

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 2019
for

DURHAM ACTION ON SINGLE HOUSING LIMITED



DURHAM ACTION ON SINGLE HOUSING LIMITED

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for the Year Ended 31 March 2019

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DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees **for the Year Ended 31 March 2019**

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 2019. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

We 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 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 2019**

OBJECTIVES AND ACTIVITIES

Charitable activities

This year we received 733 referrals. During the financial period April 2017 to March 2018 Durham Action on Single Housing Ltd (DASH) received 713 referrals. Referrals are still increasing although at a slower rate than the previous couple of years. We were unable to contact just under 40% of the referrals received either due to a lack of, or incorrect contact information, or the person no longer owned the same mobile phone as when the referral was made. This is indicative of the challenges faced by many people with increasingly chaotic lifestyles and reflects changes in their support needs.

DASH accommodated 102 residents between April 2018 and March 2019. This is a mix of residents who stay with us for a few weeks, to those in more long-term accommodation who have resided with us for several years.

During 18/19 we had the following positive movements -

21 - moved to another DASH property (to receive a higher or lower level of support)

6 - stayed with family members

6 - rented privately owned accommodation

4 - moved into supported housing

2 - stayed with friends

2 - moved to take up a Local Authority tenancy (general needs)

1 - entered hospital

1 - moved into accommodation as an owner occupier

1 - moved to take up a general needs tenancy with a Registered Social Landlord

The volunteering programme has continued to grow and improve with volunteers from Durham University and elsewhere providing their time in support of the charity. Corporate volunteering has also increased with sessions organised for teams from EE, npower and Durham University staff.

A number of governance activities and reviews were conducted during the year including an Organisational Strength Review, a Board Appraisal and reviews of the Trustee Handbook, Risk Register and Business Continuity Plan along with reviews of compliance with the Homes England Regulatory Standards.

Our application to become a Registered provider submitted in September 2017 is still being assessed by Homes England and during the course of the year we have been asked to supply additional information to support the application including updated financial projections and stress testing.

Website usage has increased from 5,158 visits in 2017 to 8,700 visits in 2018. Online donations are increasing, and the number of repeat donations is also on the increase. Donations as a whole have increased again and during 2018/19 we received £20,197 compared with £4,288 the previous year. A number of awareness raising presentations have been delivered at local schools and donations have been received from schools throughout the year. Substantial donations were received before Christmas from Durham University, schools, individuals and local churches.

Fundraising has continued to increase with contributions from the online Auction of Promises (£500), Durham University Kingdom Fashion Show (£6,000), Department for Work and Pensions, Seaham (£915), St. Brandon's Church, Brancepeth (£1,600) and Durham Cathedral (£945). Contributions are also expected from the CEO Sleep Out and the Durham University Students Sleep Out, both held at Durham Cathedral.

Funding was secured from the Durham Rotary Club and Durham Area Action Partnership for project work. Projects this year have included the Residents Health & Wellbeing Pilot Programme. As part of the Health & Wellbeing project residents were involved in activities such as cooking skills, colour me calm, dance classes and ceramics with sessions held within our head offices, and the aim is to involve residents with the new edible garden once this is up and running.

All DASH policies and procedures have been reviewed and amended as necessary as part of an annual process. An internal audit of the ISO 9001 Quality Management System was carried out and successful transition to the 2018/2015 ISO 9001 Standard was achieved in August 2018.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees **for the Year Ended 31 March 2019**

FINANCIAL REVIEW

Principal funding sources

The charity has two primary sources of income.

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.

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.

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 £280,000 needs to be set aside to cover existing obligations on a forced closure basis, with £54,500 held as a redundancy provision. A further £100,000 is being designated for future developments.

FUTURE PLANS

This year has been one of consolidation and looking for development opportunities. There are several development opportunities that are currently being investigated including sourcing relevant funding grants; we will continue to look for and tender for opportunities and seek additional appropriate site locations and buildings to expand our housing stock.

We hope to continue expanding the volunteering program, building on this year's success. We would also like to diversify our income by continuing to increase the level of donations received and provide an increasing level of fundraising opportunities. Volunteers are a key part to developing this secondary funding and to raising the profile of the organisation. These aims will be supported by the Marketing, Communications and Engagement Strategy.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees **for the Year Ended 31 March 2019**

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 10 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.

Following a change in the Board of Trustees at the annual AGM in October 2017, an Organisational Strength review was held in May 2018.

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, in preparation for registration.

