

HOUSING JUSTICE
(A charitable company limited by guarantee
and not having a share capital)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004

Company number: 2017207
Charity number 294666



HOUSING JUSTICE

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004

TRUSTEES

Anthony Charles Bowers
Lewis Fotheringham Donnelly
John Roger Beresford Gould
Paula Selina Ann Harvey
Caroline Susan Mabey
Peter George Meredith
Erik Arthur Pearse
Sir Michael Edmund Pike
Peter Mark Sanders
Richard David Trahair
Rt. Rev. David Stuart Walker

SECRETARY

Paula Selina Ann Harvey

REGISTERED OFFICE

209 Old Marylebone Road
London
NW1 5QT

AUDITORS

haysmacintyre
Chartered Accountants
Fairfax House
15 Fulwood Place
London
WC1V 6AY

INVESTMENT MANAGERS

Laing & Cruickshank Investment Management Limited
Broadwalk House
5 Appold Street
London
EC2A 2DA

PRINCIPAL BANKERS

The Royal Bank of Scotland plc
South Kensington Branch
29 Old Brompton Road
London
W1M 0DB

Catholic Building Society
7 Strutton Ground
London
SW1P 2HY

CCLA Investment Management Ltd
(COIF Charity Funds)
St Alphage House
2 Fore Street London
EC2Y 5AQ

HOUSING JUSTICE

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004

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HOUSING JUSTICE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2004

The Trustees present their report and the audited financial statements for the year ended 31st March 2004.

The results for the year are presented in the form of a Statement of Financial Activities which incorporates the traditional Income and Expenditure Account in order to comply with the revised Statement of Recommended Practice for Charities issued by the Charity Commission in October 1995 and revised in October 2000 and identified in the Charities Act 1993.

PRINCIPAL ACTIVITIES

The charitable company's principal activities are to relieve poverty and distress by providing aid and assistance to those in housing need regardless of race or religion and to educate the public concerning the nature, causes, and effect of poverty and distress.

ORGANISATION

Housing Justice is a charity, constituted as a company limited by guarantee and not having a share capital, and as such the members of the Committee of Management are both Trustees of the charity and Directors of the company. It is governed by its Memorandum and Articles of Association.

The Committee of Management meets on a regular basis to discuss operational matters and to formulate policy. The minimum size of the Committee is 5 and the maximum 20.

The Trustees determine the general policy of the charitable company.

FINANCIAL RESULTS

The year to 31 March 2004 was the first full year of operation of Housing Justice, following the renaming of CHAS as Housing Justice and the merger of CHAS and the Churches National Housing Coalition (CNHC) after close of business on 31 March 2003. At the same time the housing advice centre, formerly part of CHAS, became an independent member of the Housing Justice network, in line with the other advice centres federated to CHAS (as heralded in the Trustees Report 2002-03).

Details of the results of the organisation's activities for the year are set out on page 7 and in the notes to the accounts.

The net movement in funds for the year was a deficit of £70,526 (2003: Deficit £243,907). The legacy income was £98,391 in the year (2003: £19,556). We remain truly grateful for those who remember us in this way.

FIXED ASSETS

Details are set out in note 9 to the financial statements.

PROGRESS DURING THE YEAR

Accountability

Each year the organisation has sent out 9,000 copies of its full Annual Report, giving a detailed picture of the year's activities, to all our donors and other friends and supporters. The Annual Report for 2003/4, the first for Housing Justice, will be sent out to a similar mailing list in October 2004. In it we will tell all our supporters and partners about the merger and our future plans.

HOUSING JUSTICE

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31ST MARCH 2004

PROGRESS DURING THE YEAR (continued)

Other highlights of the year

Merger

The merger of Housing Justice and CNHC took place after close of business on 31 March 2003. CNHC fixed assets with a net book value of £1,437 and net current assets of £41,364 were amalgamated at cost and represented by reserves of £42,801. Included in the Statement of Financial Resources under various heads are expenses totalling £36,624 relating to the merger including the formal launch of the new organisation in November 2003.

Launch

Housing Justice was launched formally on 27 November 2003 at St. Martin in the Fields, Trafalgar Square by the Archbishop of Canterbury, Dr. Rowan Williams, Cardinal Cormac Murphy O'Connor, Housing Justice's President, and other church leaders. After the Service of Celebration, the church leaders led the congregation in spraying messages of commitment and support on banners suspended round the portico of St. Martin's. 500 of our supporters attended the event, which was preceded by the final AGM of CNHC.

