Receivable	14,662 =====	6,877 =====

4. INTEREST PAYABLE	2001 £	2000 £
Bank Interest	- =====	- =====

5. ANALYSIS OF TOTAL RESOURCES EXPENDED

	STAFF COSTS £	OTHER COSTS £	DEPRECIATION £	TOTAL 2001 £	TOTAL 2000 £
Direct Charitable Expenditure:					
Housing Services	783,962	140,946	22,150	947,058	545,319
Support Costs	158,672	29,112	4,483	192,267	89,201
Training Services	63,469	35,826	1,793	101,088	71,729
Other Expenditure:					
Fundraising	42,313	39,312	1,196	82,821	57,935
Management and Administration of the Charity	126,937	49,755	3,586	180,278	155,411
	1,175,353	294,951	33,208	1,503,512	919,595

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30TH SEPTEMBER 2001****6. TANGIBLE ASSETS**

	BUILDING IMPROVEMENTS	MOTOR VEHICLES	COMPUTER EQUIPMENT	FIXTURES & FITTINGS	TOTAL
	£	£	£	£	£
COST					
At 1st October 2000	28,542	8,650	67,938	44,128	149,258
Additions	350	-	45,823	29,686	75,859
Disposals	-----	-----	-----	-----	-----
At 30th September 2001	28,892	8,650	113,761	73,814	225,117
	=====	=====	=====	=====	=====
DEPRECIATION					
At 1st October 2000	17,781	7,661	42,919	35,672	104,033
Charge for year	3,605	248	25,265	4,090	33,208
Disposals	-----	-----	-----	-----	-----
At 30th September 2000	21,386	7,909	68,184	39,762	137,241
	=====	=====	=====	=====	=====
NET BOOK VALUE					
At 30th September 2001	7,506	741	45,577	34,052	87,876
	=====	=====	=====	=====	=====
At 30th September 2000	10,761	989	25,019	8,456	45,225
	=====	=====	=====	=====	=====

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2001

6. TANGIBLE ASSETS (CONT'D)

The net book value for all tangible assets at the 30th September 2001 represents the following:-

	BUILDING IMPROVE- MENTS	MOTOR VEHICLES	COMPUTER EQUIPMENT	FIXTURES & FITTINGS	TOTAL
	£	£	£	£	£
Direct Charitable Expenditure:					
Housing Services	5,007	494	30,400	22,713	58,614
Support Costs	1,013	100	6,153	4,597	11,863
Training Services	405	40	2,461	1,839	4,745
Other Expenditure:					
Fundraising	270	27	1,641	1,225	3,163
Management and Administration of the Charity	811	80	4,922	3,678	9,491
	7,506	741	45,577	34,052	87,876

7. STOCKS

	2001 £	2000 £
Goods for Resale	4,061	3,586

8. DEBTORS

	2001 £	2000 £
Trade Debtors	44,385	27,916
Tax Refund Due	15,102	4,102
Grants Receivable	143,610	71,435
Other Debtors and Prepayments	24,136	37,184
	227,233	140,637

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2001

9. CREDITORS: DUE WITHIN ONE YEAR	2001 £	2000 £
Trade Creditors	44,277	20,354
Tax and Social Security	32,161	23,365
Accruals	37,317	24,260
Grants received in advance (see note 17)	167,929	76,560
Other Creditors	5,532	4,375
Shelter UK Loan	-	8,000
	<u>287,216</u>	<u>156,914</u>

10. CHANGES IN RESOURCES AVAILABLE FOR CHARITABLE USE

	UNRESTRICTED FUNDS DESIGNATED FUNDS £	GENERAL FUNDS £	RESTRICTED FUNDS £	TOTAL FUNDS £
Net movement of funds for the period	126,881	(24,955)	(3,419)	98,507
Net (increase)/decrease in tangible fixed assets:-				
- for direct charitable purposes	-	(42,751)	3,419	(39,332)
- for other purposes	-	(3,111)	-	(3,111)
NET MOVEMENT IN FUNDS AVAILABLE FOR FUTURE ACTIVITIES	<u>126,881</u>	<u>(70,817)</u>	<u>-</u>	<u>56,064</u>

