

REGISTERED COMPANY NUMBER: 01041946 (England and Wales)
REGISTERED CHARITY NUMBER: 501556

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 March 2020

for

DURHAM ACTION ON SINGLE HOUSING LIMITED

DURHAM ACTION ON SINGLE HOUSING LIMITED

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for the Year Ended 31 March 2020

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DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees **for the Year Ended 31 March 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

We are a charity that provides accommodation, with support, to people who are either homeless, or are about to become homeless. We also provide some affordable shared housing, without support, as part of the Empty Homes Community Grants Program. Trustees have considered the Charities Commission's general guidance on public benefit.

We currently accommodate up to 60 people in a variety of properties on a short, medium or longer term basis, and our aim is to provide a supportive and stable environment in order to give people the best chance of addressing the problems that caused their homelessness, and an opportunity to move forward into independence.

Our charitable objectives are:

1) The relief of poverty, in particular by the provision of charitable social housing to people in necessitous circumstances.

2) To promote the care, education and training of people with a mental or physical disability.

We achieve this through the following activities:

- The provision of supported housing
- A project specifically for vulnerable women facing multiple complex needs
- Enhanced housing management services
- The provision of affordable shared housing for homeless people and people in housing need.

Our mission:

Everyone, regardless of circumstances, should have a fundamental right to a place of shelter, and help to rebuild their life.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees **for the Year Ended 31 March 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Covid-19

At the end of the financial year, in March, all plans were placed on hold as a country-wide 'lockdown' came into effect due to Covid-19. The Trustees are proud that the staff team came together, to revise risk assessments, initiate action plans for those able to work from home, and provide a calm, informative service to our residents, keeping them updated with changes and what it meant to them. We were, therefore, able to continue with the provision of support services and maintain 24 hour staff cover at the Vulnerable Women's Project throughout.

With the effects of Covid-19 having a significant impact on the lives of our residents and the working practices of staff, we will carefully monitor and respond as appropriate to the on-going impact to homelessness and the economy in County Durham over the next financial year and on into the future.

Performance

During the 2019/20 financial year DASH received and accepted a total of 741 referrals. 674 coming from local authorities and support agencies etc. The balance of 67 referrals were self-referrals. 246 of the referrals made were uncontactable. Possible reasons for this were that the contact number was missing, incorrect or the applicant no longer owned the phone.

Out of a possible 495 interviews, 43 appointments were not kept and 69 people found alternative accommodation whilst waiting for an assessment. 50 people refused an assessment as they preferred not to share a property with other residents. In addition, 7 returned to the family home.

Of those interviewed, DASH was able to offer accommodation to 60 people during the year, and housed 100 people in total. 34 women with complex needs moved into the Vulnerable Women's Project. 13 others were accommodated in the Private Landlord Partnership properties, leaving 10 who resided in Harry Mears House and 3 in unsupported properties.

The disparity between those seeking accommodation and those whom we are able to make an offer to is a key driver towards our expansion of DASH accommodation.

72 residents moved on from DASH accommodation. 7 of those moved into properties owned by private landlords, housing associations or local authority. 19 women were moved internally either because of risk assessment or to be more independent. 2 residents moved back into the family home, while 2 moved in with friends and 3 moved in with a family member. 25 abandoned their property without leaving a forwarding address. The remaining residents went on to other supported accommodation, hospital or prison.

From our affordable shared housing, one property with 3 bed spaces was sold during the year, and a further 3 properties each with 3 bed spaces, will be sold in the next year. This is part of our business development plan, with an aim to replace shared properties, which have low demand, and expand into the provision of self-contained flats and houses which are in much greater demand. These new properties will also be let at affordable rents.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees **for the Year Ended 31 March 2020**

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The volunteering programme

The volunteering programme has continued to improve this year with student volunteers and others helping out in various ways including contributions to the website, marketing & communications and fund-raising. One student volunteer organised a fund-raising concert at St Giles Church in Durham with music provided by various student musicians from the University.

Our engagement with Durham University has continued to develop. This year we attended meetings at several University colleges. This engagement has strengthened our relationship with the University in terms of generating volunteering and fund-raising opportunities. There were successful outreach days throughout the year with about 60 students involved from different colleges and student groups.