Policy and education

The weekly summary of housing news, Rachel's Digest, continues to be popular and highly regarded. Energy has been put into developing the profile of Housing Justice through both one-off events such as the launch service in November 2003 and through renewing relationships with organisations such as the National Justice and Peace Network.

Housing Advice Centres (HACS)/Alliance Support Team

The Groups Development Project which has been funded by the Community Fund and the Office of the Deputy Prime Minister has completed its three-year plan of working with the Housing Justice HACS to strengthen and develop their infrastructure. The work will be continued by the Alliance Support Team at Housing Justice. There are 11 HACS in the Alliance - Bradford, Bristol, Central London, Cleveford, Croydon, Lewisham, Harehills, Kirklees, Kingston, Oswestry and York. CHAS (Birmingham) closed at the end of June 2003 after many years of service, but has given its surplus funds to Housing Justice to help to develop another advice centre in the West Midlands. Training for the management committees and housing advisers has been provided at the biannual HACS conference in June and November. The Team has encouraged and assisted the three HACS who are still preparing for the Legal Services Commission Quality Mark, a nationally recognised accreditation. The HACS have contributed to the social policy work of Housing Justice by supplying quarterly statistics and case studies on their clients.

Project activities

Regenerate

Regenerate, a tenant-led project, helps residents to make a difference to their estates. It was grant funded during the year by the Housing Corporation, the Esmée Fairbairn Foundation, and the Neighbourhood Renewal Unit amongst others. During the year, the third edition of the Regenerate Handbook was printed and distributed, 1,216 estate visits were completed and we worked with residents of five estates.

MegaBite

MegaBite has continued to help people on the streets of Exeter, Southampton, Exmouth and Cardiff by enabling the public to give good food rather than cash. Second year evaluations show MegaBite to be working efficiently and effectively, encouraging vulnerable people to access move-on support and countering social exclusion. One client in Exeter called the scheme a "life-saver". Projects in Brighton and Northampton are lined up to start running MegaBite, and we have been investigating adapting the scheme to help refugees and asylum seekers. Local and potential MegaBite projects took part in a healthy eating survey for Homelessness Sunday, which reveals how difficult homeless people find it to eat well.

Homelessness Sunday

The pack, produced in partnership with Scottish Churches Housing Action, again proved very popular. More than 2,000 churches and groups marked the day with events on the theme of "Building Justice. Yes we can!" Media coverage was good, especially in the regional press, and was boosted by a survey about healthy eating amongst day centre users.

HOUSING JUSTICE

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31ST MARCH 2004

PROGRESS DURING THE YEAR (continued)

Project activities

Just Housing

There were 312 accounts at the end of the period with a total deposited of more than £4.54 million. Almost £1,000,000 is currently on loan to five organisations. The loans help to provide housing for young families, young adults and people with learning difficulties. Locations range from Leeds to Bristol and from rural Norfolk to Inner London. The Just Housing accounts are run by Tridos Bank.

All-Party Parliamentary Group on Housing and Homelessness

The Group, which is serviced by Housing Justice, has 216 members from across the political spectrum. It has continued to provide high quality and topical briefings at the House of Commons, to make delegations to Government Ministers, to organise key parliamentary housing seminars and to hold annual receptions at the three main Party Conferences. There has been a great deal of debate about the whole role of housing in the wider economy, the many-faceted problems surrounding investment and regeneration and the ever growing need for affordable housing. We have also been monitoring the progress of the Bed & Breakfast Unit in reducing the number of families in temporary accommodation and looking at the Housing Bill, particularly in relation to improving standards in the private rented sector.

STAFF AND BOARD

Housing Justice is committed to full and open consultation and communication with employees. This is achieved by a variety of methods including a Joint Negotiating Committee where matters affecting employees' interests are discussed with employees' representatives. There are also regular staff meetings, team meetings and Staff Away Days. In November there was a joint Board/Staff Away Day, which is planned to be repeated.

Housing Justice remained committed to equal opportunities and diversity in all aspects of its operations and employment practices.

The Charity is served by a dedicated Board of Trustees who are responsible for its overall strategy and performance and receive no remuneration. The Board conducted its business through regular meetings and supported by a Senior Management Team comprising the Chief Executive, two Directors, and a Senior Manager. The Chief Executive and Directors acted within authority delegated to them.

The Trustees constitute Directors of the charitable company for the purposes of the Companies Act 1985 and Trustees for the purposes of the Charities Act 1993. One third of the Trustees are subject to re-election annually.

The Trustees who served during the year and up to the date of this report are detailed on page 4.

