

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 2017
for

DURHAM ACTION ON SINGLE HOUSING LIMITED

DURHAM ACTION ON SINGLE HOUSING LIMITED

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for the Year Ended 31 March 2017

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DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees **for the Year Ended 31 March 2017**

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 2017. 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 2015).

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

OBJECTIVES AND ACTIVITIES

Durham Action on Single Housing Ltd (DASH) are an independent 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 (EHCGP).

We currently accommodate up to 63 people in a variety of properties on short, medium or longer term agreements, 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 continued to have committed and active Trustee Board monthly meetings, which has been essential during the continued financial austerity programme in the UK.

The DASH Trustee Board, considered it essential to explore new and alternative funding opportunities, given the continued pressure on local authority funding. During the year under review we appointed Mr T Atkinson into a newly created role of Strategic & Business Development Manager, and so far, this has been a success.

The Charity have now purchased a building which will be developed into a new head office, to save money in the longer term given our current rented head office. The new building will also increase our overall capacity for unsupported affordable accommodation, with the use of an existing upstairs flat.

The Charity is also now in the final stages of our application to become a Registered Housing provider, which will allow access to potential funding that is only available to organisations registered and regulated by the Homes and Communities Agency.

All DASH policies and procedures have been reviewed and amended as necessary as part of an annual process. As such, the organisation passed the ISO 9001 (2008) audit without any problems.

The organisation's website has been reviewed and updated, with a significant overall upgrade for ease of use, and to help promote ourselves generally. The performance of our website has already seen a significant improvement. For example, the percentage of visitors who navigate away from the site after viewing only one page (bounce rate) has decreased by 11%.

Overall, we provided housing to 106 different people during the financial Y/E 31st March 2017 (87 people during Y/E 31st March 2016).

Also, referrals were up 69% from 320 during Y/E 31st March 2016, to 542 during Y/E 31st March 2017.

Encouragingly, 68 people left our accommodation in a planned way during Y/E 31st March 2017, seeking to begin independent living again (47 people left our accommodation in a planned way during Y/E 31st March 2016).

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees **for the Year Ended 31 March 2017**

FINANCIAL REVIEW

Principal funding sources

The charity has two primary sources of income.

Firstly, the rents and service charges which we charge to both our supported accommodation, and our unsupported accommodation residents. 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

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 business opportunities should they arise, including the purchase of further rental accommodation to expand our existing portfolio.

Reserves policy

The management 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 £355,000 needs to be set aside to cover existing obligations on a forced closure basis, with £46,000 held as a redundancy provision. A further £120,000 is being designated for works at Hudson House.

FUTURE PLANS

A business development plan is maintained on an ongoing basis, given a full strengths, weaknesses, opportunities and threats (SWOT) analysis. Our current top 5 future plans are:

- 1) Completion of our application for "Registered Housing Provider" status.
- 2) Complete our head office move to new registered premises.
- 3) Continue to source new, and develop existing, funding streams.
- 4) Continuous monitoring of our leased/owned property portfolio.
- 5) Monitor the proposed changes to housing benefit funding, which may affect our supported accommodation.

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 £1.

Trustees are automatically retired by rotation every three years at the annual general meeting, but are eligible for re-election where appropriate.

The charity has a strong Trustee Board containing 9 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 monthly board meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01041946 (England and Wales)

Registered Charity number

501556

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees for the Year Ended 31 March 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office
32-34 Dragonville Industrial Park
Dragon Lane
Durham
DH1 2XW

Trustees

Ms M M Ashdown	Chair	
Mrs C Atkinson	Treasurer	
Mr P S Conway	Trustee	
Mr L A Punton	Secretary	
Mrs G Raine	Trustee	
Mrs M Pinder	Trustee	
Mrs C J Curry	Trustee	
Mrs J A Howe	Trustee	- resigned 31/7/17
Ms J Askew	Trustee	- resigned 26/7/17

Company Secretary

Mr L A Punton

Auditors

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

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.