Corporate and group volunteering has also continued to grow including several groups carrying out tasks at our head office or one of our properties. This year we were delighted to welcome groups from EE, Emmanuel Church and Durham University Student volunteer groups, and would like to thank them and all the other groups for donating their time.

Fundraising & Donations

In total we received £22,503 compared with £20,197 in 2019. This included £5,950 from online donations, £9,719 from groups, £1,918 from individual donations and £757 from sales at market stalls and a pop-up shop. Donations were received from Durham University colleges and groups, individuals, churches, businesses, other organisations and clubs. Other donations included £114 from clothing weigh-ins.

Durham University, St. Aiden's College nominated DASH as recipients of their Charity Fashion Show in March. We believe this event raised £12,171, however receipt of this has been delayed due to coronavirus but is expected to be received in year-end 2021. The students involved also provided 2 days of group volunteering.

The Durham University Students Sleepout at Durham Cathedral last year raised £1,634. Durham University, St Mary's College Charity Quiz raised £93. A bake sale by Durham University Tenants Rights group on Valentine's Day raised about £90. The Wolsingham Jolly Girls bag pack at Tesco's supermarket, West Auckland, raised £421 and £155 was raised from the DASH community concert.

The market stall in Durham Market in September made £287 and the stall at the Durham Christmas Market made £298. A pop-up shop on North Road, Durham before Christmas raised £172. DASH would like to thank the volunteers who donated their time to help run the stalls.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees **for the Year Ended 31 March 2020**

ACHIEVEMENT AND PERFORMANCE

Marketing & Communications

Website usage has increased from 8,700 visits in 2019 to 28,589 visits in 2020. Online donations are increasing, and the number of repeat donations is also on the increase. Social media use has increased and the circulation for the DASH talk e-newsletter has increased to about 600 people.

Funding

Funding was secured from the County Durham Community Foundation, Hospital of God, Hadrian Trust, Durham Rotary Club, and the Durham Area Action Partnership.

Governance

A number of governance activities and reviews were conducted during the year including the review of the 3-year rolling Business Development Plan and a review of the Risk Register and Business Continuity Plan.

Quality Management

An internal audit of the ISO 9001 Quality Management System was carried out and an external assessment was carried out on 10th July. We passed the assessment without any non-conformances. There were a number of recommendations for improvement.

Registered Provider of Social Housing

Our application to become a Registered Provider of Social Housing, submitted in September 2017, received final approval in March 2020.

Projects

Projects this year have included the Residents Health & Wellbeing Programme where residents were involved in activities such as cooking skills, Tai Chi and ceramics with sessions held within our head offices. The aim is to involve residents with the new edible garden once this is established.

FINANCIAL REVIEW

Principal funding sources

The charity has two primary sources of income, with an additional minor source from donations.

Firstly, the rents and service charges which we charge to the residents of both our supported accommodation, and our unsupported accommodation. Due to the circumstances of most of our residents, the majority of our rental income is paid via Housing Benefit.

Secondly, we receive funding from Durham County Council, via their ongoing Supporting People programme, which helps us to provide tailored support to our vulnerable residents.

Financial Risk

Our two primary sources of funding as detailed above, are not guaranteed long term and both face some financial risks.

Our Durham County Council Supporting People funding is contracted until 31 March 2021. Beyond this it is not yet known what contracts may be on offer, which potentially has a significant impact on the level of support that we would be able to provide.

There has been some uncertainty over the last few years with the introduction of Universal Credit and the potential for supported housing rents to be transferred from Housing Benefit over to the Housing Element of Universal Credit. This did not occur, but there remains an impact in relation to budgeting skills with all residents now receiving benefits payments monthly.

Investment policy and objectives

The Charity retains its surplus funds on deposit with various banks and organisations, with an aim that no more than £85,000 is held with any one institution in line with the Financial Services Compensation Scheme (FSCS).

Although some money is held within fixed term investments, we ensure that enough reserves are available at relatively short notice so that the charity can take advantage of any suitable opportunities should they arise, including the purchase of further rental accommodation to expand our existing portfolio.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees **for the Year Ended 31 March 2020**

FINANCIAL REVIEW

Reserves policy

The management committee has examined the charity's funding requirements for working capital and in the event that it could not continue its activities, it considers that unrestricted free reserves, relating to six months running costs, of £300,000 need be set aside to cover existing obligations on a forced closure basis, with £62,200 held as a redundancy provision. A further £200,000 is being designated for future developments.