FUTURE DEVELOPMENTS

Financial planning, budgeting and fundraising will be very important in meeting Housing Justice's planned activities. A three-year business plan has been prepared, indicating that activities should result in modest surpluses. Progress against plan will be reviewed by the Chief Executive and Management Team on a quarterly basis, and, together with management accounts, used as key working documents for on-going management and reporting to the Board.

The Charity will continue to depend on grants from statutory bodies, trusts and foundations and dedicated donors. Appeals will be targeted and special efforts made to expand the number of donors.

The Main Strategic goals for the year ahead are to build on the formal merger by creating a membership structure, beginning to build an alliance of church-based housing projects, and strengthening Housing Justice's infrastructure.

Collaborative partnerships with other housing related charities and projects will also be encouraged to maximise effectiveness.

HOUSING JUSTICE

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31ST MARCH 2004

DIRECTORS

The Trustees who served during the year and to the date of this report were:

Anthony Charles Bowers
Lewis Fotheringham Donnelly
John Roger Beresford Gould
Paula Selina Ann Harvey
Caroline Susan Mabey
Peter George Meredith
Erik Arthur Pearse
Sir Michael Edmund Pike
Peter Mark Sanders
Richard David Trahair
Rt. Rev. David Stuart Walker

Jackie Carpenter and Veronica Seddon resigned on 4 November 2003.

No Trustee received any remuneration for services during the year (2003: £Nil). Expenses of £1,932 were reimbursed (2003: £1,675). No Trustee had any beneficial interest in any contract with the charitable company.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the organisation and of the surplus or deficit of the organisation for that period.

In preparing those financial statements, the Trustees are required to;

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the organisation and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EXECUTIVE DIRECTOR

The executive director is Páibina Rafferty. She is not a member of the company and has no legal status as director although she acts as an executive within the authority delegated by the Committee of Management.

INVESTMENT POLICY

The Trustees have decided that the charity's investments should be a mix of maximum income and capital growth. Investments are avoided if they harm or conflict with the aims, objects and outputs of the charity. The Trustees have delegated their power of investment to professional managers, who are listed above and whose performance is strictly monitored. The managers are required to conform with an ethical investment policy agreed by the Trustees.

HOUSING JUSTICE

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31ST MARCH 2004

RISK MANAGEMENT

The Trustees have identified and categorised the major risks to which the charity may be exposed and have set up systems and procedures to mitigate them. There are sound internal controls in force to safeguard the charity's assets. Suitable accounting policies and practice are long established. Required insurance, fidelity and indemnity policies are held. Budgets are set annually, and variances regularly reviewed. A three year Business Plan and strategy for the new organisation is in the process of being drawn up, and performance will be regularly monitored. Staff conditions, discipline and capacity are set to high standards. Health and safety, equal opportunities and quality standards are prioritised. Service users evaluate the service they receive, and indicate their level of satisfaction. Records and archives are securely stored, and electronic data carefully protected.

RESERVE POLICY

The Trustees continue to monitor and update its reserves policy based on an assessment of funds required for current work, development plans, unforeseen circumstances and the need to be able to assist other local independent CHAS charities. The Housing Aid Reserve of £126,000 underscores our commitment to give grants to the local CHAS charities. The Property Reserve remains the same at £50,000. This leaves an undesignated reserve of £64,006 which is adequate, bearing in mind the support on which Housing Justice may reasonably rely.

AUDITORS

Messrs haysmacintyre have expressed their willingness to continue in office as auditors and a resolution proposing their re-appointment will be submitted at the Annual General Meeting.

BY ORDER OF THE BOARD



Paula Harvey
Company Secretary

15 July 2004

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
HOUSING JUSTICE**

We have audited the financial statements of Housing Justice for the year ended 31 March 2004 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out on pages 9 and 10.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditors

As described in the Statement of Trustees' Responsibilities the charity's Trustees are responsible for preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The Trustees are also Directors of Housing Justice (formerly CHAS the Catholic Housing Aid Society) for the purposes of Company Law.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing 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 Trustees' Report is not consistent with the financial statements, if the charitable 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 Trustees' remuneration and transactions with the charitable company is not disclosed.

We are not required to consider whether the statement in the Trustees' Report concerning the major risks to which the charity is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the charity's risk management and control procedures.

