

DENS LIMITED

England & Wales · Charity number 1097185

Details

Other names	DENS
Status	Registered
Legal form	Charitable company
Company number	04610820
Registered	2003-04-24
Register	View on the Charity Commission register

Contact

Address	1 Queensway Hemel Hempstead HP1 1HT
Phone	01442262274
Email	office@dens.org.uk
Website	www.dens.org.uk

Activities

Objects: THE RELIEF OF POVERTY AND DISTRESS AND IN PARTICULAR FOR THE PEOPLE LIVING IN THE AREA OF DACORUM HERTFORDSHIRE BY THE PROVISION OF ACCOMMODATION MATERIAL FINANCIAL AND OTHER ASSISTANCE AND FOR THE ADVANCEMENT OF EDUCATION AND FOR THE PROTECTION AND PRESERVATION OF MENTAL HEALTH AND FOR SUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY AS DO NOT FALL UNDER ANY OF THE PRECEDING OBJECTS AS THE COMMITTEE SHALL IN ITS ABSOLUTE DISCRETION THINK FIT.

Activities: DENS is on the frontline, tackling homelessness and poverty in Dacorum, by giving people the chance to build a better future. DENS provides a number of services: The Elms Hostel, short term accommodation; DENS Day Centre, advice and a daytime haven; DENS Rent Aid, a guarantee and support scheme with private landlords; DENS Dacorum Foodbank, emergency food.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** IN PRACTICE DACORUM, HERTFORDSHIRE.
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,610,219	£2,548,122	£1,072,942	54
2024-03-31	£2,574,660	£2,547,441	£1,028,678	51
2023-03-31	£2,134,131	£2,125,960	£1,001,459	47
2022-03-31	£1,994,792	£1,855,025	£993,288	41
2021-03-31	£2,409,962	£1,901,123	£853,521	38

Trustees

Name	Role	Appointed
Carolyn Barkin		2023-11-13
ERIC PILLINGER		
IAN TOTTMAN		
Ian Stelfox		2023-11-13
Margaret Griffiths		2026-05-11
Nigel Howard Thompson		2024-02-26
Paul Andrew Smart		2023-11-13
ROBERT ANGEL WAKELY		2026-05-11
Richard Paynter		2026-03-02
Roya Oskoui		2026-05-11

DENS LIMITED

England & Wales - Charity number 1097185

Accounts

Charity Registration No. 1097185

Company Registration No. 04610820 (England and Wales)

DENS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

DENS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	I Stelfox	(New Chair as on January 2025)
	M Warner (Chair)	(Resigned on 27 January 2025)
	S Allen (Treasurer)	(Resigned on 18 February 2025)
	A Smart	
	C Barkin	
	E Pillinger	
	E McLaughlin	(Resigned on 11 November 2024)
	I Tottman	
	M Eckert	(Resigned on 24 June 2024)
	M Morgan	
	N Thompson	
	T Jones	(Resigned on 27 January 2025)
Charity number	1097185	
Company number	04610820	
Registered office address	Bury Lodge 1 Queensway Hemel Hempstead Hertfordshire HP1 1HT	
Website	www.dens.org.uk	
Auditor	SKS Audit LLP Chartered Accountants 3 Sheen Road Richmond TW9 1 AD	
Bankers	Lloyds Bank PLC 198-200 The Marlowes Hemel Hempstead Hertfordshire HP1 1BH	

DENS LIMITED

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DENS LIMITED

TRUSTEE AND CEO WELCOME

FOR THE YEAR ENDED 31 MARCH 2025

Dear Friends and Supporters,

Thank you for taking the time to read our Annual Report for April 2024 to March 2025. This year has been another period of remarkable activity and progress for DENS, as we have continued to deliver and develop innovative programmes to support our community. Our mission remains unwavering: to provide immediate help through emergency accommodation, advice, and essential provisions, while empowering individuals to take the next positive step in their lives. We have continued to follow the DENS values we established last year, namely: integrity, respect and collaboration.

We are especially proud to announce the development of our Private Rented Sector (PRS) Access Programme a joint initiative between DENS, Dacorum Borough Council, and the TDS Foundation. This programme aims to reduce homelessness among those in the PRS and make private renting a viable option for people who have experienced homelessness. We were delighted to receive confirmation of funding from the TDS Foundation at the start of 2025, enabling us to move forward with this vital work.

Our services continue to address the root causes of homelessness, social exclusion, and poverty. In 2024/25, our Employment Coach supported 94 clients, with 52% achieving positive outcomes in volunteering, work, training, or employment. Our financial inclusion and community resettlement programmes have helped many in the wider community manage financial challenges that might otherwise lead to homelessness.

Demand for our accommodation services remains unprecedented, with all our emergency and temporary accommodation at full capacity throughout the year and a waiting list in place. We are working closely with Dacorum Borough Council to find solutions to this ongoing challenge, and we hope the PRS programme will help to alleviate some of this pressure in the near future.

Looking ahead to 2025, we will be revising our long-term strategy to ensure DENS continues to develop and deliver much-needed, innovative programmes, while responding to the challenges and opportunities of the future—including local government reorganisation. We would also like to take this opportunity to thank several of our trustees who moved on from DENS this year: Eugene McLaughlin, Sam Allen, Mel Eckert, and Michael Morgan. In January 2025, Martin Warner also stepped down as DENS Chairman, having served as a trustee since 2015 and as Chairman since 2019. We are deeply grateful for Martin's commitment and leadership.

DENS could not continue to provide the range of services we do without the ongoing support of our community and funders—including trusts, businesses, churches, clubs, schools, and volunteers. Thank you all for your commitment to DENS and for sharing our vision of supporting people to rebuild their lives.

As we move into the new financial year, we are incredibly excited that construction of the DENS Centre is underway. This centre will unite our community-based services under one roof, offering immediate and urgent support through our foodbank, day provision, and advice services. But it's more than just a place for crisis response—it's a space for growth, empowerment, and transformation. At the heart of the centre will be our social enterprise café—a vibrant space offering affordable, healthy food options and valuable work experience opportunities for those we support.

Our vision for this building has always been clear: a welcoming community hub where people can find immediate help when they need it most and also receive the support that empowers them to build a future where they no longer need DENS. This project is a shining example of the powerful partnership between Dacorum Borough Council and DENS—working together to make a real, lasting difference in our community.

As we reflect on the past year and look ahead, we are reminded that real change is possible when a community comes together with compassion and determination. Every achievement highlighted in this report is a testament to the dedication of our staff, volunteers, trustees, partners, and supporters. Together, we are not just responding to crisis—we are building pathways to brighter futures.

Thank you for standing with DENS and for believing in the potential of every person we support. With your continued partnership, we are confident that we can meet the challenges ahead and create lasting, positive change for our community.

Ian Stelfox
DENS Chairman

Wendy Lewington
Chief Executive

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's [governing document], the Companies Act 2006 and "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

The aims and overall objectives remain the same as agreed in Summer 2022, and the continued focus on being informed by those with lived experience.

DENS' aim is to be the first port of call for people in Dacorum who are facing homelessness, poverty and social exclusion; to support and empower them to take the next positive step in their lives, secure and sustain a long-term housing option and be an active member of their community.

We achieve this by:

- ensuring individuals and families have access to emergency provisions and individuals have access to advice, accommodation and facilities
- providing a range of services and programmes so that people can develop the resilience, skills and confidence to take the next step in their lives
- providing a range of accommodation options and support so people can move on and maintain long term tenancies

To do this we will need to:

- ensure DENS is financially viable, has skilled and committed staff and volunteers and always maintains exceptional levels of service and professionalism
- ensure DENS is informed by the views and experiences of those with lived experience
- ensure all DENS services are provided in a non-judgemental and fair manner, putting the individual at the heart of our services

Our services and key achievements for this year:

To achieve our aims and objectives, DENS currently provides the following services:

DENS Outreach: Funded by Dacorum Borough Council, the Outreach team work intensively with those identified as rough sleepers throughout the borough of Dacorum. The team provide tailored and intense support to build trust and offer access to any services needed with a focus on bringing people off the streets and into safe and stable accommodation. The outreach workers will often accompany those with no temporary accommodation to key appointments including Mental Health, CGL (drug and alcohol support service), Probation etc. 87 clients were supported this year.