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) Completion of our application for "Registered Housing Provider" status.
- 2) Continue to source new, and develop existing, funding streams.
- 3) Continuous monitoring of our leased/owned property portfolio.
- 4) Seek appropriate opportunities to 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 2019**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Ms M M Ashdown	Chair	
Mr P S Conway	Trustee	
Mr L A Punton	Secretary	
Mrs M Pinder	Trustee	
Mrs C J Curry	Trustee	
Mr M C Scanlon	Trustee	- resigned 28/5/19
Mrs J Wandless	Trustee	- appointed 29/5/18
		- resigned 30/10/18
Mr A Foroozani	Trustee	- appointed 19/7/18
Mrs H Burton	Trustee	- appointed 30/4/19
Mr G Eaborn	Trustee	- appointed 30/10/18
Mrs V Halliday	Trustee	- appointed 28/5/19
Ms R Craige		- appointed 30/7/19

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 2019

Approved by order of the board of trustees on 13 September 2019 and signed on its behalf by:

m.m. Ashdown

Ms M M Ashdown - 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 2019 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 2019 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.

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.

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

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

13 September 2019

DURHAM ACTION ON SINGLE HOUSING LIMITED

Statement of Financial Activities
for the Year Ended 31 March 2019

	Notes	Unrestricted funds £	Restricted fund £	31/3/19 Total funds £	31/3/18 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	20,197	-	20,197	4,288
Charitable activities	5				
Harry Mears House		53,214	77,119	130,333	133,849
Vulnerable Womans Project		120,176	148,744	268,920	268,592
Unsupported Shared Accommodation		43,042	-	43,042	45,345
Private Landlord Partnership		35,906	45,538	81,444	98,166
Long Term Support and Other Properties		88,313	57,772	146,085	148,863
Investment income	4	2,342	-	2,342	1,337
Total		363,190	329,173	692,363	700,440
EXPENDITURE ON					
Charitable activities	6				
Harry Mears House		-	133,796	133,796	136,845
Vulnerable Womans Project		-	255,580	255,580	272,204
Unsupported Shared Accommodation		22,676	-	22,676	29,136
Private Landlord Partnership		-	83,373	83,373	70,608
Long Term Support and Other Properties		50,027	56,292	106,319	91,131
Total		72,703	529,041	601,744	599,924
NET INCOME/(EXPENDITURE)		290,487	(199,868)	90,619	100,516
Transfers between funds	20	(220,380)	220,380	-	-
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		-	-	-	(101,586)
Net movement in funds		70,107	20,512	90,619	(1,070)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,451,591	7,296	1,458,887	1,459,957
TOTAL FUNDS CARRIED FORWARD		1,521,698	27,808	1,549,506	1,458,887

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Balance Sheet
At 31 March 2019

	Notes	Unrestricted funds £	Restricted fund £	31/3/19 Total funds £	31/3/18 Total funds £
FIXED ASSETS					
Tangible assets	13	1,003,903	-	1,003,903	200,115
Investment property	14	-	-	-	803,903
		<u>1,003,903</u>	<u>-</u>	<u>1,003,903</u>	<u>1,004,018</u>
CURRENT ASSETS					
Stocks	15	-	579	579	-
Debtors	16	19,695	24,190	43,885	46,922
Cash at bank		517,023	42,123	559,146	467,326
		<u>536,718</u>	<u>66,892</u>	<u>603,610</u>	<u>514,248</u>
CREDITORS					
Amounts falling due within one year	17	(18,923)	(25,259)	(44,182)	(46,823)
NET CURRENT ASSETS		<u>517,795</u>	<u>41,633</u>	<u>559,428</u>	<u>467,425</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,521,698</u>	<u>41,633</u>	<u>1,563,331</u>	<u>1,471,443</u>
ACCRUALS AND DEFERRED INCOME	19	-	(13,825)	(13,825)	(12,556)
NET ASSETS		<u><u>1,521,698</u></u>	<u><u>27,808</u></u>	<u><u>1,549,506</u></u>	<u><u>1,458,887</u></u>
FUNDS	20				
Unrestricted funds				1,521,698	1,451,591
Restricted funds				27,808	7,296
TOTAL FUNDS				<u><u>1,549,506</u></u>	<u><u>1,458,887</u></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 on 13 September 2019 and were signed on its behalf by:

M.M. Ashdown

Ms M M Ashdown -Trustee

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Cash Flow Statement
for the Year Ended 31 March 2019

	Notes	31/3/19 £	31/3/18 £
Cash flows from operating activities:			
Cash generated from operations	1	89,539	125,855
Net cash provided by (used in) operating activities		<u>89,539</u>	<u>125,855</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(61)	(147,657)
Interest received		2,342	1,337
Net cash provided by (used in) investing activities		<u>2,281</u>	<u>(146,320)</u>
Change in cash and cash equivalents in the reporting period		<u>91,820</u>	<u>(20,465)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>467,326</u>	<u>487,791</u>
Cash and cash equivalents at the end of the reporting period		<u>559,146</u>	<u>467,326</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 2019