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

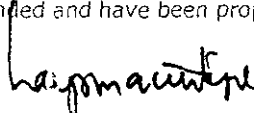
Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 charitable 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 other irregularity or error. 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 charity's affairs as at 31 March 2004 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


haysmacintyre
Chartered Accountants
Registered Auditors

5/8/04

Fairfax House
15 Fulwood Place
London
WC1V 6AY

HOUSING JUSTICE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2004

	Notes	Unrestricted funds General Fund £	Designated Funds £	Restricted Funds £	Total 2004 £	Total 2003 £
Incoming Resources						
Donations and gifts	2	336,631	-	1,302	337,933	323,511
Legacies	2	98,391	-	-	98,391	19,556
Grants	2	76,394	-	206,700	283,094	310,037
Investment income	3	15,368	-	-	15,368	24,230
Other income		65,548	-	-	65,548	13,182
Total incoming resources		<u>592,332</u>	<u>-</u>	<u>208,002</u>	<u>800,334</u>	<u>690,516</u>
Resources expended	4					
Costs of generating funds						
Fundraising		91,628	-	-	91,628	71,741
Interest payable	6	400	-	-	400	400
		<u>92,028</u>	<u>-</u>	<u>-</u>	<u>92,028</u>	<u>72,141</u>
Charitable expenditure						
Housing aid and advice		-	-	-	-	512,581
Education and policy		159,648	-	-	159,648	265,207
Central services/finance		30,432	-	-	30,432	37,107
Projects		383,711	-	233,694	617,405	
		<u>573,791</u>	<u>-</u>	<u>233,694</u>	<u>807,485</u>	<u>814,895</u>
Total resources expended	4	<u>665,819</u>	<u>-</u>	<u>233,694</u>	<u>899,513</u>	<u>887,036</u>
Net outgoing resources for the year	5	(73,487)	-	(25,692)	(99,179)	(196,520)
Other recognised gains and losses						
Profit/(loss) on sale of investments		1,726	-	-	1,726	(3,458)
Unrealised gain/(loss) on revaluation		26,927	-	-	26,927	(43,929)
Net movement in funds		<u>(44,834)</u>	<u>-</u>	<u>(25,692)</u>	<u>(70,526)</u>	<u>(243,907)</u>
Funds brought forward 1 April 2003		91,731	176,000	10,000	277,731	521,638
Funds transferred:						
- Churches National Housing Coalition		17,109	-	25,692	42,801	-
- CHAS (Birmingham)		-	-	35,901	35,901	-
Funds carried forward 31 March 2004		<u>£64,006</u>	<u>£176,000</u>	<u>£45,901</u>	<u>£285,907</u>	<u>£277,731</u>

With effect from 1 April 2003 the charitable company's activities include those of the Churches National Housing Coalition.

The charitable company has no recognised gains or losses other than those dealt with above.

The notes on pages 9 to 16 form part of these financial statements.

HOUSING JUSTICE

BALANCE SHEET

AT 31ST MARCH 2004

	Notes	£	2004	£	£	2003	£
FIXED ASSETS							
Tangible assets	9			14,387			14,100
Investments	10			425,685			504,094
				<u>440,072</u>			<u>518,194</u>
CURRENT ASSETS							
Debtors	11	59,593			79,434		
Cash at bank and in hand		65,862			28,968		
		<u>125,455</u>			<u>108,402</u>		
CREDITORS: amounts falling due within one year	12	<u>(279,620)</u>			<u>(348,865)</u>		
NET CURRENT LIABILITIES				<u>(154,165)</u>			<u>(240,463)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>£285,907</u>			<u>£277,731</u>
REPRESENTED BY							
Unrestricted funds							
General	13			64,006			91,731
Designated	14			176,000			176,000
Restricted funds	15			45,901			10,000
TOTAL FUNDS				<u>£285,907</u>			<u>£277,731</u>

The financial statements were approved by the board on 15 July 2004 and signed on its behalf by



Rt. Rev. David S. Walker
Director/Trustee (Chair)



Paula Harvey
Company Secretary

The notes on pages 9 to 16 form part of these financial statements.

HOUSING JUSTICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2004

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at revalued amounts, and are in accordance with applicable accounting standards and the current Statement of Recommended Practice on accounting and reporting by charities; the Charities SORP 2000.

Whilst recognising the accounts format requirements of the Companies Act 1985, the Trustees consider that the terminology contained therein does not wholly suit, a charitable organisation. Some wordings have therefore been altered to more accurately reflect the society's activities and to tie in as closely as possible to the Statement of Recommended Practice.

Incoming Resources

Income represents voluntary donations, grants, investment income and other income receivable for the year. Legacy income is only recognised when received or when there is a strong presumption of receipt.