DENS Day Centre: The Day Centre offers a range support and advice for those experiencing or at risk of homelessness, poverty or social exclusion. This includes laundry and shower facilities, hot lunches, phone charging and internet use, clothing, toiletries, as well immediate advice and support to access emergency and temporary accommodation, and health and well-being services. Staff build rapport with clients over time, gaining their trust and encouraging engagement with other DENS services and external agencies for the appropriate ongoing support. The Day Centre works partnership with other statutory and third sector organizations providing space for 'drop in' surgeries and meetings with clients.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The Day Centre also organizes activities to encourage clients to develop hobbies and interests.

Highlights this year include:

- Recruited an additional staff member to support increased number of visitors
- Survey and interviews with clients to understand support needs and inform future developments
- Attending activities in the community, such as the local bowls club to improve health and well-being
- Local optician attending and providing free appointments and glasses for clients.
- Regular visits from a local hairdresser providing free haircuts for clients
- 64 referrals to the Elms completed
- 343 individuals attended

DENS Accommodation Services:

- **CrashPad:** Based at The Elms, the crash-pad provides emergency overnight accommodation for those clients who we are not able to accommodate immediately. In the winter months, when temperatures reach 1 degree or below, our doors are open to everyone, regardless of their connection to the area. This provision is known as Severe Weather Emergency Protocol (SWEP) and ensures those who would otherwise be facing a dangerous night out in the freezing cold will instead have a hot meal and a warm bed for the night.

- o 164 clients accessed
- o Total number of visits 2,866

- **The Elms Hostel:** Our 44 bed Hostel provides temporary and short-term accommodation for single homeless people with a local connection to Dacorum. Each resident is assigned a key worker and the resident and key worker develop and agree an individual support plan. This may include supporting them to access mental health services, support for substance/ alcohol misuse as well as assisting them to sort out benefits, access employment and training opportunities and identify alternative and appropriate forms of accommodation. Residents are able to access therapy via an independent counsellor who holds sessions twice a week. Fellowship meetings (Alcoholics Anonymous and Cocaine Anonymous) are also held weekly at the Elms. Dogs can also be accommodated.

- o Number of individuals accommodated – 117
- o Average length of stay – 175 days
- o 59% successful move on into longer term accommodation

- **DENS Hamptons Service:** The project consists of 8 purpose built modular homes, owned by Dacorum Borough Council, and providing next stage accommodation for clients leaving The Elms. The modular units provide clients with a fully furnished property and prepare them for living independently. DENS Move On Key Workers provide one to one support to clients residing in the units. This has been an incredibly successful partnership project with Dacorum Borough Council, with all occupants successfully maintaining their tenancy and now ready to move into their own property.

- **DENS Move On Service:** This transition service is for residents ready to take the next step on from The Elms but who still require support to transition back to independent living. Residents will live in shared accommodation managed by DENS. A key worker will support them (at first weekly then fortnightly for up to 18 months), helping them develop skills and confidence to live independently, manage a tenancy, and find employment. Residents liaise with other services such as our Social Enterprise service to either find employment or other meaningful activity.

- o Average stay 465 days
- o 36 clients supported
- o 72% moved on into their own long-term tenancy/with family or friends

- **DENS Resettlement Service:** The Resettlement Team support residents who are moving from The Elms to Council, Social Housing or private rental, for a maximum of 12 months. We have seen a rise in the complexity of the needs of our clients including more challenging mental health issues, dual diagnosis and health issues. The team work with partner agencies, and closely with Dacorum Borough Council to provide early intervention on tenancy issues such as breaches of tenancy and rent arrears. The aim is to avoid the 'revolving door' of homelessness, helping people to live independently in their homes and maintain their tenancy.

- o 81 clients supported
- o 95% successful maintained their tenancy after a 12-month period

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

DENS Therapy Centre: In-house therapy provided by an experienced therapist, we also provide long term placements for university students supervised by our therapist; increasing the number of clients who can access therapy, as well as supporting therapists of the future to develop expertise with clients dealing with trauma.

Adverse Childhood Experiences (ACEs) are “highly stressful, and potentially traumatic, events or situations that occur during childhood and/or adolescence. They can be a single event, or prolonged threats to, and breaches of, the young person’s safety, security, trust or bodily integrity.” (Young Minds, 2018). Experiencing ACEs can have a significant impact on future physical and mental health.

Over the year we asked all our therapy clients to complete an ACE questionnaire; 77% of respondents had experienced at least two forms of acute childhood trauma.

- o 1,100 therapy sessions have been provided this year.
- o Number of clients: 77

DENS Life Skills Programme: Our Life Skills programme consists of a course designed to assist clients in DENS accommodation to develop the skills and knowledge needed to secure suitable housing, maintain a tenancy, and live independently. Clients attend once a week for 8 weeks and participate in a cooking session plus a classroom session each time. The course is recognized by Dacorum Borough Council who award an additional 5 housing register points to all completers.

Highlights this year include:

- Review of course content/survey of staff & clients undertaken
- New course developed, made up of 8 sessions covering housing options, moving on, tenancy success, & money management.
- New tutor with teaching qualification recruited to deliver the course
- 27 clients engaged

DENS Client Training and Employment Support

Offering one to one support to help clients improve their employment prospects and build confidence. Clients receive support to identify barriers and agree realistic goals, find and apply for jobs, prepare for interviews, and identify opportunities to develop skills. Where appropriate this includes work experience within DENS social enterprise projects, The Bike Project & The Kitchen Café.

Highlights this year include:

- 116 people were referred to the service, 81% (94) of which engaged
- 52% achieved an outcome (starting a new training, voluntary or paid work opportunity)
- 28 people were supported to start a new or better job which increased their income
- Increased engagement in work experience at our social enterprises by 115% - achieved this by opening it up to the wider community
- Recruited a part-time bike project workshop assistant to support additional clients engaging in work experience
- Bike Project revenue increased by 29% on previous year

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

- **DENS Community Resettlement:** This newly developed programme is working with those in the community who are at risk of losing their tenancy. The Community Resettlement worker will support clients around maintaining a tenancy and budgeting issues. This is part of DENS commitment to preventing homelessness.
 - 53 individuals have benefitted from this service.

DENS Foodbank (in partnership with the Trussell Trust) provides emergency food parcels and essential household provisions—containing three days' worth of supplies—to individuals, couples, and families across Dacorum. Those in need can request a voucher through a range of local referral partners, including Citizens Advice, Dacorum Borough Council, GPs, and other statutory and third-sector organisations. Vouchers can be redeemed at the main DENS Foodbank in Hemel Hempstead or at one of several satellite centres throughout the borough.

Staff and volunteers play a vital role in supporting clients beyond the immediate crisis. They signpost and refer individuals to other DENS services and external agencies, helping them access the support needed to address underlying issues and reduce long-term reliance on foodbanks.

Highlights this year include:

- Contributing to county council work on mapping and co-ordinating the various provision aimed at tackling food insecurity across Hertfordshire
- Distributed 9674 food parcels to 1701 households
- Received 950 new visitors to the foodbank

Reasons for Referral	%
Rising cost of essentials	43
Ongoing impact of physical or mental health condition	19
Priority Debt	15
Non-Priority Debt	9
Benefit Delay	7

DENS Financial Inclusion Programme: This project provides support to adults in Dacorum who are facing financial difficulties or problem debt, and who have used or are at risk of needing to use the Foodbank. Run in partnership with Liberty Tea Rooms, DENS project co-ordinator provides one to one support around income maximization, benefits, budgeting, and consumer issues whilst Liberty Tea Rooms provide licensed debt management support. The two organisations cross refer depending on the support needed and work jointly where clients need both forms of support. The aim is to get people to a point where they do not need to use the foodbank in the future. Foodbank staff promote the service to those collecting food parcels and refer to the project co-ordinator where appropriate.

Highlights this year include:

- Continued to work in partnership with Liberty Tea Rooms to support those struggling financially
- Providing 'drop in' sessions at various partner community venues to increase availability of the service
- 84 clients supported by DENS

All these services are supported by the CEO, Finance, Human Resources, Volunteering, Fundraising and Communications service areas.

