

Charity No. 1113331  
Company No. 5319765

**COMMONWEAL HOUSING LIMITED**  
(a company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS**

For the year ended 31 December 2012

# Commonweal Housing Limited

## REPORT AND FINANCIAL STATEMENTS For the year ended 31 December 2012

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# Commonweal Housing Limited

## REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2012

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### LEGAL AND ADMINISTRATIVE DETAILS

Company registration number:	5319765
Charity registration number:	1113331
Principal address:	Unit 207, The Blackfriars Foundry 156 Blackfriars Road London SE1 8EN
Registered office:	2 Babmaes Street London SW1Y 6HD
Directors and Trustees:	Fiona Mactaggart MP (Chair) Steve Douglas Sir John Mactaggart Bt. Gary Medazoumian FCA Robert Nadler Laurence Newman Jane Slowey CBE
Secretary:	Gary Medazoumian FCA
Bankers:	Barclays Bank plc 7 <sup>th</sup> Floor, 180 Oxford Street London BX3 2BB
Solicitors	Bircham Dyson Bell 50 Broadway London SW1H 0BL
Auditors:	haysmacintyre Fairfax House 15 Fulwood Place London WC1V 6AY

# Commonweal Housing Limited

## REPORT OF THE TRUSTEES (continued)

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The Trustees, who act as directors for the purposes of the company law, present their report and financial statements for the year ended 31 December 2012.

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

The Charity is a charitable company limited by guarantee and a registered charity. It is governed by its Memorandum and Articles of Association (as amended) which provide for one third of the Trustees to retire at each Annual General Meeting. Mr Steve Douglas was appointed as a Trustee on 5 March 2012. Messrs Laurence Newman and Robert Nadler retire at the next AGM and offer themselves for re-election. The minimum number as set out in the Memorandum and Articles of Association is three and the quorum is set at two Trustees.

The Board is the administrative and governing body and meets five times a year, ensuring and monitoring that the Charity is performing well, is solvent and complies with all its obligations.

### **Organisational structure and decision making**

The Board is responsible for the policy and strategy of the Charity, ensuring the long-term sustainability of the organisation along with its financial and legal probity. The Chief Executive, Ashley Horsey, is responsible for implementing policies and strategies that have been approved by the Board and for progressing organisational objectives.

### **Objects and activities**

Commonweal Housing is a housing based *Action Learning* charity. We have a *track record of working collaboratively* with expert service delivery partners to develop, establish and pilot new and innovative housing based solutions for those that have experienced different forms of social injustice. We aim to *capture the learning from our pilot projects* and to *disseminate the lessons learnt* to encourage and *facilitate replication of successful models* maximising the impact and beneficiaries. We maintain a *focus on the quality of the learning* we distil as well as the innovation and new solutions we hope to deliver.

The Charity's core objects are the provision of housing for those who are in conditions of need and the advancement of education and training in particular (but without limitation) in relation to housing need.

In 2012 these objectives were fulfilled by undertaking the following projects:-

- *Re-Unite* – a successful housing and support programme that meets the needs of mothers who would be homeless upon leaving prison, enabling them to be reunited with their children and supporting the household to live positive lives, piloted in south London now being replicated across the country.
- *The Chrysalis Project* – an initiative providing transitional accommodation for female former street sex workers, supporting their successful move-on from hostel accommodation. The project received a positive independent evaluation in 2012 and it now seeks to replicate and share the learning.
- *The Peer Landlord Project* - a supportive shared housing model providing a framework for peer mentoring and support between clients. Working initially with two different client groups – single homeless people and also with younger people 16-25 year olds who have experienced periods of homelessness or unstable accommodation. The project aims to provide clients with the skills, confidence and experience to find and maintain tenancies in the real world of rooms in private sector shared housing.
- *Miscarriages of Justice Accommodation Support Project* – throughout the year we have been developing our new project with the Royal Courts of Justice Citizens Advice Bureau, set to go live in 2013. The project will provide a structured programme of accommodation and support for those wrongly imprisoned by the State.