Grant income received in the year and not spent is carried forward as deferred income.

Resources expended

Direct costs, including salaries, are allocated on an actual basis to the relevant cost centre. Overheads and other salaries are allocated between cost centres on estimates of time and effort spent and space used as follows:-

- | | |
|--|-----|
| • Projects, including Groups, Megabite, Regenerate, Just Housing, Homelessness Sunday and all Party Parliamentary Group on Housing Need. | 50% |
| • Education and Policy | 40% |
| • Fundraising | - |
| • Central Services and Finance | 10% |

Fundraising costs are the direct costs of generating funds involved in grant applications, running appeals and events and in receipting and recording them.

Central Services and Finance are those costs incurred in connection with the management of the charitable company's assets, organisational administration and compliance with governing documents and statutory requirements.

These allocations have been revised from the year to 31 March 2003 following the merger with the Churches National Housing Coalition and the transfer of Housing Aid and Advice to CHAS Central London.

Fund Accounting

The charity has designated certain funds and in particular its legacy income for specific purposes as detailed in note 15. The Trustees have decided that setting aside funds in this way is a useful financial and budgetary discipline, which helps the Society make the best use of its resources even though there is no legal force to the designation. The Society's restricted funds are those where the donor has imposed a constraint on the use of the funds. The exception to this are grants received for normal running expenses of the organisation which, although they may be specific to a particular activity, are treated as unrestricted.

Fixed Assets and Depreciation

Fixed assets are stated at cost less depreciation.

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Computer equipment	33% & 100% straight line
Fixtures and fittings	20% & 33% straight line

HOUSING JUSTICE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2004

1. ACCOUNTING POLICIES (continued)

Investments

Investments are stated at market value.

Realised gains are the difference between sales proceeds and opening market value where the investment was held at the beginning of the year, or sales proceeds less cost of purchase where the investment was acquired in the year.

Unrealised gains are the change in value of investments after taking into account any movements in investment holdings such as purchases and disposals of investments.

Leasing

Rentals payable under operating leases are taken to the statement of financial activities on a straight line basis over the lease term.

Pensions

Pension contributions are charged to the statement of financial activities when due and payable. These contributions are invested separately from the Society's assets.

2. INCOME

Housing Justice receives income in the form of donations, gifts, legacies and grants from various parties.

Restricted income of £208,002 was received during the year. This has been included within restricted funds. No other restrictions were made on income received during the year, so the remaining income has been included within the general fund.

3. INVESTMENT INCOME

	2004 £	2003 £
Bank and other interest receivable	8,924	16,039
Income from listed investments	6,444	8,191
	<u>£15,368</u>	<u>£24,230</u>

4. EXPENDITURE -

Analysis of Total Resources Expended

	Staff costs £	Other £	Depreciation £	Total £
Costs of Generating Funds:				
Fundraising	42,144	49,484	-	91,628
Interest payable	-	400	-	400
Charitable Expenditure:				
Education and Policy	77,824	78,965	2,859	159,648
Central Services/Finance	12,577	17,140	715	30,432
Projects	190,368	423,463	3,574	617,405
	<u>£322,913</u>	<u>£569,452</u>	<u>£7,148</u>	<u>£899,513</u>

HOUSING JUSTICE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2004

4. EXPENDITURE – Analysis of Total Resources Expended (continued)

Expenditure may be further analysed as follows:

	2004 £	2003 £
Fundraising		
Staff costs	42,144	47,448
Recruitment, training, etc.	-	3,644
Consultancy/professional fees	24,404	574
Office and other costs	25,080	20,075
	<u>91,628</u>	<u>71,741</u>
Interest payable	<u>400</u>	<u>400</u>
Housing aid and advice		
Grants made	-	148,080
Staff costs	-	270,761
Recruitment, training, etc.	-	8,426
Consultancy/professional fees	-	21,806
Property costs	-	20,920
Office and other costs	-	42,588
	<u>-</u>	<u>512,581</u>
Education and Policy		
Staff	77,824	138,732
Recruitment, training, etc.	3,860	5,700
Consultancy/professional fees	4,187	34,500
Property costs	22,517	25,640
Office and other costs	51,260	60,035
	<u>159,648</u>	<u>265,207</u>
Central Services/Finance		
Staff	12,577	16,051
Recruitment, training, etc.	942	1,037
Consultancy/professional fees	2,545	4,706
Property costs	5,594	5,128
Office and other costs	8,774	10,185
	<u>30,432</u>	<u>37,107</u>
Projects		
Grants made	243,781	-
Staff costs	190,368	-
Recruitment, training, etc.	15,323	-
Consultancy/professional fees	69,265	-
Property costs	27,970	-
Office and other costs	70,698	-
	<u>617,405</u>	<u>-</u>
Totals	<u>£899,513</u>	<u>£887,036</u>

An analysis of expenditure from restricted funds is set out in note 15.