Although the reserves currently stand at £1,618,040, most of this balance relates to freehold property. The net book value of freehold property as at 31 March 2020 is £935,575 which would not be easily convertible into cash to pay the operating costs for the charity in the short term.

Value for Money

We recognise that if we want to deliver our strategic aims we need to create a balance of cost, quality and benefit to our residents and business across all our services. By ensuring that everything we do is as effective and efficient as possible, any capacity within our resources can be reinvested into services to further our charitable objectives helping additional people in need. Over the next year we will be developing the balance that we have already achieved into a more formal Value for Money Policy.

FUTURE PLANS

This year our focus was on securing Registered Provider (RP) status. This was achieved in March after much effort in providing the additional information required by Registration to confirm our compliance with the Homes England Governance and Financial Viability Standard.

There are a number of other Standards which we will need to comply with now that we are a RP. An assessment of compliance is needed to identify what operational, governance and financial changes and improvements are required in order to become fully compliant.

Now that we have become a RP there are two key development opportunities that we are pursuing including sourcing relevant funding;

- a) Hudson House extension and refurbishment scheme. The first floor extension and alteration of the existing 3 bed accommodation to provide 4 self-contained flats. The programme is for completion to be reached in early 2021.
- b) Gort Place new housing site. The provision of 4 new 2 bed houses. This is a longer-term scheme.

Initial planning and feasibility work has been carried out and planning applications for both schemes will be submitted.

Since the year end we have also sold two of our properties for £95,000, to assist with funding the new projects.

We will continue to look for development opportunities and seek additional and appropriate site locations and buildings to expand our housing provision into affordable general needs housing.

We plan to continue to expand the volunteering program and diversify our income by increasing level of fundraising opportunities. Volunteers are key to developing this secondary funding and to raising the profile of the charity. However, we are reducing the number of individual student volunteers we take on because recruitment, induction and management is very time consuming. We plan to promote corporate volunteering and advertise CSR opportunities to local private and public sector organisations.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees **for the Year Ended 31 March 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Durham Action on Single Housing Limited is a Charitable Company limited by guarantee, incorporated on 10th February 1972 (under the name of Durham Cyrenians Limited) and registered as a charity on the same day. The company was established under a Memorandum of Association which set out the objects and powers of a charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Trustees are automatically retired by rotation every three years at the annual general meeting but are eligible for re election where appropriate. Anyone thinking of joining the Board of Trustees will be invited to attend meetings as an observer before formally joining the board.

The charity has a Trustee Board containing 12 members who meet on a monthly basis. In addition, staff, including the Operational Manager, the Strategic & Business Development Manager, and a member of the Finance team attend the board meetings.

The Governance documents continue to be reviewed on a rolling programme with the Board conducting an appraisal in February to maintain the strength of the governance of the organisation.

Compliance with the DASH Code of Conduct and Governance and Financial Viability Standard were maintained as part of the application process to become a Registered Provider of Housing for Homes England, and were assessed as compliant by Registration in March 2020.

The Board of Trustees is also committed to maintaining regular dialogue with Homes England and the Regulator for Social Housing (RSH) to enable the charity to meet the regulatory standards laid down for Registered Providers.

A business development plan is maintained on an ongoing basis, given a full strengths, weaknesses, opportunities and threats (SWOT) analysis. Our current priorities for the future are:

- 1) Identifying and enacting any improvements or changes needed to reach full compliance with all Standards required of a Registered Provider.
- 2) Progress development opportunities at Hudson House and Gort Place
- 3) Continue to source new, and develop existing, funding streams.
- 4) Continuous monitoring of our leased/owned property portfolio.
- 5) Seek appropriate opportunities to further expand our property portfolio.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01041946 (England and Wales)

Registered Charity number

501556

Registered office

Hudson House
Gort Place
Gilesgate
Durham
County Durham
DH1 1EY

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees **for the Year Ended 31 March 2020**