# Commonweal Housing Limited

## REPORT OF THE TRUSTEES (continued)

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### **Public benefit statement**

The Board confirm that they have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Further information regarding the Charity's activities, public benefit and impact are presented in its Annual Review, which is available on its website. <http://www.commonwealhousing.org.uk/>.

### **Risk management**

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure and consequences of key risks.

### **Reserves Policy**

It is the policy of the Charity to try to ensure that the lowest level of general funds over the financial year is equivalent to approximately six months' of operational costs. The Board will review this policy at regular intervals to ensure that the level of free reserves maintained is adequate for the Charity's purposes.

### **Financial review**

The Trustees consider the results as disclosed on the following pages to be satisfactory but are looking to expand the range of sources from which we secure income during the current year.

### **Disclosure of Information to Auditors**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

### **Auditors**

Following a competitive tender, haysmacintyre were appointed auditors of the company in 2012. In accordance with Section 489 of the Companies Act 2006, a resolution proposing their reappointment will be put to the next Annual General Meeting.

ON BEHALF OF THE BOARD OF TRUSTEES

G S MEDAZOUMIAN FCA  
Secretary

11 March 2013

# Commonweal Housing Limited

## TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

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The Trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its net income and expenditure for the year.

In preparing these 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; 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# INDEPENDENT AUDITORS' REPORT

## TO THE MEMBERS OF COMMONWEAL HOUSING LIMITED

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We have audited the financial statements of Commonweal Housing Ltd for the year ended 31 December 2012 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinion we have formed.

### **Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial; and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Murtaza Jessa  
Senior statutory auditor  
for and on behalf of haysmacintyre, Statutory Auditor

Fairfax House  
15 Fulwood Place

11 March 2013

London WC1V 6AY

# Commonweal Housing Limited

## STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) For the year ended 31 December 2012

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds:</b>					
Voluntary income	2	586,115	93,000	679,115	490,250
Donated assets	3	364,000	-	364,000	385,000
<b>Incoming resources from charitable activities:</b>					
Rental income		76,935	-	76,935	52,210
<b>Total incoming resources</b>		<u>1,027,050</u>	<u>93,000</u>	<u>1,120,050</u>	<u>927,460</u>
<b>Resources expended</b>					
Charitable activities	4	541,999	112,800	654,799	468,858
Governance costs		7,289	-	7,289	7,414
<b>Total resources expended</b>		<u>549,288</u>	<u>112,800</u>	<u>662,088</u>	<u>476,272</u>
<b>Net incoming resources for the year/net movement in funds</b>		477,762	(19,800)	457,962	451,188
Fund balances brought forward		1,111,282	99,277	1,210,559	759,371
Fund balances carried forward		<u>1,589,044</u>	<u>79,477</u>	<u>1,668,521</u>	<u>1,210,559</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# Commonweal Housing Limited

## BALANCE SHEET

As at 31 December 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	7	1,584,487	962,009
Unlisted investment	8	1	1
		<u>1,584,488</u>	<u>962,010</u>
<b>Current assets</b>			
Debtors	9	39,964	56,565
Cash at bank and in hand		181,802	250,390
		<u>221,766</u>	<u>306,955</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	10	(137,733)	(58,406)
<b>Net current assets</b>		<u>84,033</u>	<u>248,549</u>
<b>Net assets</b>		<u>1,668,521</u>	<u>1,210,559</u>
<b>Income funds</b>			
Restricted funds	11	79,477	99,277
Unrestricted funds:	12		
- Designated Property Fund		1,307,000	958,000
- Designated Replication Fund		145,000	125,000
- General Fund		137,044	28,282
		<u>1,668,521</u>	<u>1,210,559</u>
<b>Total funds</b>		<u>1,668,521</u>	<u>1,210,559</u>

The accounts were approved and authorised for by the Board of Trustees on 11 March 2013 and signed on their behalf by