HOUSING JUSTICE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2004

5. NET OUTGOING RESOURCES	2004	2003
	£	£
Net incoming resources are stated after charging:		
Depreciation	7,148	12,201
Auditors' remuneration	9,282	8,903
Operating lease rentals:-		
Land and buildings	32,994	29,175
Equipment	-	1,545
	<u>=====</u>	<u>=====</u>
6. INTEREST PAYABLE		
On interest bearing loans	400	400
	<u>=====</u>	<u>=====</u>
7. TRUSTEES AND EMPLOYEES	2004	2003
	£	£
Staff costs:		
Wages and salaries	263,849	396,024
Social security costs	26,091	35,801
Other pension costs	32,973	41,167
	<u>=====</u>	<u>=====</u>
	£322,913	£472,992
	<u>=====</u>	<u>=====</u>

The average monthly number of employees (excluding Trustees) during the year was made up as follows:

	2004	2003
	Number	Number
Housing Aid and Advice	-	9.0
Education and policy	2.0	4.0
Fundraising	2.0	2.5
Central Services/Finance	2.0	1.5
Projects	5.0	-
	<u>=====</u>	<u>=====</u>
	11.0	17.0
	<u>=====</u>	<u>=====</u>

No Trustee received any remuneration and reimbursed expenses were £1,932 (2003: £1,675). No employees received emoluments in excess of £50,000 in the year.

8. PENSION COSTS

The charitable company operates defined contribution pension schemes. The assets of the schemes are held separately from those of the charity in independently administered funds. Contributions payable by the Society amounted to £32,973 (2003: £41,167).

HOUSING JUSTICE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2004

9. TANGIBLE ASSETS		Computer Equipment	Fixtures & Fittings	Total
Cost		£	£	£
At 1st April 2003		114,206	54,643	168,849
Merger with Churches National Housing Coalition		-	5,255	5,255
Additions		1,362	4,636	5,998
At 31st March 2004		115,568	64,534	180,102
Depreciation				
At 1st April 2003		107,642	47,107	154,749
Merger with Churches National Housing Coalition		-	3,818	3,818
Charge for year		4,050	3,098	7,148
At 31st March 2004		111,692	54,023	165,715
Net Book Value				
At 31st March 2004		£3,876	£10,511	£14,387
At 31st March 2003		£6,564	£7,536	£14,100
Analysis of net book value:			2004	2003
			£	£
Housing Aid and Advice			-	5,640
Education and Policy			5,755	7,050
Central services/finance			1,439	1,410
Projects			7,193	-
			£14,387	£14,100
10. INVESTMENTS		At 1st April 2003	Increase/ (Decrease)	At 31st March 2004
Cost or valuation		£	£	£
The Charities Official Investment Fund				
- General deposit		170,118	(132,628)	37,490
Building Society Deposit		200,000	-	200,000
Listed securities - Laing & Cruickshank		133,976	27,292	188,195
Totals		£504,094	£(105,336)	£425,685

In accordance with the Statement of Recommended Practice on Accounting and Reporting by Charities all securities have been adjusted to their market value at 31st March 2004. Cost at 31st March 2004 was £444,102 (2003: £522,512).

HOUSING JUSTICE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2004

10. INVESTMENTS (continued)

The market value of the following listed investments were greater than 5% of the total market value.

	£
Treasury 5% stock 2008	27,388
Royal Bank of Scotland ordinary £0.25	13,264
British Assets Trust ordinary £0.25	13,056
T-sco ordinary £0.05	12,287
Treasury 2 ½ % index-linked stock 2011	10,701
Alliance & Leicester ordinary £0.50	10,488
	<u>£87,184</u>

11. DEBTORS

	2004 £	2003 £
Other debtors	38,822	30,425
Prepayments and accrued income	15,067	38,870
Other taxes and social security	5,704	10,139
	<u>£59,593</u>	<u>£79,434</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Interest bearing loan	20,000	20,000
Interest free loans	203,100	225,900
Taxes and social security costs	-	11,141
Other creditors	5,997	49,591
Accruals and deferred income	50,523	42,232
	<u>£279,620</u>	<u>£348,865</u>