AUDITORS

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

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees
for the Year Ended 31 March 2017

Approved by order of the board of trustees on 31 August 2017 and signed on its behalf by:

m.m. Ashdown

Ms M M Ashdown - Trustee

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

We have audited the financial statements of Durham Action On Single Housing Limited for the year ended 31 March 2017 on pages seven to nineteen. 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 trustees, as a body, in accordance with Section 145 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page three, 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.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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:

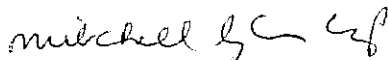
- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Report of the Independent Auditors to the Trustees of
DURHAM ACTION ON SINGLE HOUSING LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Mitchell Gordon LLP

Accountants and Statutory Auditor

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

43 Coniscliffe Road

Darlington

Co. Durham

DL3 7EH

31 August 2017

DURHAM ACTION ON SINGLE HOUSING LIMITED

Statement of Financial Activities
for the Year Ended 31 March 2017

	Notes	Unrestricted funds £	Restricted fund £	31/3/17 Total funds £	31/3/16 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	2,563	-	2,563	3,971
Charitable activities	5				
Managed housing		52,590	74,871	127,461	131,771
Owned housing		137,597	46,834	184,431	183,135
Leased housing		186,167	188,130	374,297	382,698
Floating support		56,564	-	56,564	75,754
Investment income	4	1,126	-	1,126	1,663
Total		436,607	309,835	746,442	778,992
EXPENDITURE ON					
Charitable activities	6				
Managed housing		-	133,168	133,168	103,551
Owned housing		41,786	98,764	140,550	116,718
Leased housing		14,058	381,608	395,666	367,477
Floating support		38,954	-	38,954	49,703
Total		94,798	613,540	708,338	637,449
NET INCOME/(EXPENDITURE)		341,809	(303,705)	38,104	141,543
Transfers between funds	19	(292,146)	292,146	-	-
Net movement in funds		49,663	(11,559)	38,104	141,543
RECONCILIATION OF FUNDS					
Total funds brought forward		1,395,451	26,402	1,421,853	1,280,310
TOTAL FUNDS CARRIED FORWARD		1,445,114	14,843	1,459,957	1,421,853

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Balance Sheet
At 31 March 2017

	Notes	Unrestricted funds £	Restricted fund £	31/3/17 Total funds £	31/3/16 Total funds £
FIXED ASSETS					
Tangible assets	14	960,423	-	960,423	811,127
CURRENT ASSETS					
Debtors	15	14,389	29,170	43,559	47,953
Cash at bank		480,583	7,208	487,791	609,840
		<u>494,972</u>	<u>36,378</u>	<u>531,350</u>	<u>657,793</u>
CREDITORS					
Amounts falling due within one year	16	(9,227)	(7,261)	(16,488)	(13,601)
NET CURRENT ASSETS		<u>485,745</u>	<u>29,117</u>	<u>514,862</u>	<u>644,192</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,446,168	29,117	1,475,285	1,455,319
ACCRUALS AND DEFERRED INCOME	18	(1,055)	(14,273)	(15,328)	(33,466)
NET ASSETS		<u>1,445,113</u>	<u>14,844</u>	<u>1,459,957</u>	<u>1,421,853</u>
FUNDS	19				
Unrestricted funds				1,445,113	1,395,451
Restricted funds				14,844	26,402
TOTAL FUNDS				<u>1,459,957</u>	<u>1,421,853</u>

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Balance Sheet - continued

At 31 March 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 31 August 2017 and were signed on its behalf by:

m.m. Ashdown

Ms M M Ashdown -Trustee

DURHAM ACTION ON SINGLE HOUSING LIMITED

Cash Flow Statement
for the Year Ended 31 March 2017

	Notes	31/3/17 £	31/3/16 £
Cash flows from operating activities:			
Cash generated from operations	1	30,754	152,020
		<hr/>	<hr/>
Net cash provided by (used in) operating activities		30,754	152,020
		<hr/>	<hr/>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(153,929)	(732)
Interest received		1,126	1,663
		<hr/>	<hr/>
Net cash provided by (used in) investing activities		(152,803)	931
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(122,049)	152,951
Cash and cash equivalents at the beginning of the reporting period		609,840	456,889
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		487,791	609,840
		<hr/>	<hr/>

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 2017

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/17 £	31/3/16 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	38,104	141,543
Adjustments for:		
Depreciation charges	4,633	4,905
Loss on disposal of fixed assets	-	104
Interest received	(1,126)	(1,663)
Decrease in debtors	4,394	3,433
(Decrease)/increase in creditors	(15,251)	3,698
Net cash provided by (used in) operating activities	<u>30,754</u>	<u>152,020</u>

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements **for the Year Ended 31 March 2017**

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 32-34 Dragonville Industrial Estate, Dragon Lane, Durham, DH1 2XW.