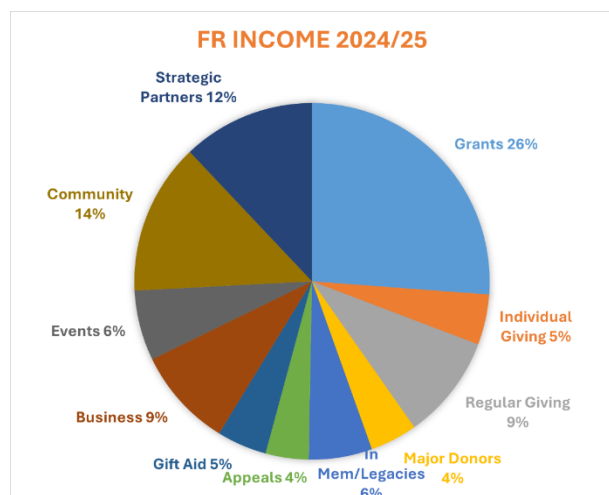
DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Fundraising & Communications

In a year marked by increasing competition for funding, DENS delivered a strong and diverse fundraising performance. The Fundraising team raised a total of £835,791 split by the following Income Streams:



The Grant Landscape

The grant funding environment has become increasingly competitive, with many funders tightening criteria or closing programmes while reviewing future strategies. As a result, charities across the sector are facing fewer opportunities and reduced offers, and DENS is not immune to these challenges.

That said, we are pleased to report that grants accounted for 26% of our overall fundraising income in 2024–25, marking a strong year for us in this area. Our focus remains on building a robust pipeline, strengthening relationships with both current and historic funders, and seeking out new opportunities, while being mindful of the wider national picture and DENS' unique circumstances.

Strategic Partnerships

Strategic partnerships continue to play a crucial role in supporting DENS. We are delighted that this year income from strategic partners accounted for 12% of our overall fundraising income, providing a significant and sustained boost to our resources.

These valued partnerships are vital to our long-term sustainability, and we remain committed to nurturing existing relationships while developing new ones with organisations that share our vision of rebuilding lives and creating stronger communities.

Business Giving

Beyond our strategic partnerships, local businesses play an important role in supporting DENS, accounting for 9% of our overall fundraising income.

This year we refreshed our business offering through the DENS Business Club, giving companies the opportunity to commit to regular donations as bronze, silver, or gold members. This encourages businesses to make a meaningful impact in the community and become part of our long-term legacy.

We also continue to promote Payroll Giving, Sponsorship opportunities, and Charity of the Year partnerships, ensuring that businesses of all sizes can engage in ways that suit them while helping DENS sustain and grow its services.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Appeals & Legacies

Appeals and legacies together made a valuable contribution to our fundraising success this year, accounting for 10% of overall fundraising income in 2024–25.

- **Winter Appeal**

Our Winter Appeal told the powerful story of Sarah and her dog Buster, shining a light on the often-hidden aspects of homelessness beyond rough sleeping. With over 7,000 appeal packs delivered to local households, the campaign was supported by local press, email, and social media throughout December to February. The campaign raised £34,000.

- **Legacy Income Boost**

We received three legacies totalling £40,000 – the highest legacy income DENS has achieved to date. This much-needed boost highlights that there are more generous legators within our community than previously realised.

DENS Events

Our Events calendar provided a range of exciting and engaging ways for our community to get involved, have fun, and support us.

- **DENS Sponsored Castle Walk**

Over 300 participants took on either the 2 or 10-mile route, generating record-breaking participation and income of £17,000, and receiving excellent feedback from walkers and volunteers alike.

- **Hillbuster**

After the original event was cancelled due to flooding, the team worked tirelessly to deliver a successful rescheduled ride in July at Astley Cooper School, raising £28,000.

- **DENS Sleepout**

With a record attendance of 150 sleepers braving the cold, the event was filled with warmth, positivity, and community spirit, raising an incredible £33,000.

Community Fundraising

Community Fundraising remains one of the strongest parts of our income mix.

- **Over a Decade of Quizzing**

Our annual quiz night remains a sell-out, drawing 150+ participants across 20 teams. With raffles and games, the event typically raises around £3,500.

- **Community Stalls Make a Comeback**

Following the pandemic, local events such as fayres and fetes are returning, and our new Community Stalls Volunteer Team has been vital in raising both income and awareness at these events across Hertfordshire.

- **Seasonal Draws**

Our Winter and Summer Draws continue to be steady fundraisers, raising several thousand pounds annually.

- **Supporter-led Fundraising**

Each year, we are thrilled to see members of the public, schools, and faith groups organising their own events to raise money for DENS. These supporter-led initiatives not only generate vital income but also help spread awareness of our work more widely across the community.

Individual Giving Stream

Individual Giving continues to be an essential part of our fundraising mix. This diverse stream includes a variety of ways our supporters choose to contribute, providing flexible and reliable income that allows DENS to respond quickly to emerging needs.

- **Individual Giving**

One-off donations from generous individuals in our community continue to play a vital role, providing flexible income that allows DENS to respond quickly.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

- **Regular Giving**

Our committed regular givers provide a dependable source of income, enabling us to plan ahead with confidence and sustain our frontline services throughout the year.

- **Major Donors**

We are grateful to our Major Donors for their personal investment in DENS' mission. Their generosity continues to make a transformative difference to the lives of people we support.

- **Gift Aid**

Gift Aid continues to provide a welcome boost, maximising the value of donations from UK taxpayers at no extra cost to them.

Communications Highlights

Our Communications Team continues to raise Brand awareness and keep supporters engaged and updated on DENS' impact, with highlights including:

- Revamp of the Life Skills programme at The Elms
- Dentist van visiting The Elms for the first time
- Cats welcomed at The Elms
- The Bike Project achieving over 100 five-star Google reviews
- Impactful client stories from across our services
- Spotighting inspiring fundraisers around the community
- Insightful video content about DENS services and staff

Social Media Stats

Followers/Subscribers		
	April 2024	April 2025
Facebook	2823	2908 (+3%)
Instagram	1621	1718 (+6%)
TikTok	671	735 (+9.5%)
LinkedIn	742	880 (+18.6%)
E-News	3470	3622 (+4.4%)
TOTAL	9327	9863 (+5.7%)

Volunteers

DENS could not deliver its services without the dedication of our volunteers. Volunteers cover a range of roles across the organisation including our Trustees, Event Volunteers, Fundraisers, Gardeners, HR volunteers, Elms Receptionists, Foodbank Volunteers, Day Centre Volunteers and Student Volunteer Therapists.

- 75 volunteers
- over 8,000 volunteering hours
- based on the national hourly average salary over the financial year this would equate to £147,770.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

As of the 31st March 2025, DENS recorded a surplus of £62,097 (2024: £27,219). The total reserves for the charitable company stood at £1,072,942 (Restated 2024: £1,010,845). Out of these £28,062 (2024: Nil) related to restricted funds, £273,500 (2024: £273,500) related to designated funds and leaving unrestricted funds of £771,380 (Restated 2024: £737,345).

The Board have agreed a policy to aim towards maintaining reserves of three months' essential expenditure. This will allow the charity to meet its obligations should it have to cease its operations or reduce its activities in an orderly way in the light of significant budget cuts. This means the required level of free reserves is £520,127. Through the hard work and determination of all staff, the support of local businesses and the community of Dacorum, and the success of a number of fundraising initiatives we have continued to achieve our aim of three months unrestricted reserves. The Board is confident that with our fundraising plan for the future, we will be able to maintain this level of reserves.

We did see an increase in our community donations, although a decrease in both business and individual donations this year. Our charitable activities income rose due to increased demand and maximising utilisation in our accommodation services, and increasing the rate of housing benefit that we receive due to higher costs incurred. Despite the required reserves increasing due to higher costs and increased staff, we have managed to maintain our unrestricted reserves above the three-month policy level.

DENS funding comes from a variety of sources, including but not exclusively, housing benefits for those within our accommodation services, grants from Herts County Council, grants from Henry Smith, Nationwide, Trussell Trust and other trust making bodies, fundraising events and donations from businesses, community groups, churches and individuals. Principal grants in this financial year included Herts County Council £272,151 (2024: £230,861) contribution towards both the Elms and Move On Service, Household Support Fund from Herts County Council £61,113 (2024: £85,313) towards utilities and food costs for our Accommodation Services, Henry Smith £33,675 (2024: £33,250) towards the Resettlement Programme, Foodbank Contribution to Running costs £13,500 (2024: £20,025), Financial Empowerment Programme £40,877 (2024: £49,163) towards the Community Resettlement and The Leathersellers £20,000 (2024: £16,667) towards counselling for our clients.

Food is donated to the Foodbank and is then distributed to families and individuals in need. The value of this donated food added £103,430 (2024: £132,987) income. The valuation of food is made using the recommended Trussell Trust food valuation of £1.75/kg.

The Trustees have assessed the major risks to which the charitable company is exposed and are satisfied those systems are in place to mitigate exposure to the major risks.