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2001

11. ANALYSIS OF FUNDS

	UNRESTRICTED FUNDS		RESTRICTED FUNDS	TOTAL FUNDS
	GENERAL FUNDS	DESIGNATED FUNDS		
	£	£	£	£
Fund Balances at 30th September 2001 are represented by:				
Tangible Fixed Assets	84,457	-	3,419	87,876
Current Assets	193,001	362,203	31,226	586,430
Current Liabilities	(277,458)	-	(9,758)	(287,216)
	-	362,203	24,887	387,090

12. FUNDS

	UNRESTRICTED FUNDS		RESTRICTED FUNDS	TOTAL FUNDS
	GENERAL FUNDS	DESIGNATED FUNDS		
	£	£	£	£
Balance at 1st October 2000	24,955	235,322	28,306	288,583
Net Movement of Funds	(24,955)	126,881	(3,419)	98,507
Balance at 30th September 2001	-	362,203	24,887	387,090

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30TH SEPTEMBER 2001****12. FUNDS (CONT'D)**

The designated funds
are given by:

	Balance at 01.10.00	Movement of Funds	Balance at 30.09.01
	£	£	£
Running cost reserve	150,000	97,122	247,122
21 st Birthday and Campaigns reserve	-	25,000	25,000
IT	4,565	5,435	10,000
Communications Manager	60,757	(35,676)	25,081
Policy Manager	-	35,000	35,000
Regional office start-up costs	10,000	(10,000)	-
General repairs to buildings (renamed "Maintenance")	10,000	10,000	20,000
	<u>235,322</u>	<u>126,881</u>	<u>362,203</u>

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30TH SEPTEMBER 2001****13. RECONCILIATION OF MOVEMENTS
IN GUARANTORS FUNDS**

	2001	2000
	£	£
Surplus for the financial period	98,507	84,254
Opening guarantors' funds	<u>288,583</u>	<u>204,329</u>
Closing guarantors' funds	<u>387,090</u>	<u>288,583</u>

14. FINANCIAL COMMITMENTS

Financial commitments under non-cancellable operating leases will result in the following annual payments

	2001	2000
	£	£
Expiring within 2 – 5 years	<u>38,945</u>	<u>22,200</u>

15. PENSION SCHEME CONTRIBUTIONS

Pension scheme contributions made by the company during the period amounted to £45,529 (2000 £11,437), under a defined contribution scheme, the assets of which are held separately from the company.

16. RELATED PARTY TRANSACTIONS

During the year a total of £1,658 was paid in reimbursements of trustee expenses.

17. GRANTS RECEIVED IN ADVANCE

	2001	2000
	£	£
Welsh Assembly Government	66,439	-
Legal Services Commission	91,732	64,339
Bridgend C B C	7,605	-
Comic Relief	-	12,221
Gwalia Housing Society	<u>2,153</u>	<u>-</u>
	<u>167,929</u>	<u>76,560</u>

WELSH HOUSING AID LIMITED OPERATING AS: SHELTER CYMRU**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30TH SEPTEMBER 2001**

18. GRANT INCOME	2001	2000
	£	£
Merthyr Tydfil Housing Association	4,125	-
Personal Housing Plans Project	15,210	-
Bridgend County Borough Council	34,348	26,858
Cadwyn Housing Association	5,500	9,100
Caerphilly County Borough Council	10,000	18,851
City & County of Swansea	10,006	11,656
Comic Relief	12,223	24,998
Denbighshire County Council	25,620	24,840
European ASSIST	-	2,374
Flintshire County Council	34,151	34,013
Gwalia Housing Society	10,765	9,425
Hafod Housing Association	20,214	23,549
Legal Services Commission	519,657	191,444
Community Fund	159,320	-
North Wales Probation Service	14,250	11,750
Shelter UK	206,060	228,672
Voluntary Grants - Housing Associations	1,000	17,930
Voluntary Grants - Local Authorities	4,996	5,608
Welsh Assembly Government S16 Housing Act	42,630	37,052
Welsh Assembly Government S16 Slippage	-	18,551
Welsh Assembly Government S180 Housing Act	169,412	103,066
Welsh Assembly Government project funding	18,850	-
West Glamorgan Probation Service	6,163	9,784
Wrexham County Borough Council	<u>37,644</u>	<u>38,478</u>
	1,362,144	847,999
	=====	=====
19. DONATIONS	2001	2000
	£	£
Corporate Donations	7,422	10,846
Legacies	17,200	6,765
Covenants	11,780	13,154
Trusts	44,561	50,600
Sundry Donations	<u>74,721</u>	<u>71,538</u>
	155,684	152,903
	=====	=====