F MACTAGGART MP  
Chair of the Board of Trustees

A HORSEY  
Chief Executive

G S MEDAZOUMIAN  
Secretary

# Commonweal Housing Limited

## PRINCIPAL ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2005.

### FIXED ASSETS AND DEPRECIATION

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:-

Freehold and long leasehold properties	- on a straight line basis over 50 years
Computer and other equipment	- 20% per annum on a straight line basis

### INCOMING RESOURCES

Fund raising income and donations are included in incoming resources when they are received except when the donors specify that they must be used in future accounting periods or donors' conditions have not been fulfilled, then the income is deferred. The income from fundraising ventures is shown gross.

Properties transferred to the charity, by way of gift, are recognised at open market value at the date of transfer.

### RESOURCES EXPENDED

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of value added tax and is allocated between:

- expenditure incurred in promoting the activities and objectives of the charity (cost of generating voluntary income);
- expenditure incurred directly to the fulfilment of the charity's objectives (charitable activities);
- expenditure incurred to ensure effective governance of the charity (governance costs).

### PENSION CONTRIBUTIONS

Contributions in respect of personal pension schemes are included in the statement of financial activities for the year in which they are payable to the scheme.

### FUNDS

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated and are expendable at the discretion of the Trustees in furtherance of the charity's objectives.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

### LEASED ASSETS

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

# Commonweal Housing Limited

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2012

### 2. ANALYSIS OF VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
<b>Donations</b>				
Grove End Housing	580,000	-	580,000	375,000
Other charitable donations	6,115	93,000	99,115	115,250
	<u>586,115</u>	<u>93,000</u>	<u>679,115</u>	<u>490,250</u>

Charitable donations received during the year for the delivery of the Re-Unite South London Project were as follows:-

The Henry Smith Charity	28,000
The Tudor Trust	20,000
The Charles Hayward Foundation	15,000
The LlanckellyChase Foundation	15,000
The 29 <sup>th</sup> May 1961 Charitable Trust	10,000
The Beatrice Laing Trust	5,000
Total	<u>93,000</u>

### 3. DONATED ASSETS

Donated assets comprise transfer of three properties, by way of gift, from Grove End Housing to enable the charity to develop its property base.

### 4. ANALYSIS OF RESOURCES EXPENDED

	Staff costs £	Other costs £	Total 2012 £	Total 2011 £
<b>Restricted Funds</b>				
Charitable activities	95,686	17,114	112,800	97,770
<b>Unrestricted Funds</b>				
Charitable activities	141,646	400,353	541,999	371,088
Governance costs	-	7,289	7,289	7,414
	<u>237,332</u>	<u>424,756</u>	<u>662,088</u>	<u>476,272</u>

Charitable activities represent the cost of provision of the core activities of the charity of delivering housing solutions and understanding housing needs including the associated support costs to deliver these activities.

Staff costs against Restricted Funds represent the salary costs of the Project Co-ordinator and Support Worker for the Re-Unite South London Project. Both are employed by Housing for Women and accordingly their costs are not included in staff costs in note 5.

# Commonweal Housing Limited

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2012

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### 4. ANALYSIS OF RESOURCES EXPENDED (continued)

Other costs in relation to charitable activities represent the cost of provision of the core activities of the charity of delivering housing solutions and understanding housing needs including the associated support costs to deliver these activities.

Governance costs relate to the direct costs associated with the effective governance of the charity. These include audit fees £4,463 (2011: £4,680), Legal and professional £nil (2011:£1,522); Company Secretarial £970 (2011: nil) and Trustee Liability Insurance £1,856 (2011: £1,212).

Net incoming resources for the year is stated after charging depreciation of £16,316 (2011: £10,281).