13. UNRESTRICTED FUNDS - General

Retained surplus at 1st April 2003	91,731	165,638
Merger with Churches National Housing Coalition	17,109	-
Deficit for the financial year	(44,834)	(253,907)
Transfer from designated funds	-	180,000
Retained surplus at 31st March 2004	<u>£64,006</u>	<u>£91,731</u>

14. UNRESTRICTED FUNDS- Designated

	Housing Advice £	Property £	Total £
At 1st April 2003 and 31 March 2004	<u>£126,000</u>	<u>£50,000</u>	<u>£176,000</u>

HOUSING JUSTICE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2004

15. RESTRICTED FUNDS	Brought Forward £	Incoming Resources £	Resources Expended £	Carried Forward £
Merger with Churches National Housing Coalition	25,692	-	25,692	-
CHAS (Birmingham)	35,901	-	-	35,901
Laing Trust	-	10,000	10,000	-
Housing Corporation	-	30,000	30,000	-
Esmee Fairbairn	-	30,000	30,000	-
Neighbourhood Renewal Unit	-	24,300	24,300	-
NLCB Community Fund	-	109,900	109,900	-
Other	10,000	3,802	3,802	10,000
	<u>£71,593</u>	<u>£208,002</u>	<u>£233,694</u>	<u>£45,901</u>

The funds brought forward from CNHC together with those received in the year from the Laing Trust, the Housing Corporation, the Esmee Fairbairn Foundation, and the Neighbourhood Renewal Unit relate to the MegaBite and Regenerate projects. All other funds relate to Groups Development, the CHAS (Birmingham) funds being specifically for housing advice in the West Midlands.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Fixed Assets £	Current Assets £	Total Funds £
Restricted funds	45,901	-	45,901
Designated funds	176,000	-	176,000
General funds	218,171	(154,165)	64,006
Total Net Assets	<u>£440,072</u>	<u>£(154,165)</u>	<u>£285,907</u>

17. REVENUE COMMITMENTS

The amounts payable in the next year in respect of operating leases are shown below, analysed according to the expiry date of the leases.

	Land and buildings		Other	
	2004 £	2003 £	2004 £	2003 £
Expiry date:				
Between one and two years	-	-	-	1,545
Between two and five years	-	-	-	-
After five years	32,994	29,175	-	-
	<u>£32,994</u>	<u>£29,175</u>	<u>£Nil</u>	<u>£1,545</u>
Totals			<u>2004 £</u>	<u>2003 £</u>
Expiry date:				
Between one and two years			-	1,545
Between two and five years			-	-
After five years			32,994	29,175
			<u>£32,994</u>	<u>£30,720</u>

HOUSING JUSTICE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2004

18. RELATED PARTIES

Housing Justice underwent a significant reorganisation of its activities at the start of the year. As a result of this, a new organisation, CHAS Central London, was formed. CHAS Central London took on the housing aid and advice activities in Central London that were formerly carried out by Housing Justice.

Housing Justice and CHAS Central London are related parties because Sir Michael Pike and Anthony Bowers are Trustees of both organisations.

At the year end, CHAS Central London owed Housing Justice £14,247.

During the year, Housing Justice awarded CHAS Central London grants totalling £69,469 and charged CHAS Central London £51,332 in respect of rent and service charges.

HOUSING JUSTICE

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2004

	£	2004	£	£	2003	£
INCOME						
Donations						
General donations			311,116			283,069
Deeds of covenant			1,989			10,504
Gift Aid/GAYE			24,828			29,938
Grants						
Church			-			1,500
Independent sector			283,094			308,537
Investments						
Deposit interest			8,924			16,039
Dividends			6,444			8,191
Sale of publications			12,240			13,042
Triodos Bank 'Just Housing' income			11,872			
Appreciation of CHAS speakers			-			140
Rental income			41,436			-
Other						
Non-maintainable income						
Legacies			98,391			19,556
			<u>800,334</u>			<u>690,516</u>
EXPENDITURE						
Central Services and Finance	30,432			37,107		
Housing Aid and Advice	-			512,581		
Education and policy	159,648			265,207		
Fund Raising	91,628			71,741		
Projects	617,405			-		
			<u>899,113</u>			<u>886,636</u>
			(98,779)			(196,120)
OTHER INCOME						
Profit/(loss) on sale of investments	1,726			(3,458)		
Unrealised profit/(loss) on revaluation of investments	26,927			(43,929)		
			<u>28,653</u>			<u>(47,387)</u>
INTEREST						
Loan interest payable	400			400		
			<u>(400)</u>			<u>(400)</u>
Deficit for the year			<u>£(70,526)</u>			<u>£(243,907)</u>
			=====			=====