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

	31/3/19	31/3/18
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	90,619	100,516
Adjustments for:		
Depreciation charges	176	2,476
Interest received	(2,342)	(1,337)
Increase in stocks	(579)	-
Decrease/(increase) in debtors	3,037	(3,363)
(Decrease)/increase in creditors	(1,372)	27,563
	<hr/>	<hr/>
Net cash provided by (used in) operating activities	89,539	125,855
	<hr/>	<hr/>

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements **for the Year Ended 31 March 2019**

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 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, 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 2019**

2. ACCOUNTING POLICIES - continued

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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

	31/3/19	31/3/18
	£	£
Donations	20,197	4,288

4. INVESTMENT INCOME

	31/3/19	31/3/18
	£	£
Deposit account interest	2,342	1,337

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. INCOME FROM CHARITABLE ACTIVITIES

	Harry Mears House £	Vulnerable Womans Project £	Unsupported Shared Accommodation £	
Rents receivable	45,354	112,562	34,829	
Service charges	7,860	6,170	8,213	
Supporting people funding	77,119	148,744	-	
Sundry income	-	1,444	-	
	<u>130,333</u>	<u>268,920</u>	<u>43,042</u>	
		31/3/19	31/3/18	
	Private Landlord Partnership £	Long Term Support and Other Properties £	Total activities £	Total activities £
Rents receivable	32,677	80,690	306,112	331,803
Service charges	3,229	7,623	33,095	33,572
Supporting people funding	45,538	57,772	329,173	329,252
Sundry income	-	-	1,444	188
	<u>81,444</u>	<u>146,085</u>	<u>669,824</u>	<u>694,815</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 7) £	Support costs (See note 8) £	Totals £
Harry Mears House	133,177	619	133,796
Vulnerable Womans Project	255,000	580	255,580
Unsupported Shared Accommodation	22,676	-	22,676
Private Landlord Partnership	83,373	-	83,373
Long Term Support and Other Properties	105,848	471	106,319
	<u>600,074</u>	<u>1,670</u>	<u>601,744</u>

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/3/19	31/3/18
	£	£
Staff costs	352,088	338,993
Housing management	133,515	113,672
Housing services	19,858	24,449
Personal services	27,438	33,324
Support costs	60,753	62,135
Other costs	6,422	25,731
	<u>600,074</u>	<u>598,304</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
	£
Harry Mears House	619
Vulnerable Womans Project	580
Long Term Support and Other Properties	471
	<u>1,670</u>

9. NET INCOME/(EXPENDITURE)

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

	31/3/19	31/3/18
	£	£
Auditors' remuneration	1,670	1,620
Depreciation - owned assets	176	2,476
Accountancy fees	<u>2,764</u>	<u>2,291</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

There were no expenses reimbursed to the trustees for the year ended 31 March 2019 nor for the year ended 31 March 2018.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

11. STAFF COSTS

	31/3/19	31/3/18
	£	£
Wages and salaries	325,483	313,464
Social security costs	20,621	20,699
Other pension costs	5,984	4,830
	<u>352,088</u>	<u>338,993</u>

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

	31/3/19	31/3/18
Charitable activities	13	12
Management and administration	5	5
	<u>18</u>	<u>17</u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,886	1,402	4,288
Charitable activities			
Harry Mears House	56,730	77,119	133,849
Vulnerable Womans Project	119,848	148,744	268,592
Unsupported Shared Accommodation	45,345	-	45,345
Private Landlord Partnership	52,628	45,538	98,166
Long Term Support and Other Properties	109,122	39,741	148,863
Investment income	1,337	-	1,337
Total	<u>387,896</u>	<u>312,544</u>	<u>700,440</u>
EXPENDITURE ON			
Charitable activities			
Harry Mears House	-	136,845	136,845
Vulnerable Womans Project	-	272,204	272,204
Unsupported Shared Accommodation	29,136	-	29,136
Private Landlord Partnership	-	70,608	70,608
Long Term Support and Other Properties	30,405	60,726	91,131
Total	<u>59,541</u>	<u>540,383</u>	<u>599,924</u>
NET INCOME/(EXPENDITURE)	<u>328,355</u>	<u>(227,839)</u>	<u>100,516</u>
Transfers between funds	<u>(220,291)</u>	<u>220,291</u>	<u>-</u>
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets	(101,586)	-	(101,586)

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Net movement in funds	6,478	(7,548)	(1,070)