Trustees

Ms M M Ashdown Trustee
Mr P S Conway Trustee
Mr L A Puntton Chair
Mrs M Pinder Trustee
Mrs C J Curry Trustee
Mr M C Scanlon Trustee (resigned 28/5/19)
Mr A Foroozani Trustee (resigned 9/3/20)
Mrs H Burton Trustee (appointed 30/4/19)
Mr G Eaborn Trustee
Mrs V Halliday Trustee (appointed 28/5/19)
Ms R Craige Secretary (appointed 30/7/19)
Mr M D Reid Trustee (appointed 26/11/19)
Ms M Woods Trustee (appointed 26/11/19) (resigned 8/10/20)
Ms M Roe (appointed 29/9/20)
Mr W Manners (appointed 29/9/20)

Company Secretary

Ms R Craige

Auditors

Mitchell Gordon LLP
Accountants and Statutory Auditor
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Durham Action On Single Housing Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees
for the Year Ended 31 March 2020

AUDITORS

The auditors, Mitchell Gordon LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on and signed on its behalf by:

..... LA 5/11/2020
Mr L A Punton - Trustee

Report of the Independent Auditors to the Members of
Durham Action On Single Housing Limited

Opinion

We have audited the financial statements of Durham Action On Single Housing Limited (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Durham Action On Single Housing Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr N Vassilounis FCCA (Senior Statutory Auditor)
for and on behalf of Mitchell Gordon LLP
Accountants and Statutory Auditor
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

Date:

DURHAM ACTION ON SINGLE HOUSING LIMITED

Statement of Financial Activities **for the Year Ended 31 March 2020**

		Unrestricted funds £	Restricted fund £	31/3/20 Total funds £	31/3/19 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	18,504	3,999	22,503	20,197
Charitable activities	5				
Harry Mears House		52,272	77,330	129,602	130,333
Vulnerable Womans Project		125,737	149,163	274,900	268,920
Unsupported Shared Accommodation		29,267	-	29,267	43,042
Private Landlord Partnership		53,450	45,663	99,113	81,444
Long Term Support and Other Properties		84,463	57,877	142,340	146,085
Investment income	4	4,858	-	4,858	2,342
Total		368,551	334,032	702,583	692,363
EXPENDITURE ON					
Charitable activities	6				
Harry Mears House		-	123,425	123,425	133,796
Vulnerable Womans Project		-	275,523	275,523	255,580
Unsupported Shared Accommodation		65,064	-	65,064	22,676
Private Landlord Partnership		-	92,533	92,533	83,373
Long Term Support and Other Properties		17,692	59,812	77,504	106,319
Total		82,756	551,293	634,049	601,744
NET INCOME/(EXPENDITURE)		285,795	(217,261)	68,534	90,619
Transfers between funds	19	(228,270)	228,270	-	-
Net movement in funds		57,525	11,009	68,534	90,619
RECONCILIATION OF FUNDS					
Total funds brought forward		1,521,698	27,808	1,549,506	1,458,887
TOTAL FUNDS CARRIED FORWARD		1,579,223	38,817	1,618,040	1,549,506

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Balance Sheet
31 March 2020

	Notes	Unrestricted funds £	Restricted fund £	31/3/20 Total funds £	31/3/19 Total funds £
FIXED ASSETS					
Tangible assets	13	938,471	-	938,471	1,003,903
CURRENT ASSETS					
Stocks	14	-	434	434	579
Debtors	15	15,645	24,559	40,204	43,885
Cash at bank		647,157	54,698	701,855	559,146
		<u>662,802</u>	<u>79,691</u>	<u>742,493</u>	<u>603,610</u>
CREDITORS					
Amounts falling due within one year	16	(22,050)	(28,401)	(50,451)	(44,182)
NET CURRENT ASSETS		<u>640,752</u>	<u>51,290</u>	<u>692,042</u>	<u>559,428</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,579,223	51,290	1,630,513	1,563,331
ACCRUALS AND DEFERRED INCOME	18	-	(12,473)	(12,473)	(13,825)
NET ASSETS		<u>1,579,223</u>	<u>38,817</u>	<u>1,618,040</u>	<u>1,549,506</u>
FUNDS	19				
Unrestricted funds				1,579,223	1,521,698
Restricted funds				38,817	27,808
TOTAL FUNDS				<u>1,618,040</u>	<u>1,549,506</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

ZQ - 5/11/2020.