5. STAFF COSTS AND EMOLUMENTS	2012 £	2011 £
Wages and salaries	117,384	103,000
Pension contributions	10,506	6,208
Social security costs	13,756	12,405
	<u>141,646</u>	<u>121,613</u>

#### Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2012 No.	2011 No.
Chief Executive	1	1
Administrative staff	1	1
	<u>2</u>	<u>2</u>
Employees who received remuneration of more than £60,000 during the year:		
Between £70,001 and £80,000	1	1
	<u>1</u>	<u>1</u>

### 6. PAYMENTS TO TRUSTEES AND CONNECTED PERSONS

No Trustee or person with a family or business connection with a Trustee received remuneration in the year directly or indirectly, or had any expenses reimbursed (2011: nil).

# Commonweal Housing Limited

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2012

### 7 TANGIBLE FIXED ASSETS

	Land & Buildings £	Computer & other equipment £	Total £
Cost			
At 1 January 2012	970,000	6,613	976,613
Additions	638,130	664	638,794
At 31 December 2012	<u>1,608,130</u>	<u>7,277</u>	<u>1,615,407</u>
Depreciation			
At 1 January 2012	12,000	2,604	14,604
Charge for the year	15,000	1,316	16,316
At 31 December 2012	<u>27,000</u>	<u>3,920</u>	<u>30,920</u>
Net book value			
At 31 December 2012	<u>1,581,130</u>	<u>3,357</u>	<u>1,584,487</u>
At 31 December 2011	<u>958,000</u>	<u>4,009</u>	<u>962,009</u>

The net book value includes £745,000 in respect of long leasehold properties (2011: £390,000)

### 8. UNLISTED INVESTMENT

The unlisted investment of £1 represents the Company's interest in the share capital of its wholly-owned subsidiary undertaking, Re-Unite Limited. The subsidiary is registered in England and Wales and has not traded since it was incorporated on 28 October 2009.

### 9. DEBTORS AND PREPAYMENTS

	2012 £	2011 £
Amount due from Grove End Housing	-	38,452
Prepayments and accrued income	39,964	18,113
	<u>39,964</u>	<u>56,565</u>

### 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Amount due to Grove End Housing	40,429	-
Social security costs	4,599	3,818
Accruals and deferred income	92,705	54,588
	<u>137,733</u>	<u>58,406</u>

# Commonweal Housing Limited

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2012

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### 11. RESTRICTED FUNDS

	Balance at 1 January 2012 £	Incoming resources £	Outgoing resources £	Balance at 31 December 2012 £
Re-Unite South London Project	99,277	93,000	(112,800)	79,477
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The balance at 31 December 2012 is represented by cash at bank £79,477 (2011: £109,277) and creditors due within one year nil (2011 £10,000).

### 12. UNRESTRICTED FUNDS

	Balance at 1 January 2012 £	Incoming resources £	Outgoing resources £	Balance at 31 December 2012 £
<b>Designated Funds:</b>				
Property Fund	958,000	364,000	(15,000)	1,307,000
Replication Fund	125,000	70,000	(50,000)	145,000
<b>General Fund</b>	28,283	593,050	(484,289)	137,044
	<u>1,111,282</u>	<u>1,027,050</u>	<u>(549,288)</u>	<u>1,589,044</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The Property Fund represents the total amount (at cost less depreciation) invested in donated freehold and long leasehold land and buildings used for the functional purposes of the charity.

The Replication Fund represents monies set aside for the cost of supporting replication projects coming on stream between 2013 and 2014.

The General Fund represents undesignated monies retained to provide the working capital to enable the charity to carry out its activities as a provider of housing solutions to social injustice.

### 13. RELATED PARTIES

Three of the Trustees of the charity, Sir John A Mactaggart and Messrs Laurence Newman and Gary Medazoumian, are members of Grove End Housing Limited (GEHL), an Industrial and Provident Society registered under the Industrial and Provident Societies Acts 1965-2002, (including the Friendly and Industrial and Provident Societies Act 1968).

Due to the nature of the charity's operations, transactions have taken place with GEHL at arm's length on normal trading terms which, under Financial Reporting Standard Number 8, require disclosure in the charity's accounts.