Plans for the Future

As we enter 2025/26, DENS has embarked on a strategic review to shape our long-term direction. This will ensure we continue to deliver innovative, high-impact programmes that respond to the evolving needs of people facing homelessness, poverty, and social exclusion.

Our future strategy will be grounded in evidence and insight. We have commissioned Homeless Link to conduct a comprehensive research project, including a snapshot survey and in-depth consultation with our clients. This will help us better understand emerging trends, service impact, and the changing external environment.

To strengthen our data-driven approach, we are investing in a significant upgrade to our Client Data base, Inform. This will enhance our ability to identify trends, inform service development, and robustly evidence the outcomes of our work—an essential step in ensuring DENS remains competitive and sustainable in a challenging funding landscape.

We will continue to develop our digital fundraising platforms, including developing better methods of tracking the performance of our fundraising campaigns and activities using Google Tag Manager and Google Analytics.

Looking ahead to the planned launch of the DENS Centre in September 2026, we are developing a bold vision for a Centre of Excellence focused on preventing homelessness and breaking the cycle of disadvantage. This will include expanding our community-based services, extending the Life Skills programme into the wider community, and evolving our Day Centre into a more dynamic, responsive hub that meets the increasingly complex needs of our clients.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

To support these ambitions, we will continue to diversify and grow our income streams. We are proud to have secured five Gold Bonds in the London Marathon Charity Ballot, providing us with 20 guaranteed charity places annually from 2026 to 2030—an exciting opportunity to raise both funds and awareness.

At the heart of DENS is our people. We are committed to supporting our dedicated staff team through a range of health and wellbeing initiatives, alongside ongoing training and development. This ensures we continue to deliver trauma-informed, client-led services that empower individuals to rebuild their lives.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

- M Warner (Chair) (resigned 27 January 2025)
- S Allen (Treasurer) (resigned 18 February 2025)
- I Tottman
- E McLaughlin (resigned 11 November 2024)
- M Morgan
- M Eckert (resigned 24/06/2024)
- E Pillinger
- N Thompson
- C Barkin
- A Smart
- T Jones (resigned 27 January 2025)

New chair as of January 2025:

- I Stelfox

Key Management personnel are as below:

Name Designation

- Wendy Lewington Chief Executive
- Wade Dingle Head of Community Services
- Trina Myatt Head of Finance and Resources
- Fran Martin Head of Fundraising and Communication
- Jocelyn Garner Head of Social Enterprise and Employment Support
- Sean Fitzgerald Head of Accommodation Services

Details of Organisational Structure

The DENS Board of Trustees meets at least five times a year and holds ultimate responsibility for the charity's governance, strategic oversight, and legal compliance. The Board provides independent scrutiny, supports the senior leadership team, and safeguards the charity's long-term sustainability and impact. The Chief Executive Officer (CEO) leads the organisation, working closely with the Board to shape vision and strategy, oversee performance, and represent DENS externally. The CEO is responsible for ensuring that strategic objectives are delivered effectively and sustainably, while fostering a culture aligned with DENS' values and mission.

The Senior Leadership Team (SLT) works alongside the CEO to provide strategic direction, oversee operational delivery, and ensure financial and regulatory compliance. The SLT comprises the Head of Accommodation Services, Head of Finance and Resources, Head of Fundraising and Communications, Head of Community Services and Head of Social Enterprise & Client Training. Each member is accountable for the strategic development and performance of their teams, promoting a culture of learning, accountability, and continuous improvement across the organisation.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

There is a continuing programme across the organisation to develop skills and working practices. This includes mandatory training for all staff, the Staff Handbook, which is regularly updated, as well as health and well-being support for all staff.

Risk Management

DENS has a risk register which is reviewed bi-monthly by the Senior Leadership Team, with the Board being notified of any updates or changes. The risk register is then reviewed a minimum of 3 times a year by the Board.

Remuneration Policy

Salaries are reviewed on the following principles:

- DENS is a charity and balances its responsibility to reward staff fairly with the need to use funds responsibly and prudently for the benefit of tenants and beneficiaries.
- DENS aims to attract local talent at a competitive but fair rate.
- All pay decisions must be taken with a view to affordability and sustainability.
- All post holders are recruited to the ideal median salary for their role – this means that there is no pay progression associated with length of service and there is no performance related pay. Apart from Cost-of-Living increases, in order to increase salary, the post-holder must be either promoted or there must be a significant change to the current position.
- Each post at DENS will be graded through a Job Evaluation system that is applied fairly and objectively to all posts to measure their relative size in the organisation. The grading will determine where the post is positioned within the pay structure.
- DENS uses external benchmarking data to ensure staff salaries remain competitive with the wider employment market. This benchmarking will inform the salaries within the pay ladder structure, but staff remuneration will ultimately be governed by affordability for DENS. The agreed pay structure is used for setting pay and remuneration for all staff.

Statement of trustees' responsibilities

The trustees, who are also the directors of DENS Limited for the purpose of company law, are responsible for preparing the Trustees' Report 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 year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statement;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The Trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Auditor

A resolution will be proposed and agreed at the Annual General Meeting that SKS Audit LLP be appointed as auditors of the Charity for the ensuing period.

Disclosure of information to auditor

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

The trustees' report was approved by the Board of Trustees.



Mr Ian Stelfox

Trustee

Dated: 17/12/25

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DENS LIMITED

Opinion

We have audited the financial statements of DENS Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, Balance Sheet, 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 2025 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company's affairs 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

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustee with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DENS LIMITED

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the year ending 31 March 2024 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report for the year ending 31 March 2024 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustee's report.

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 2, 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.

Auditor 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DENS LIMITED

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

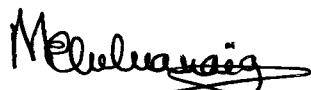
Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.



Moganarden Chelvanaigum

(Senior Statutory Auditor)

for and on behalf of SKS Audit LLP

Chartered Accountants

Statutory Auditor

Date: 24/12/2025

3 Sheen Road

Richmond

TW9 1AD

DENS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds	Designated funds	Restricted funds	Total 2025	Total 2024 As restated
	Notes	£	£	£	£	£
<u>Income and endowments from:</u>						
Donations and legacies	2	613,839	-	9,828	623,667	661,878
Charitable activities	3	994,951	-	-	994,951	880,783
Other trading activities	4	108,393	-	-	108,393	73,170
Grants	5	41,401	-	841,807	883,208	958,829
Total income		1,758,584	-	851,635	2,610,219	2,574,660
<u>Expenditure on:</u>						
Raising funds	6	365,619	-	1,391	367,010	332,320
Charitable activities	7,8	1,358,930	-	822,182	2,181,112	2,215,121
Total resources expended		1,724,549	-	823,573	2,548,122	2,547,441
Net income for the year/ Net movement in funds		34,035	-	28,062	62,097	27,219
Fund balances at 1 April 2024						
As originally reported		755,178	273,500	-	1,028,678	1,001,459
Prior year adjustment		(17,833)	-	-	(17,833)	(17,833)
As restated		737,345	273,500	-	1,010,845	983,626
Fund balances at 31 March 2025		771,380	273,500	28,062	1,072,942	1,010,845

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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

DENS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	As restated	£
Fixed assets					
Tangible assets	14		727,061		760,321
Investment properties	13		422,446		-
			1,149,507		760,321
Current assets					
Debtors	15	184,343		126,511	
Cash at bank and in hand		868,385		1,343,678	
		1,052,728		1,470,189	
Creditors: amounts falling due within one year	16	(668,735)		(745,415)	
Net current assets			383,993		724,774
Total assets less current liabilities			1,533,500		1,485,095
Creditors: amounts falling due after more than one year	17		(460,558)		(474,250)
Net assets			1,072,942		1,010,845
Income funds					
Restricted funds	20		28,062		-
Unrestricted funds					
Designated funds	20		273,500		273,500
General unrestricted funds			771,380		737,345
			1,072,942		1,010,845

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Trustees on 17/12/25.



Mr Ian Stelfox
Trustee

Company Registration No. 04610820

DENS LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	24		(48,141)		257,776
Investing activities					
Purchase of tangible fixed assets		(6,004)		(17,439)	
Proceeds on disposal of tangible fixed assets		14,394		-	
Purchase of investment property		(422,446)		-	
Net cash used in investing activities			(414,056)		(17,439)
Financing activities					
Drawdown of bank loans	24	(13,094)		(12,403)	
Net cash used in financing activities			(13,094)		(12,403)
Net (decrease)/increase in cash and cash equivalents			(475,291)		227,934
Cash and cash equivalents at beginning of year			1,343,678		1,115,744
Cash and cash equivalents at end of year	24		868,385		1,343,678

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

DENS Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Bury Lodge, 1 Queensway, Hemel Hempstead, Hertfordshire, HP1 1HT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Prior period errors

During the year, the charity identified that depreciation on building elements of Freehold Property had not been charged in prior years. The error has been corrected by restating the comparative figures. The impact of the adjustment is a reduction in brought forward reserves and an increase in accumulated depreciation of £17,833 as at 1 April 2024.