.....
Mr L A Punton - Trustee

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Cash Flow Statement
for the Year Ended 31 March 2020

	Notes	31/3/20 £	31/3/19 £
Cash flows from operating activities			
Cash generated from operations	1	101,241	89,539
Net cash provided by operating activities		<u>101,241</u>	<u>89,539</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(3,389)	(61)
Sale of tangible fixed assets		39,999	-
Interest received		4,858	2,342
Net cash provided by investing activities		<u>41,468</u>	<u>2,281</u>
 Change in cash and cash equivalents in the reporting period		<u>142,709</u>	<u>91,820</u>
Cash and cash equivalents at the beginning of the reporting period		<u>559,146</u>	<u>467,326</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>701,855</u></u>	<u><u>559,146</u></u>

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Cash Flow Statement
for the Year Ended 31 March 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/20 £	31/3/19 £
Net income for the reporting period (as per the Statement of Financial Activities)	68,534	90,619
Adjustments for:		
Depreciation charges	493	176
Loss on disposal of fixed assets	28,329	-
Interest received	(4,858)	(2,342)
Decrease/(increase) in stocks	145	(579)
Decrease in debtors	3,681	3,037
Increase/(decrease) in creditors	4,917	(1,372)
Net cash provided by operations	<u>101,241</u>	<u>89,539</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/19 £	Cash flow £	At 31/3/20 £
Net cash			
Cash at bank	559,146	142,709	701,855
	<u>559,146</u>	<u>142,709</u>	<u>701,855</u>
Total	<u>559,146</u>	<u>142,709</u>	<u>701,855</u>

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements **for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

The charitable company, a public benefit entity, is limited by guarantee and is registered in England and Wales. The registered office of the charitable company is Hudson House, Gort Place, Durham, DH1 1EY.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements have been prepared under the going concern basis of accounting.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Grant income is accounted for using the performance model.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

The trustees have allocated the support costs on a headcount and percentage of income basis which they deem to be the most accurate.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Improvements to property	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- at varying rates on cost

Freehold property includes social housing and Hudson House.

No depreciation is charged on freehold property as residual values are so far in excess of carrying values as to make any depreciation amount immaterial.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued **for the Year Ended 31 March 2020**

2. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Development funds are earmarked funds for the development of the charitable activities.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measure at their settlement value.

3. DONATIONS AND LEGACIES

	31/3/20	31/3/19
	£	£
Donations	22,503	20,197
	<u>22,503</u>	<u>20,197</u>

4. INVESTMENT INCOME

	31/3/20	31/3/19
	£	£
Deposit account interest	4,858	2,342
	<u>4,858</u>	<u>2,342</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Harry Mears House £	Vulnerable Womans Project £	Unsupported Shared Accommodation £
Rents receivable	44,403	118,413	24,970
Service charges	7,869	6,606	4,297
Supporting people funding	77,330	149,151	-
Sundry income	-	730	-
	<u>129,602</u>	<u>274,900</u>	<u>29,267</u>

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. INCOME FROM CHARITABLE ACTIVITIES - continued

			31/3/20	31/3/19
	Private Landlord Partnership £	Long Term Support and Other Properties £	Total activities £	Total activities £
Rents receivable	48,504	76,903	313,193	306,112
Service charges	4,946	7,560	31,278	33,095
Supporting people funding	45,663	57,877	330,021	329,173
Sundry income	-	-	730	1,444
	<u>99,113</u>	<u>142,340</u>	<u>675,222</u>	<u>669,824</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Harry Mears House	122,996	429	123,425
Vulnerable Womans Project	275,093	430	275,523
Unsupported Shared Accommodation	64,905	159	65,064
Private Landlord Partnership	92,275	258	92,533
Long Term Support and Other Properties	77,061	443	77,504
	<u>632,330</u>	<u>1,719</u>	<u>634,049</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/3/20 £	31/3/19 £
Staff costs	366,575	352,088
Housing management	95,253	133,515
Housing services	21,966	19,858
Personal services	25,929	27,438
Support costs	87,649	60,753
Other costs	34,958	6,422
	<u>632,330</u>	<u>600,074</u>