The following related party transactions occurred between the charity and GEHL during the year:

- (a) GEHL donated the sum of £580,000 (2011: £375,000) to the charity to fund its charitable activities.

# Commonweal Housing Limited

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2012

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### 13. RELATED PARTIES (continued)

- (b) GEHL transferred, by way of gift, the ownership of three properties with a total market value of £364,000 (2011: £385,000).
- (c) GEHL charged total rent of £154,187 (2011 £124,953) to the charity for the use of its properties.

At 31 December 2012, the sum of £40,429 was due to GEHL by the charity (2011: from GEHL to the charity of £38,452).

### 14. LEASING COMMITMENTS

At 31 December 2012, the charity had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2012	2011
	£	£
Expiry date:		
Between two and five years	-	13,200
In over five years	151,200	108,000
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	151,200	121,200
	<hr/>	<hr/>

# Commonweal Housing Limited

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 December 2011

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**The following pages do not form part of the statutory financial statements and  
are for the information of the Trustees only.**

# Commonweal Housing Limited

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2012

<b>INCOMING RESOURCES</b>	2012	2011
	£	£
<b>Voluntary income</b>		
Gift Aid - GEHL	580,000	375,000
Donated assets – GEHL	364,000	385,000
Re-Unite South London Project – Grants received	93,000	110,250
Other donations	6,115	5,000
	<u>1,043,115</u>	<u>875,250</u>
<b>Rental income</b>		
Re-Unite South London Project	24,879	22,242
Chrysalis Project	25,200	25,200
Peer Landlord Projects	19,765	1,697
Private rented sector	7,091	3,071
	<u>76,935</u>	<u>52,210</u>
Total incoming resources	<u>1,120,050</u>	<u>927,460</u>
<b>RESOURCES EXPENDED</b>		
<b>Project Expenditure</b>		
Rent on properties	154,187	124,953
Property costs (including amortisation of leases)	65,613	16,561
Re-Unite South London Project costs (Restricted)	112,800	97,770
Re-Unite Replication Officer's salary and costs	13,226	-
Re-Unite Replication Partners	50,000	15,000
Evaluators	31,208	24,070
Dissemination and publication	3,139	4,443
Legal and professional	19,440	8,245
	<u>449,613</u>	<u>291,042</u>
<b>Chief Executive's Office</b>		
CEO's remuneration	79,600	77,250
CEO's pension contributions	7,972	7,828
Project Officer and PA to the CEO	27,670	25,750
Pension contributions	2,042	600
Social security costs	13,049	12,405
Recruitment costs	3,996	-
Advisory Panel expenses	-	434
Travel and conferences	7,040	3,599
Serviced office accommodation (inc telecoms)	30,614	29,730
IT Support and maintenance	1,849	1,139
Printing, postage and stationery	2,578	2,010
Depreciation	1,316	1,281
Insurance	1,113	-
Payroll processing	1,422	1,097
Subscriptions, magazines etc	2,060	1,691
	<u>182,321</u>	<u>164,814</u>

# Commonweal Housing Limited

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2012

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	2012	2011
	£	£
<b>Support and Administration</b>		
Away Day Facilitator and associated costs	900	816
Consultancy and professional fees	3,145	4,743
Financial management and accounting support	1,976	3,500
Social investment consultancy	4,296	-
Communications and publicity	5,798	1,294
Annual Review and publicity material	4,414	1,311
Web Design and consultancy	2,336	1,338
	<hr/>	<hr/>
	22,865	13,002
<b>Governance</b>		
Audit fee	4,463	4,680
Company secretarial	970	1,522
Trustee Liability Insurance	1,856	1,212
	<hr/>	<hr/>
	7,289	7,414
Total resources expended	<hr/>	<hr/>
	662,088	476,272
Net incoming resources for the year	<hr/>	<hr/>
	457,962	451,188
	<hr/>	<hr/>