1.3 Going concern

The Charity's Financial Statements shows a surplus of £62,097 (2024: £27,219) for the year and free reserves of £82,431 (2024: restated £451,274).

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain target level of reserves. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that underpin it, secured new income and the steps that could be taken to reduce expenditure should this be necessary. We reviewed the reserve policy and available free reserves as well as modelled scenarios for actual and budgeted results to understand the impact of various income and expenditure.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain surplus in future periods. Therefore, the Trustees have adopted the going concern basis in preparing these accounts.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. All the general support and governance costs are allocated to activities at different percentages, based on the basis of staff time relating to each activity.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. The capitalisation policy is £500.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property Refurbishment	3 year straight line basis
Fixtures and fittings	3 year straight line basis
Computers	3 year straight line basis
Freehold Property	50 year straight line basis

Building element of freehold property is deemed to have a useful economic life of 50 years, depreciation to be applied on a straight-line basis over this period.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.8 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.9 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The company 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 measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Operating leases

All leases are operating leases, and rentals are charged to the Statement of Financial Activities on a straightline basis over the lease duration. No assets are held under hire purchase agreements.

1.15 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.16 Creditors and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.17 Critical Judgement in applying the charitable company's accounting policy

In the application of the charity's accounting policies, the directors are required to make judgments, 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 company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary. 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.

(ii) Allocation of shared cost between multiple activities

Support costs relate to those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. All the general support and governance costs are allocated to activities at different percentages, on the basis of staff time relating to each activity.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Donations and gifts	613,839	9,828	623,667	648,724	13,154	661,878
Donations and gifts						
Individual donations	204,693	1,630	206,323	217,878	4,748	222,626
Business donations	71,784	6,526	78,310	96,377	8,406	104,783
Gift Aid recoverable	37,950	-	37,950	38,501	-	38,501
Corporate Strategic Partners	90,000	-	90,000	100,000	-	100,000
Community Groups	78,051	214	78,265	72,676	-	72,676
Fundraising events and community	98,269	-	98,269	88,292	-	88,292
Major Donor	33,092	1,458	34,550	35,000	-	35,000
	613,839	9,828	623,667	648,724	13,154	661,878

3 Charitable activities

	2025 Unrestricted funds £	2024 Unrestricted funds £
Move On and The Elms	994,951	880,783

4 Other trading activities

	2025 Unrestricted funds £	2024 Unrestricted funds £
Coffee Cart Income	-	781
Laundry money	906	717
Bike Project Income	79,447	61,200
Other income	28,040	10,472
	108,393	73,170

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Grants

	Unrestricted	Restricted	Total	Total
	funds	funds	2025	as restated
	£	£	£	£
Herts County Council Accommodation Solutions	-	272,151	272,151	230,861
Food donations	-	103,430	103,430	132,987
NationwideCommunity-MoveOn	-	30,000	30,000	10,000
Henry Smith - Resettlement	-	33,675	33,675	33,250
Herts County Council Household Support Fund	-	61,113	61,113	85,313
Financial Empowerment Programme	-	40,877	40,877	49,163
Foodbank Contribution to Running costs	-	13,500	13,500	20,025
National Lottery- Cost of Living Grant	-	-	-	75,000
Other grants	41,401	279,202	320,603	275,074
Lottery Community Fund	-	7,859	7,859	47,156
	41,401	841,807	883,208	958,829
For the year ended 31 March 2024	17,600	941,229		958,829

6 Raising funds

	Unrestricted	Restricted	Total	Total
	funds	funds	2025	2024
	£	£	£	£
<u>Fundraising and publicity</u>				
Other fundraising costs	75,541	1,391	76,932	73,371
Wages and salaries	288,126	-	288,126	257,758
Depreciation and impairment	1,952	-	1,952	1,191
	365,619	1,391	367,010	332,320
For the year ended 31 March 2024	325,676	6,644		332,320

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Charitable activities

	Day Centre	Resettlement	Foodbank	Head Office	Move on	The ELMS	Social Enterprise	Total 2025	Total 2024
	£	£	£	£	£	£	£	£	£
Wages and salaries	112,175	73,923	99,781	-	204,421	411,157	143,889	1,045,346	1,008,777
Depreciation and impairment	1,691	470	598	-	9,203	4,772	5,725	22,459	24,209
Premises costs	8,907	90	8,821	-	50,368	122,481	7,818	198,485	256,476
Rent and rates	7,743	-	-	-	54,887	14,015	10,663	87,308	102,013
Office	1,924	1,018	4,914	46,204	5,590	110,814	7,223	177,687	190,925
Foodbank distribution	-	-	103,430	-	-	-	-	103,430	132,987
Staff costs	2,289	29	2,527	(86)	1,159	7,291	3,350	16,559	33,568
Other costs	2,969	24,243	27,157	17,314	14,020	45,588	51,898	183,189	167,956
Catering	701	-	96	-	36	48,746	1,115	50,694	21,356
Overhead Allocation	27,943	17,666	23,276	(302,696)	134,421	87,588	33,450	21,648	22,337
	166,342	117,439	270,600	(239,264)	474,105	852,452	265,131	1,906,805	1,960,604
Share of support costs (see note 8)	-	-	-	274,307	-	-	-	274,307	254,517
	166,342	117,439	270,600	35,043	474,105	852,452	265,131	2,181,112	2,215,121
Analysis by fund									
Unrestricted funds	158,189	180	83,937	35,043	202,860	665,545	213,176	1,358,930	1,267,382
Restricted funds	8,153	117,259	186,663	-	271,245	186,907	51,955	822,182	947,739
	166,342	117,439	270,600	35,043	474,105	852,452	265,131	2,181,112	2,215,121
For the year ended 31 March 2024	230,096	141,025	236,071	38,134	504,071	809,691	256,033		2,215,121

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs

	2025	2024
	£	£
Wages and salaries	243,535	225,563
Depreciation	461	815
Office	8,283	5,062
Staff costs	3,700	14,869
Other costs	18,328	8,208
	<u>274,307</u>	<u>254,517</u>

9 Net movement in funds

	2025	2024
	£	As restated £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	24,870	44,048
Auditor's remuneration - Audit Fees	9,594	8,715
Auditor's remuneration - Non Audit Fees	<u>1,890</u>	<u>1,785</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year (2024: £nil).

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Average employee numbers	54	51

Average Number of FTE Employees

CEO	1	1
Charitable Activities	18	22
Finance & Admin	3	5
Fundraising	5	7
Social Enterprise	2	3
	29	38

75 individuals volunteered for DENS this financial year, across all of DENS services, providing 8,000 of volunteering hours.

Employment costs	2025 £	2024 £
Wages and salaries	1,421,863	1,348,618
Social security costs	124,144	115,212
Other pension costs	31,000	28,268
	1,577,007	1,492,098

The key management personnel of the charity comprises 5 members of staff (2024: 5). The total employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £304,392 (2024: £289,086).

The number of employees receiving employee benefits Including employer national insurance contribution (excluding employer pension contribution) in excess of £60,000 on an annual basis are as follows:

	2025 Number	2024 Number
£70,000 - £79,999	1	1
£60,000 - £69,999	1	1
	2	2

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

13 Investment property

	2025 £
Fair value	
At 1 April 2024	-
Additions through external acquisition	422,446
At 31 March 2025	422,446

The investment property comprises 66 Stonelea Road, Hemel Hempstead, HP3 9JZ, and was purchased on November 2024. Investment properties are valued at fair value less impairment. At 31 March 2025, the Trustees are of the opinion that acquisition cost of £442,446 is an actual reflection of the fair value of this property at the year end.