RECONCILIATION OF FUNDS

Total funds brought forward	1,445,113	14,844	1,459,957
TOTAL FUNDS CARRIED FORWARD	<u>1,451,591</u>	<u>7,296</u>	<u>1,458,887</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2018	200,000	10,077	14,020	27,471	251,568
Additions	-	-	-	61	61
Disposals	-	(1,561)	-	(809)	(2,370)
Reclassification	803,903	-	-	-	803,903
At 31 March 2019	<u>1,003,903</u>	<u>8,516</u>	<u>14,020</u>	<u>26,723</u>	<u>1,053,162</u>
DEPRECIATION					
At 1 April 2018	-	10,077	14,020	27,356	51,453
Charge for year	-	-	-	176	176
Eliminated on disposal	-	(1,561)	-	(809)	(2,370)
At 31 March 2019	<u>-</u>	<u>8,516</u>	<u>14,020</u>	<u>26,723</u>	<u>49,259</u>
NET BOOK VALUE					
At 31 March 2019	<u>1,003,903</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,003,903</u>
At 31 March 2018	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>115</u>	<u>200,115</u>

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.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

14. INVESTMENT PROPERTY

	£
MARKET VALUE	
At 1 April 2018	803,903
Reclassification	<u>(803,903)</u>
At 31 March 2019	<u>-</u>
NET BOOK VALUE	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>803,903</u>

During the year investment property has been reclassified as freehold property as the property relates to social housing.

15. STOCKS

	31/3/19	31/3/18
	£	£
Stocks	<u>579</u>	<u>-</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19	31/3/18
	£	£
Trade debtors	6,137	8,164
Prepayments and accrued income	<u>37,748</u>	<u>38,758</u>
	<u>43,885</u>	<u>46,922</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19	31/3/18
	£	£
Trade creditors	28,784	29,035
Social security and other taxes	5,560	6,163
Other creditors	528	332
Accruals and deferred income	<u>9,310</u>	<u>11,293</u>
	<u>44,182</u>	<u>46,823</u>

18. LEASING AGREEMENTS

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

	31/3/19	31/3/18
	£	£
Within one year	<u>11,800</u>	<u>-</u>

During the year lease payments of £17,134 (2018: £23,917) were recognised as an expenses in the Statement of Financial Activities.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued **for the Year Ended 31 March 2019**

19. 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:

	31/3/2019	31/3/2018
Supporting people funding	<u>13,825</u>	<u>12,555</u>

20. 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>

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>

Comparatives for movement in funds

	At 1/4/17 £	Net movement in funds £	Transfers between funds £	At 31/3/18 £
Unrestricted Funds				
General fund	1,345,113	226,769	(220,291)	1,351,591
Development fund	100,000	-	-	100,000
	<u>1,445,113</u>	<u>226,769</u>	<u>(220,291)</u>	<u>1,451,591</u>
Restricted Funds				
Restricted fund	14,844	(227,839)	220,291	7,296
TOTAL FUNDS	<u>1,459,957</u>	<u>(1,070)</u>	<u>-</u>	<u>1,458,887</u>

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued **for the Year Ended 31 March 2019**

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	387,896	(59,541)	(101,586)	226,769
Restricted funds				
Restricted fund	312,544	(540,383)	-	(227,839)
TOTAL FUNDS	<u>700,440</u>	<u>(599,924)</u>	<u>(101,586)</u>	<u>(1,070)</u>

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

	At 1/4/17 £	Net movement in funds £	Transfers between funds £	At 31/3/19 £
Unrestricted funds				
General fund	1,345,113	517,256	(440,671)	1,421,698
Development fund	100,000	-	-	100,000
Restricted funds				
Restricted fund	14,844	(427,707)	440,671	27,808
TOTAL FUNDS	<u>1,459,957</u>	<u>89,549</u>	<u>-</u>	<u>1,549,506</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	751,086	(132,244)	(101,586)	517,256
Restricted funds				
Restricted fund	641,717	(1,069,424)	-	(427,707)
TOTAL FUNDS		<u>1,392,803</u>	<u>(1,201,668)</u>	<u>89,549</u>

Transfers between funds

During the year a total of £225,022 (2018: £220,291) was transferred from unrestricted funds to restricted funds in order to maintain the level of restricted funds held within the charitable company.

21. 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 2019

22. CAPITAL COMMITMENTS

	31/3/19	31/3/18
	£	£
Contracted but not provided for in the financial statements	<u>3,000</u>	<u>-</u>

23. RELATED PARTY DISCLOSURES

During the year the charitable company purchased goods and services totalling £Nil (2018: £10,045) from key management personnel or family members of key management personnel. During the year key management personnel received remuneration totalling £30,000 (2018: £30,000).

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.