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 2015)', 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.

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

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 accrual 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.

Improvements to property	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- at varying rates on cost

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.

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.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

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

	31/3/17	31/3/16
	£	£
Donations	2,563	3,971
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	31/3/17	31/3/16
	£	£
Deposit account interest	1,126	1,663
	<u> </u>	<u> </u>

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. INCOME FROM CHARITABLE ACTIVITIES

	Managed housing £	Owned housing £	Leased housing £
Rents receivable	44,936	114,032	164,806
Service charges	7,654	17,027	9,815
Supporting people funding	74,871	46,834	167,201
Tribal Education	-	-	-
Sundry income	-	6,538	30
Grants	-	-	32,445
Intensive floating support	-	-	-
Holistic floating support	-	-	-
Support cost recovered	-	-	-
	<u>127,461</u>	<u>184,431</u>	<u>374,297</u>

		31/3/17	31/3/16
	Floating support £	Total activities £	Total activities £
Rents receivable	-	323,774	290,158
Service charges	-	34,496	40,434
Supporting people funding	-	288,906	313,189
Tribal Education	-	-	10,772
Sundry income	-	6,568	5,463
Grants	-	32,445	37,588
Intensive floating support	19,858	19,858	25,816
Holistic floating support	19,858	19,858	25,816
Support cost recovered	16,848	16,848	24,122
	<u>56,564</u>	<u>742,753</u>	<u>773,358</u>

Grants received, included in the above, are as follows:

	31/3/17 £	31/3/16 £
Supporting People	32,445	36,534
Other grants	-	1,054
	<u>32,445</u>	<u>37,588</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 7) £	Support costs (See note 8) £	Totals £
Managed housing	131,707	1,461	133,168
Owned housing	139,546	1,004	140,550
Leased housing	396,558	(892)	395,666
Floating support	38,954	-	38,954
	<u>706,765</u>	<u>1,573</u>	<u>708,338</u>

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/3/17	31/3/16
	£	£
Staff costs	386,875	359,449
Housing management	114,574	108,822
Housing services	21,707	18,582
Personal services	32,265	33,273
Support costs	124,083	109,452
Other costs	27,261	6,344
	<u>706,765</u>	<u>635,922</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.

8. SUPPORT COSTS

	Governance costs £
Managed housing	1,461
Owned housing	1,004
Leased housing	(892)
	<u>1,573</u>

9. NET INCOME/(EXPENDITURE)

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

	31/3/17	31/3/16
	£	£
Depreciation - owned assets	4,633	4,905
Accountancy fees	5,689	6,587
Loss on disposal of fixed assets	-	104
Auditors remuneration	<u>1,573</u>	<u>1,527</u>

10. AUDITORS' REMUNERATION

	31/3/17	31/3/16
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>1,573</u>	<u>1,527</u>

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

There were no expenses reimbursed to the trustees for the year ended 31 March 2016 nor for the year ended 31 March 2015.

12. STAFF COSTS

	31/3/17	31/3/16
	£	£
Wages and salaries	359,277	331,652
Social security costs	24,090	23,796
Other pension costs	3,508	4,001
	<u>386,875</u>	<u>359,449</u>

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

	31/3/17	31/3/16
Charitable activities	16	15
Management and administration	5	4
	<u>21</u>	<u>19</u>

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,971	-	3,971
Charitable activities			
Managed housing	48,948	82,823	131,771
Owned housing	121,124	62,011	183,135
Leased housing	169,447	213,251	382,698
Floating support	75,754	-	75,754
Investment income	<u>1,663</u>	<u>-</u>	<u>1,663</u>
Total	420,907	358,085	778,992
 EXPENDITURE ON			
Charitable activities			
Managed housing	-	103,551	103,551
Owned housing	33,983	82,735	116,718
Leased housing	12,390	355,087	367,477
Floating support	<u>49,703</u>	<u>-</u>	<u>49,703</u>
Total	96,076	541,373	637,449

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
NET INCOME/(EXPENDITURE)	324,831	(183,288)	141,543
Transfers between funds	(200,690)	200,690	-
Net movement in funds	124,141	17,402	141,543
RECONCILIATION OF FUNDS			
Total funds brought forward	1,271,310	9,000	1,280,310
TOTAL FUNDS CARRIED FORWARD	<u>1,395,451</u>	<u>26,402</u>	<u>1,421,853</u>

14. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2016	803,903	10,077	14,020	27,471	855,471
Additions	153,929	-	-	-	153,929
At 31 March 2017	<u>957,832</u>	<u>10,077</u>	<u>14,020</u>	<u>27,471</u>	<u>1,009,400</u>
DEPRECIATION					
At 1 April 2016	-	10,077	8,178	26,089	44,344
Charge for year	-	-	3,505	1,128	4,633
At 31 March 2017	<u>-</u>	<u>10,077</u>	<u>11,683</u>	<u>27,217</u>	<u>48,977</u>
NET BOOK VALUE					
At 31 March 2017	<u>957,832</u>	<u>-</u>	<u>2,337</u>	<u>254</u>	<u>960,423</u>
At 31 March 2016	<u>803,903</u>	<u>-</u>	<u>5,842</u>	<u>1,382</u>	<u>811,127</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/17 £	31/3/16 £
Trade debtors	9,917	10,731
Other debtors	-	2,688
Prepayments and accrued income	33,642	34,534
	<u>43,559</u>	<u>47,953</u>

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/17	31/3/16
	£	£
Trade creditors	1,825	1,869
Social security and other taxes	6,917	-
Accruals and deferred income	7,746	11,732
	<u>16,488</u>	<u>13,601</u>

17. LEASING AGREEMENTS

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

	31/03/2017	31/03/2016
	£	£
Within one year	10,532	40,682
Between one and five years	133	532
Total	<u>10,665</u>	<u>41,214</u>

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:

	<u>2017</u>	<u>2016</u>
Supporting people funding	<u>15,327</u>	<u>15,327</u>

19. MOVEMENT IN FUNDS

	At 1/4/16	Net movement	Transfers	At 31/3/17
	£	in funds	between funds	£
		£	£	
Unrestricted funds				
General fund	1,295,451	341,808	(292,146)	1,345,113
Development fund	100,000	-	-	100,000
	<u>1,395,451</u>	<u>341,808</u>	<u>(292,146)</u>	<u>1,445,113</u>
Restricted funds				
Restricted fund	26,402	(303,704)	292,146	14,844
TOTAL FUNDS	<u>1,421,853</u>	<u>38,104</u>	<u>-</u>	<u>1,459,957</u>

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

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	436,607	(94,799)	341,808
Restricted funds			
Restricted fund	309,835	(613,539)	(303,704)
TOTAL FUNDS	<u>746,442</u>	<u>(708,338)</u>	<u>38,104</u>

Transfers between funds

During the year a total of £292,146 (2016: £206,869) was transferred from unrestricted funds to restricted funds in order to maintain the level of restricted funds held within the charitable company.

20. RELATED PARTY DISCLOSURES

During the year the charitable company purchased goods and services totalling £3,250 (2016: £4,889) from key management personnel or family members of key management personnel.

21. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by the board of trustees.

22. RESTRICTED RESERVES

Safer Durham Partnership

The Safer Durham Partnership provides a grant of £10,000 for 2 years, which is the life of the Vulnerable Women's Project, to be spent for the benefit of the client group to assist in reducing re-offending, keeping a property and moving on from the project.

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 2017

	31/3/17 £	31/3/16 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,563	3,971
Investment income		
Deposit account interest	1,126	1,663
Charitable activities		
Rents receivable	323,774	290,158
Service charges	34,496	40,434
Supporting people funding	288,906	313,189
Tribal Education	-	10,772
Grants	32,445	37,588
Intensive floating support	19,858	25,816
Holistic floating support	19,858	25,816
Support cost recovered	16,848	24,122
Sundry income	6,568	5,463
	<hr/> 742,753	<hr/> 773,358
Total incoming resources	746,442	778,992
EXPENDITURE		
Charitable activities		
Wages	359,277	331,652
Social security	24,090	23,796
Pensions	3,508	4,001
Housing management	114,574	108,822
Housing services	21,707	18,582
Personal services	32,265	33,273
Support costs	124,083	109,452
Other costs	27,261	6,344
	<hr/> 706,765	<hr/> 635,922
Support costs		
Governance costs		
Auditors' remuneration	1,573	1,527
Total resources expended	708,338	637,449
Net income	<hr/> <hr/> 38,104	<hr/> <hr/> 141,543

This page does not form part of the statutory financial statements