Cost allocation includes an element of judgement and the charity has had to consider the cost benefit of detailed calculations and record keeping. To ensure full cost recovery on projects the charity adopts a policy of allocating costs to the respective cost headings through the year.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. SUPPORT COSTS

	Governance costs £
Harry Mears House	429
Vulnerable Womans Project	430
Unsupported Shared Accommodation	159
Private Landlord Partnership	258
Long Term Support and Other Properties	443
	<u>1,719</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/3/20 £	31/3/19 £
Auditors' remuneration	1,719	1,670
Depreciation - owned assets	493	176
Accountancy fees	2,575	2,764
Loss on disposal of fixed assets	<u>28,329</u>	<u>-</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

There were no expenses reimbursed to the trustees for the year ended 31 March 2020 nor for the year ended 31 March 2019.

11. STAFF COSTS

	31/3/20 £	31/3/19 £
Wages and salaries	336,956	325,483
Social security costs	21,921	20,621
Other pension costs	7,698	5,984
	<u>366,575</u>	<u>352,088</u>

The average monthly number of employees during the year was as follows:

	31/3/20	31/3/19
Charitable activities	13	13
Management and administration	5	5
	<u>18</u>	<u>18</u>

There were no employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,197	-	20,197
Charitable activities			
Harry Mears House	53,214	77,119	130,333
Vulnerable Womans Project	120,176	148,744	268,920
Unsupported Shared Accommodation	43,042	-	43,042
Private Landlord Partnership	35,906	45,538	81,444
Long Term Support and Other Properties	88,313	57,772	146,085
Investment income	2,342	-	2,342
Total	363,190	329,173	692,363
EXPENDITURE ON			
Charitable activities			
Harry Mears House	-	133,796	133,796
Vulnerable Womans Project	-	255,580	255,580
Unsupported Shared Accommodation	22,676	-	22,676
Private Landlord Partnership	-	83,373	83,373
Long Term Support and Other Properties	50,027	56,292	106,319
Total	72,703	529,041	601,744
NET INCOME/(EXPENDITURE)	290,487	(199,868)	90,619
Transfers between funds	(220,380)	220,380	-
Net movement in funds	70,107	20,512	90,619
RECONCILIATION OF FUNDS			
Total funds brought forward	1,451,591	7,296	1,458,887
TOTAL FUNDS CARRIED FORWARD	1,521,698	27,808	1,549,506

The note show the split between restricted and unrestricted for each element of the Statement of Financial Activities in the previous year.

DURHAM ACTION ON SINGLE HOUSING LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2019	1,003,903	8,516	14,020	26,723	1,053,162
Additions	-	-	-	3,389	3,389
Disposals	(68,328)	-	-	(7,690)	(76,018)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	935,575	8,516	14,020	22,422	980,533
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 1 April 2019	-	8,516	14,020	26,723	49,259
Charge for year	-	-	-	493	493
Eliminated on disposal	-	-	-	(7,690)	(7,690)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	-	8,516	14,020	19,526	42,062
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31 March 2020	935,575	-	-	2,896	938,471
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2019	1,003,903	-	-	-	1,003,903
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Included in freehold property is a property that was revalued for the first time in year-end 31 March 2018 to the value of £200,000. The property was valued by independent valuers, Ashley Smith Chartered Surveyors, the value was based on the expected market value for the property. The cost of the property before revaluation was £301,586.

14. STOCKS

	31/3/20 £	31/3/19 £
Stocks	434	579
	<hr/>	<hr/>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/20 £	31/3/19 £
Trade debtors	1,621	6,137
Prepayments and accrued income	38,583	37,748
	<hr/>	<hr/>
	40,204	43,885
	<hr/>	<hr/>

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/20	31/3/19
	£	£
Trade creditors	33,630	28,784
Social security and other taxes	6,411	5,560
Other creditors	838	528
Accruals and deferred income	9,572	9,310
	<u>50,451</u>	<u>44,182</u>

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/3/20	31/3/19
	£	£
Within one year	14,425	11,800
Between one and five years	1,875	-
	<u>16,300</u>	<u>11,800</u>

During the year lease payments of £15,700 (2019: £17,134) were recognised as an expenses in the Statement of Financial Activities.