HOUSING JUSTICE

EXPENDITURE

FOR THE YEAR ENDED 31ST MARCH 2004

CENTRAL SERVICES AND FINANCE	2004 £	2003 £
Staffing and related costs	13,519	17,088
Consultancy	357	452
Legal and professional	625	3,424
Audit and accountancy	886	830
Interest and charges	129	56
Telephone and postage	2,573	818
Projects and productions	2,409	5,551
Printing and stationery	1,400	1,363
Computer costs	731	588
Travel and subsistence	462	149
Affiliations and subscriptions	199	68
Meetings and conferences	261	381
Property costs	5,594	5,128
General expenses	572	108
Depreciation:		
Fixtures and equipment	453	489
Computers	262	614
Total	£30,432	£37,107
	=====	=====
HOUSING AID AND ADVICE		
Staffing and related costs	-	279,187
Consultancy	-	2,576
Legal fees	-	15,309
Telephone and postage	-	10,468
Audit and accountancy	-	3,921
Printing and stationery	-	8,774
Bank charges and interest	-	220
Computer costs	-	3,388
Travel and subsistence	-	3,581
Projects and productions	-	123
Affiliations and subscriptions	-	2,585
Advertising and promotion	-	488
Property costs	-	20,920
Case costs	-	1,878
Meetings and conferences	-	3,923
General expenses	-	662
Depreciation	-	
Fixtures and equipment	-	2,488
Computer hardware	-	3,095
Grants	-	
Poverty and welfare grants	-	915
Carried forward	-	364,501

HOUSING JUSTICE

EXPENDITURE (continued)

FOR THE YEAR ENDED 31ST MARCH 2004

HOUSING AID AND ADVICE (continued)	2004 £	2003 £
brought forward	-	364,501
Local CHAS groups		
Birmingham	-	4,920
Bradford	-	29,600
Bristol	-	19,840
Leeds	-	23,120
Huddersfield	-	23,320
York	-	4,120
London and the South East	-	43,160
Total	£ -	£512,581
EDUCATION AND POLICY		
Staffing and related costs	81,684	144,432
Interest and charges	515	275
Consultancy	1,426	13,227
Legal and professional	(3,492)	17,122
Audit fee	3,543	4,152
Telephone and postage	10,387	10,966
Printing and stationery	7,830	19,231
Projects and productions	17,440	8,538
Computer costs	3,533	2,942
Travel and subsistence	2,680	1,733
Affiliations and subscriptions	4,285	5,194
Property costs	23,117	25,640
Meetings and conferences	1,557	5,465
General expenses	2,284	775
Depreciation:		
Fixtures and equipment	1,813	2,446
Computer hardware	1,046	3,069
Total	£159,648	£265,207
DIRECT FUNDRAISING COSTS		
Staffing and related costs	42,144	51,092
Consultancy	10,019	-
Legal and professional	9,279	574
Interest and charges	121	-
Telephone and postage	3,667	6,495
Covenant admin fees	544	1,214
Printing and stationery	4,744	5,493
Projects and productions	16,500	1,515
Computer costs	4,563	3,655
Advertising and publicity	-	1,545
Travel and subsistence	29	2
Affiliations and subscriptions	18	158
Total	£91,628	£71,741

HOUSING JUSTICE

EXPENDITURE (continued)

FOR THE YEAR ENDED 31ST MARCH 2004

PROJECTS	2004 £	2003 £
Staffing and related costs	205,691	-
Consultancy	57,638	-
Legal and professional	3,388	-
Telephone and postage	15,347	-
Audit and accountancy	4,852	-
Printing and stationery	20,908	-
Bank charges and interest	243	-
Computer costs	3,818	-
Travel and subsistence	10,364	-
Projects and productions	11,542	-
Affiliations and subscriptions	1,554	-
Property costs	27,970	-
Meetings and conferences	3,796	-
General expenses	2,938	-
Depreciation	-	-
Fixtures and equipment	2,266	-
Computer hardware	1,308	-
Regenerate visits	14,923	-
Grants to CHAS groups	-	-
Birmingham	1,230	-
Bradford	29,600	-
Bristol	19,840	-
Cleveland	10,000	-
Kirklees	23,320	-
Harehills	23,120	-
Central London	69,469	-
Croydon	10,160	-
Kingston	10,000	-
Lewisham	18,000	-
Oswestry	10,000	-
York	4,120	-
Total	£617,405	-