14 Tangible fixed assets

	Property Refurbishment £	Freehold Property £	Fixtures and fittings £	Computers £	Total £
Cost					
At 1 April 2024	59,341	735,520	166,634	102,180	1,063,675
Additions	-	-	-	6,004	6,004
Disposals	-	-	(2,725)	(38,061)	(40,786)
At 31 March 2025	59,341	735,520	163,909	70,123	1,028,893
Depreciation and impairment					
At 1 April 2024 (as restated)	57,608	17,833	155,729	72,184	303,354
Depreciation charged in the year	800	8,206	4,625	11,239	24,870
Eliminated in respect of disposals	-	-	(2,725)	(23,667)	(26,392)
At 31 March 2025	58,408	26,039	157,629	59,756	301,832
Carrying amount					
At 31 March 2025	933	709,481	6,280	10,367	727,061
At 31 March 2024 (as restated)	1,733	717,687	10,905	29,996	760,321

The freehold property consists of land and buildings which are carried at cost less accumulated depreciation, with a net book value of £709,481 as at 31 March 2025.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	53,126	19,240
Other debtors	26,771	13,134
Prepayments and accrued income	104,446	94,137
	<u>184,343</u>	<u>126,511</u>

16 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Bank loans	18	13,569	12,971
Other taxation and social security		35,059	31,755
Deferred income	19	334,874	432,982
Trade creditors		146,900	90,743
Other creditors		7,022	3,532
Accruals		131,311	173,432
		<u>668,735</u>	<u>745,415</u>

£9,594 (2024: £8,715) is included within the table above in respect of auditors remuneration for the performance of the audit. Also included above is £1,890 (2024: 1,785) in respect of auditors remuneration for non audit services.

17 Creditors: amounts falling due after more than one year

	Notes	2025	2024
		£	£
Bank loans	18	460,558	474,250
		<u>460,558</u>	<u>474,250</u>

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Loans and overdrafts

	2025 £	2024 £
Bank loans	474,127	487,221
Payable within one year	13,569	12,971
Payable within two to five year	53,179	58,098
Payable after Five year	407,379	416,152

The Charity Bank Limited loan a sum of £248,500 to Dens Limited during 2021. This Loan is repayable at a rate of £1,433.92 from April 2022 including Interest. Interest is payable at a rate of 4.65%.The Loan is repayable over 25 Years with the first repayment of Capital being due in April 2022.

The Charity Bank Limited loaned the charitable company a further £262,500 by creating a charge on 23 Larchwood Road, Hemel Hempstead, HP2 5NA which is repayable at a rate of £1,262 per month. The interest is charged on daily basis from the date of drawdown of the amount. The Loan is repayable over 25 years with the first instalment due in May 2022

19 Deferred income

	2025 £	2024 £
Balance deferred at 1 April 2024	432,982	237,307
Amount released to Incoming resources in the Current Year	(432,982)	(237,307)
Amount Deferred during the year	334,874	432,982
	334,874	432,982

Deferred income include grant and donation from David Whitelam, Events, Lottery Community Fund, Henry Smith, Trussell Trust- Financial Inclusion, Leathersellers, Ocado, TDS charitable foundation etc.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2024	Movement in funds		Balance at 31 March 2025
	£	Income	Expenditure	£
		£	£	
Day Centre	-	8,153	(8,153)	-
Move On Property	-	271,245	(271,245)	-
Foodbank	-	132,286	(132,286)	-
Financial Inclusion	-	54,377	(54,377)	-
The Elms	-	186,907	(186,907)	-
Fundraising	-	1,391	(1,391)	-
Resettlement	-	145,320	(117,258)	28,062
Social Enterprises	-	51,956	(51,956)	-
	-	851,635	(823,573)	28,062

Day Centre restricted funds include an element of the Hamptons support costs.

Move On Property Move On Property relates to grants from Herts County Council towards running costs and Dacorum Borough Council to support the Hampton Close project.

The Foodbank fund includes donations from businesses and individuals which were to specifically go towards running costs. A notional figure for food donations is also included.

Financial Inclusion relates to a grant from Trussell Trust to provide support to clients in the community

The Elms fund The Elms fund relates to grants from Herts County Council to help towards running costs, Dacorum Borough Council for winter emergency accommodation and The Leathersellers towards counselling.

Fundraising Fundraising relates to a one off grant to fund a new laptop and a donation to fund a chef over the Christmas period

The Resettlement fund includes grants from Henry Smith, Herts County Council and Nationwide to help towards running costs for this service.

Social Enterprise restricted funds include grants from School of Social Enterprise to go towards running costs, plus an individual donation which was restricted to our Bike Project.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Designated Fund					
Contribution toward New Building	150,000	-	-	-	150,000
Fitting out New Build	90,000	-	-	-	90,000
Relocation Costs	10,000	-	-	-	10,000
Research Costs	23,500	-	-	(21,300)	2,200
Registered Provider costs	-	-	-	10,500	10,500
Review and Redesign of Database	-	-	-	10,800	10,800
Total Designated funds	273,500	-	-	-	273,500
General funds	737,345	1,758,584	1,724,549	-	771,380
Total Unrestricted Funds	1,010,845	1,758,584	(1,724,549)	-	1,044,880

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024 As restated
	£	£	£	£	£
Contribution towards New Building	150,000	-	-	-	150,000
Fitting out New Build	81,000	-	-	9,000	90,000
Relocation Cost	10,000	-	-	-	10,000
Reasearch costs	-	-	-	23,500	23,500
Total Designated funds	241,000	-	-	32,500	273,500
General funds	760,459	1,620,277	(1,593,058)	(32,500)	755,178
Prior year depericiation adjustment	-	-	(17,833)	-	(17,833)
Total Genral fund	760,459	1,620,277	(1,610,891)	(32,500)	737,345
Total Unrestricted Funds	1,001,459	1,620,277	(1,610,891)	-	1,010,845

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Unrestricted funds

(Continued)

Description, nature and purpose of designated funds:

The Charity has had to relocate for four years whilst their site is redeveloped. Funds have been set aside to contribute towards this, as well as their estimated required contribution towards the new development.

Contribution towards New Building	£150,000
Cost of fitting out new building	£90,000
Relocation costs	£10,000
Registered Provider costs	£10,500
Review and Redesign of Database	£10,800
Research Costs	£2,200

The Board have agreed for DENS to commence the process of becoming a Registered Housing Provider; this will offers DENS a strategic opportunity to enhance its funding prospects, elevate its reputation for delivering high-quality services, and secure its long-term position within the housing sector. We will commission a consultant from Homeless Link to assist us through the two stage process. This will cost around £10,500.

We will be up-grading our client data -base system, Inform. This will enhance our ability to identify trends, inform service development, and robustly evidence the outcomes of our work—an essential step in ensuring DENS remains competitive and sustainable in a challenging funding landscape. This will cost £10,800.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Analysis of net assets between funds

	Unrestricted 2025	Designated 2025	Restricted 2025	Total 2025	Unrestricted 2024 As restated	Designated 2024	Restricted 2024	Total 2024 As restated
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2025 are represented by:								
Tangible assets	727,061	-	-	727,061	760,321	-	-	760,321
Investment properties	422,446	-	-	422,446	-	-	-	-
Current assets/(liabilities)	82,431	273,500	28,062	383,993	451,274	273,500	-	724,774
Long term liabilities	(460,558)	-	-	(460,558)	(474,250)	-	-	(474,250)
	<u>771,380</u>	<u>273,500</u>	<u>28,062</u>	<u>1,072,942</u>	<u>737,345</u>	<u>273,500</u>	<u>-</u>	<u>1,010,845</u>

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

24 Cash generated from operations

	2025 £	2024 £
Surplus for the year	62,097	27,219
Adjustments for:		
Depreciation and impairment of tangible fixed assets	24,872	26,215
Movements in working capital:		
(Increase) in debtors	(57,832)	(10,923)
Increase in creditors	20,830	19,590
(Decrease)/increase in deferred income	(98,108)	195,675
Cash (absorbed by)/generated from operations	(48,141)	257,776

25 Analysis of changes in net funds

	At 1 April 2024 £	Cash flow £	At 31 March 2025 £
Net Cash			
Cash at bank and in hand	1,343,678	(475,293)	868,385
	<u>1,343,678</u>	<u>(475,293)</u>	<u>868,385</u>
Debts			
Loans falling due within one year	12,971	598	13,569
Loans falling due after more than one year	474,250	(13,692)	460,558
	<u>487,221</u>	<u>(13,094)</u>	<u>474,127</u>

26 Share capital

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares.