18. ACCRUALS AND DEFERRED INCOME

Durham County Council have paid Durham Action on Single Housing Limited in advance for work that relates to future period. This includes:

	31/3/2020	31/3/2019
Supporting people funding	<u>12,473</u>	<u>13,825</u>

19. MOVEMENT IN FUNDS

	At 1/4/19	Net movement in funds	Transfers between funds	At 31/3/20
	£	£	£	£
Unrestricted funds				
General fund	1,521,698	285,795	(228,270)	1,579,223
Restricted funds				
Restricted fund	27,808	(217,261)	228,270	38,817
TOTAL FUNDS	<u>1,549,506</u>	<u>68,534</u>	<u>-</u>	<u>1,618,040</u>

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	368,551	(82,756)	285,795
Restricted funds			
Restricted fund	334,032	(551,293)	(217,261)
TOTAL FUNDS	<u>702,583</u>	<u>(634,049)</u>	<u>68,534</u>

Comparatives for movement in funds

	At 1/4/18 £	Net movement in funds £	Transfers between funds £	At 31/3/19 £
Unrestricted funds				
General fund	1,451,591	290,487	(220,380)	1,521,698
Restricted funds				
Restricted fund	7,296	(199,868)	220,380	27,808
TOTAL FUNDS	<u>1,458,887</u>	<u>90,619</u>	<u>-</u>	<u>1,549,506</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	363,190	(72,703)	290,487
Restricted funds			
Restricted fund	329,173	(529,041)	(199,868)
TOTAL FUNDS	<u>692,363</u>	<u>(601,744)</u>	<u>90,619</u>

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/18 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General fund	1,451,591	576,282	(448,650)	1,579,223
Restricted funds				
Restricted fund	7,296	(417,129)	448,650	38,817
TOTAL FUNDS	<u>1,458,887</u>	<u>159,153</u>	<u>-</u>	<u>1,618,040</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	731,741	(155,459)	576,282
Restricted funds			
Restricted fund	663,205	(1,080,334)	(417,129)
TOTAL FUNDS	<u>1,394,946</u>	<u>(1,235,793)</u>	<u>159,153</u>

Transfers between funds

During the year a total of £228,270 (2019: £220,380) was transferred from unrestricted funds to restricted funds in order to maintain the level of restricted funds held within the charitable company.

20. CONTINGENT LIABILITIES

Freehold property includes two properties with the net book value of £113,098. There is no intention to sell these properties in the foreseeable future however if they are sold a proportion of the proceeds may have to be repaid to a third party.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

21. CAPITAL COMMITMENTS

	31/3/20	31/3/19
	£	£
Contracted but not provided for in the financial statements	-	3,000
	<u> </u>	<u> </u>

22. RELATED PARTY DISCLOSURES

During the year the charitable company purchased goods and services totalling £2,000 (2019: £Nil) from key management personnel or family members of key management personnel. During the year key management personnel received remuneration totalling £62,893 (2019: £30,000).

23. POST BALANCE SHEET EVENTS

Since the year-end the charity has sold two of the properties held for combined proceeds of £95,000,

24. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by the board of trustees.

25. RESTRICTED RESERVES

Supporting People

The charitable company is currently funded by Supporting People (Durham County Council) to provide different levels of support in our accommodation to single homeless 16-65 year olds, to enable them to gain stability and independent living.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Detailed Statement of Financial Activities
for the Year Ended 31 March 2020

	31/3/20 £	31/3/19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	22,503	20,197
Investment income		
Deposit account interest	4,858	2,342
Charitable activities		
Rents receivable	313,193	306,112
Service charges	31,278	33,095
Supporting people funding	330,021	329,173
Sundry income	730	1,444
	<u>675,222</u>	<u>669,824</u>
Total incoming resources	702,583	692,363
 EXPENDITURE		
Charitable activities		
Wages	336,956	325,483
Social security	21,921	20,621
Pensions	7,698	5,984
Housing management	95,253	133,515
Housing services	21,966	19,858
Personal services	25,929	27,438
Support costs	87,649	60,753
Other costs	34,958	6,422
	<u>632,330</u>	<u>600,074</u>
Support costs		
Governance costs		
Auditors' remuneration	1,719	1,670
Total resources expended	634,049	601,744
Net income	<u>68,534</u>	<u>90,619</u>

This page does not form part of the statutory financial statements