27 Ultimate Controlling Party

The charity was under the control of Board of Trustees throughout the year.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

28 Prior Period Adjustment

Changes to the balance sheet

		At 31 March 2024		
		As previously reported	Adjustment	As restated
		£	£	£
Fixed assets				
Tangible assets		778,154	(17,833)	760,321
Capital funds				
Income funds				
Designated		273,500	-	273,500
Unrestricted funds		755,178	(17,833)	737,345
Total funds		1,028,678	(17,833)	1,010,845

Changes to the profit and loss account

		Period ended 31 March 2024		
		As previously reported	Adjustment	As restated
		£	£	£
Net movement in funds		27,219	-	27,219

DENS LIMITED

England & Wales - Charity number 1097185

Accounts

Charity Registration No. 1097185

Company Registration No. 04610820

DENS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

DENS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	I Tottman	
	E McLaughlin	
	M Morgan	
	E Pillinger	
	M Warner	
	S Allen	
	M Eckert	(Resignation Date - 24/07/2024)
	N Thompson	(Appointment Date -26/02/2024)
	P Smart	(Appointment Date -13/11/2023)
	T Jones	(Appointment Date -13/11/2023)
	C Barkin	(Appointment Date -13/11/2023)
	I Stelfox	(Appointment Date -13/11/2023)

Charity number 1097185

Company number 04610820

Registered office address
Bury Lodge
1 Queensway
Hemel Hempstead
Hertfordshire
HP1 1HT

Website www.dens.org.uk

Auditor
SCB (Accountants) Ltd
Chartered Accountants
31 Sackville Street
Manchester
M1 3LZ

Bankers
Lloyds Bank PLC
198-200 The Marlowes
Hemel Hempstead
Hertfordshire
HP1 1BH

DENS LIMITED

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DENS LIMITED

TRUSTEE AND CEO WELCOME

FOR THE YEAR ENDED 31 MARCH 2024

Thank you for taking the time to read our Annual Report for the period of April 2023 to March 2024. DENS has grown significantly over the past 21 years from humble beginnings with a small number of churches working together to provide temporary night shelter accommodation across Dacorum, to an established medium sized charity providing a range of services across Dacorum to support those facing homelessness, poverty and social exclusion so they can re-build their lives. What has remained the same is our commitment to supporting the community of Dacorum and placing our clients at the heart of everything we do.

In 2023 we took some time to review our Values to define what are the underlying principles and beliefs that are at the core of what we do and that inform our decision making and development, so we can continue to strive for excellence and providing the best service possible for our community.

Engaging all our staff and key stake holders over a 6-month period, we agreed on the following three Values; **Integrity, Respect and Collaboration**:

Integrity
At DENS, integrity means doing what we truly believe is in the best interests of our clients, colleagues, and the community we serve. We live this value by being accountable for our actions, having genuine open communications, clear processes, and realistic expectations.
Respect
At DENS, respect means being kind, honest, and trustworthy. We believe in valuing the opinions and celebrating the uniqueness of others. We live this value by maintaining a positive regard for our clients, colleagues, and stakeholders in a non-judgemental, unbiased manner.
Collaboration
At DENS, collaboration means that together we are united. We believe that working in partnership is the key to providing the best services for our clients and the community. We live this value by adopting a One Team/One goal mission across the organisation to achieve our aims and ensure the best outcome for our clients.

These values will continue to be at the heart and inform all our work within DENS.

During this financial year, demand for our services continued to increase and the range of issues our clients are facing becoming ever more complex. We are constantly working to ensure we can continue to meet increasing demand and develop new and innovative ways of working to support the community of Dacorum.

During this year, this has included;

- Taking second and third year university counselling students on long term placements. Not only does this increase the number of clients who can receive therapy, but trainees gain significant experience in working with clients who have experienced trauma, which will inform their practice in the future.
- 'Health Day' at the Elms, bringing together a range of health and well-being specialists to our hostel to meet with clients in a non-threatening and supportive environment. This included specialist sexual health, drug and alcohol support, Hepatitis C, liver scanning and gambling awareness.
- With funding from the Trussell Trust and Nationwide, we have been able to continue to develop and expand our community based work; providing tailored advice and support to prevent people who are currently living in their own accommodation becoming homeless or socially excluded. A significant amount of this work has been supporting clients with budgeting and debt management.

DENS LIMITED

TRUSTEE AND CEO WELCOME (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

• With funding and support from Dacorum Borough Council, and due to unprecedented demand on our current crashpad, during the winter of 2023/24 we set up a temporary night shelter at the Day Centre. The night shelter was mobilized within weeks, after experiencing a significant increase in demand on our accommodation services, resulting in our crash pad reaching capacity. The temporary night shelter not only provided a warm, safe space for those who may otherwise have found themselves sleeping rough, it also provided another triage point to access temporary and longer term accommodation, as well as other support services

A key focus in 2023/24 was the development of our Social Enterprise and Client Training programme. In April 2023 we recruited our first Job Coach, to work with our clients to support them into employment and training. Our two social enterprise projects, DENS Bike Project and the Forum Café which we co-manage with Sunnyside Rural Trust, continues to provide a range of work experience opportunities for our clients and help them build their confidence in the workplace.

Fundamental to the success of DENS is our people; our staff, trustees and volunteers. We are committed to ensuring that our staff and volunteers have the skills, expertise and support to undertake their role effectively, and work within the ethos of DENS Values. This year we increased our menu of both mandatory and additional training for all staff and invested in leadership training for our management team; we introduced a Menopause in the Workplace Policy and training for managers so they can best support staff who are experiencing menopause or supporting another experiencing menopause; and we increased the range of health and well-being support for our staff.

We held two events for our volunteers, an afternoon to update volunteers on DENS developments and, as part of National Volunteering Week, our annual thank you barbeque.

We also welcomed 5 new trustees to the Board; Andy Smart, Carolyn Manuel-Barkin, Ian Stelfox, Nigel Thompson and Tristan Jones. They bring a range of skills and experience from the corporate and public sector, and we look forward to working with them.

The community of Dacorum have continued to show their overwhelming generosity during this year. With the cost of living not only impacting our clients but also our donors, the need to diversify our income sources is vital. In February 2024, we held our first Gala Dinner at Ashridge House. With the actor Adrian Scarborough as our guest speaker, the dinner was attended by 185 guests and raised £29,000 for DENS.

As we enter 2024/25 we are committed to identifying and developing additional services to support the community of Dacorum; particularly preventive, community based services so no-one has to experience homelessness, social exclusion or poverty.

We would like to thank all our supporters, partners and our dedicated staff and volunteers who's commitment to DENS and our cause means we can continue to make such a difference in Dacorum.



Martin Warner
DENS Chairman



Wendy Lewington
Chief Executive

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's [governing document], the Companies Act 2006 and "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

The aims and overall objectives remain the same as agreed in Summer 2022, and the continued focus on being informed by those with lived experience.

DENS aim is to be the first port of call for people in Dacorum who are facing homelessness, poverty and social exclusion; to support and empower them to take the next positive step in their lives, secure and sustain a long-term housing option and be an active member of their community.

We will do this by;

- ensuring individuals and families have access to emergency provisions and individuals have access to emergency advice, accommodation and facilities
- providing a range of services and programmes so that people can develop the resilience, skills and confidence to take the next step in their lives
- providing a range of accommodation options and support so people can move on and maintain long term tenancies

To do this we will need to:

- ensure DENS is financially viable, has skilled and committed staff and volunteers; and always maintains exceptional levels of service and professionalism
- ensure DENS is informed by the views and experiences of those with lived experience
- ensure all DENS services are provided in a non-judgemental and fair manner putting the individual at the heart of our services

Our services

To achieve our aims and objectives, DENS currently provides the following services:

DENS Outreach: Funded by Dacorum Borough Council, the Outreach team work intensively with those identified as rough sleepers throughout the borough of Dacorum. They provide tailored and intense support to build trust and offer access to any services needed with a focus on bringing people off the streets and into safe and stable accommodation. The outreach workers will often accompany those with no temporary accommodation to key appointments including Mental Health, CGL (drug and alcohol support service), Probation etc. 46 referrals were received.

DENS Day Centre: Providing food, personal care facilities, IT and phone charging facilities, advice and support during the day. As we build up trust and rapport, we are able to offer 1-2-1 advice and support. The Day Centre is also the main point of referral to The Elms. From September 2023 we commenced opening on a Sunday to ensure continued support over the weekend. Over the financial year the Day Centre was visited 3,636 times by 276 individuals.

DENS Accommodation Services:

- The Elms Hostel: Our 44 bed Hostel provides temporary and short-term accommodation for single homeless people with a local connection to Dacorum (average stay during this period 164 days). Each resident is assigned a key worker. The resident and key worker develop and agree an individual support plan. This may include supporting them to access mental health services, support for substance/alcohol misuse as well as assisting them to sort out benefits, access employment and training opportunities and identify alternative and appropriate forms of accommodation. Residents are able to access therapy via an independent counsellor who holds sessions twice a week. Fellowship meetings (Alcoholics Anonymous and Cocaine Anonymous) are also held weekly at the Elms. Dogs can also be accommodated. This year the Elms has accommodated 117 individuals, 59% of those leaving The Elms had a successful progression.

DENS LIMITED

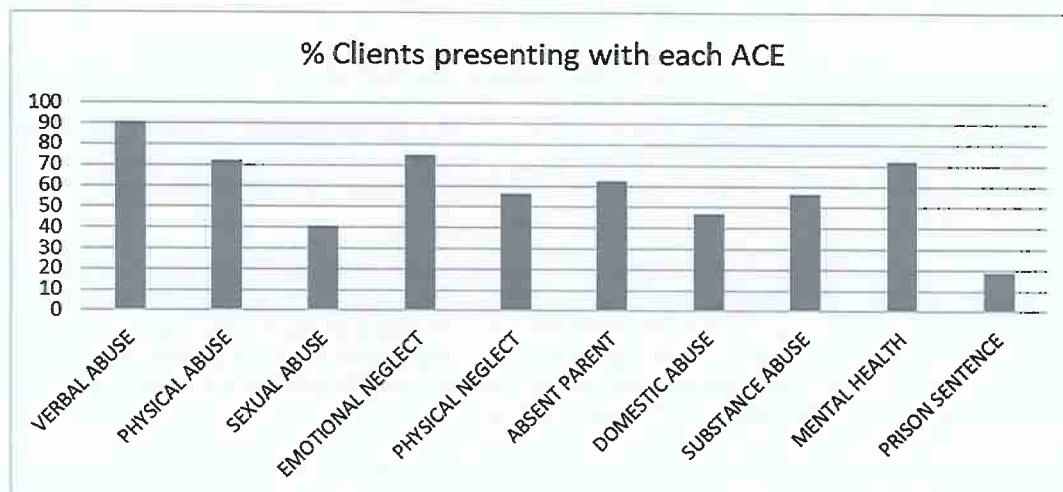
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

- **Therapy Services:** In-house therapy provided by an experienced therapist, we also provide long term placements for university students supervised by our therapist; increasing the number of clients who can access therapy, as well as supporting therapists of the future to develop expertise with clients dealing with trauma. 1,309 therapy sessions have been provided this year.

Adverse Childhood Experiences (ACEs) are “highly stressful, and potentially traumatic, events or situations that occur during childhood and/or adolescence. They can be a single event, or prolonged threats to, and breaches of, the young person’s safety, security, trust or bodily integrity.” (Young Minds, 2018). Experiencing ACEs can have a significant impact on future physical and mental health.

Over the year we asked all our therapy clients to complete an ACE questionnaire; **90%** of respondents had experienced at least one form of acute childhood trauma:



- **Life Skills Programme:** Supporting residents at The Elms to develop the skills they need to maintain a tenancy and live independently. The 6 week course includes cooking on a budget, general budgeting and basic tenancy skills. 40 clients completed the course over the year. This course is recognised by Dacorum Borough Council as a tenancy sustainment programme, and clients who have completed the course will receive additional housing points.
- **DENS Hamptons Service:** Established in August 2022, the project consists of 8 purpose built modular homes, owned by Dacorum Borough Council, and providing next stage accommodation for clients leaving The Elms. The modular units provide clients with a fully furnished property and prepare them for living independently. DENS Move On Key Workers provide one to one support to clients residing in the units. This has been an incredibly successful partnership project with Dacorum Borough Council, with all occupants successfully maintaining their tenancy and now ready to move into their own property.
- **DENS Move On Service:** This transition service is for residents ready to take the next step on from The Elms but who still require support to transition back to independent living. Residents will live in shared accommodation managed by DENS. A key worker will support them, at first weekly then fortnightly for up to 18 months (average stay 494 days) helping them develop skills and confidence to live independently, manage a tenancy, and find employment. Residents liaise with other services such as our Social Enterprise service to either find employment or other meaningful activity. Over the year Move On supported 36 clients, of the 13 that moved on 72% made successful progressions.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

- **DENS Resettlement Service:** The Resettlement Team support residents who are moving from The Elms to Council, Social Housing or private rental, for a maximum of 12 months. We have seen a rise in the complexity of the needs of our clients including more challenging mental health issues, dual diagnosis and health issues. The team work with partner agencies, and closely with Dacorum Borough Council to provide early intervention on tenancy issues such as breaches of tenancy and rent arrears. The aim is to avoid the 'revolving door' of homelessness, helping people to live independently in their homes and maintain their tenancy. 81 individuals have used our resettlement service, with a 95% success rate.
- **DENS Community Resettlement:** This newly developed programme is working with those in the community who are at risk of losing their tenancy. The Community Resettlement worker will support clients around maintaining a tenancy and budgeting issues. This is part of DENS commitment to preventing homelessness. 53 individuals have benefitted from this service.
- **Crashpad:** Based at The Elms, the crash-pad provides emergency overnight accommodation for those clients who we are not able to accommodate immediately. In the winter months, when temperatures reach 1 degree or below, our doors are open to everyone, regardless of their connection to the area. This provision is known as Severe Weather Emergency Protocol (SWEP) and ensures those who would otherwise be facing a dangerous night out in the freezing cold will instead have a hot meal and a warm bed for the night. Over the year 141 clients stayed a total of 2,034 times in our crashpad.
- **Winter Provision Night-shelter:** During December we experienced a prolonged period of severe weather with temperatures dropping to -6C on some nights. Due to high demands and limited space within The Elms crashpad, we mobilised the Day Centre to use as an emergency crashpad. This was funded by Dacorum Borough Council. We ran the Night shelter initiative for 6 weeks and were highly successful in engaging the town's rough sleepers. We will use the learning to inform our longer term developments and will discuss the benefits with DBC and other partners. Over this period the Night shelter accommodated 18 individuals 149 times

DENS Social Enterprises and Employment: Since the DENS Bike project relocated to new retail premises it has significantly increased in both sales and servicing. The Bike Project continues to provide affordable bikes to the community whilst also providing an opportunity for DENS clients and other vulnerable and socially excluded adults in Dacorum, to develop pre-employability and employability skills in a supportive environment.

At the end of Feb 2023, in partnership with another local charity Sunnyside Rural Trust, we took over the management of the cafe in the Dacorum Borough Council head office. The cafe which is open to the public, provides work experience opportunities for both Sunnyside and DENS clients to develop skills and expertise in barista and hospitality.

SOCIAL ENTERPRISE DATA	
Clients Referred to the service	69
Clients Signed Up	48
No Training Outcomes	11
No Employment Outcomes	4
No Volunteering Outcomes	4

Dacorum Foodbank: In partnership with The Trussell Trust, DENS Foodbank provides food parcels and non- food household items to those in need across Dacorum. Food parcels are distributed via our Foodbank in Hemel Hempstead, as well as other local distribution centres across Dacorum. Our Foodbank staff can signpost visitors to relevant agencies for support to help avoid them facing food poverty, and prevent an ongoing crisis. People can access vouchers for the foodbank from over 180 different agencies across Dacorum, this includes other third sector organisations, the council, schools, GP services and a range of other agencies.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Foodbank Data:

Vouchers 4,054

- Adults 5,886
- Child 3,967
- **Total fed 9,853**

Unique Households 1,719

Reasons for Referral	Vouchers	Adults	Children	Total
Rising cost of essentials	1665	2499	1755	4254
Ongoing impact of physical or mental health condition	768	1095	454	1549
Priority Debt	590	854	514	1368
Non Priority Debt	532	800	451	1251
Benefit Delay	349	499	345	844

DENS Financial Empowerment Programme: Our first full year of providing this service, we faced challenges in engaging individuals in the services. We held a number of workshops and events, including cooking on a budget, which were well attended. This project is a partnership project with Christians Against Poverty and Liberty Tearooms. The project aims to help members of the community who are struggling financially by providing advice and skills with budgeting, and dealing with financial challenges, as well as debt counselling for those who need more intense support. The project is still very new, but has already supported a number of people to reduce their debt burden.

All these services are supported by the CEO, Finance, Human Resources, Volunteering, Fundraising and Communications service areas.

Fundraising & Communications

The challenges of the cost of living not only impact our clients but also our donors, with individuals having less disposable income to donate. Our Fundraising team remain committed in their efforts to increase and diversify our revenue sources, so we are not reliant on just a few income sources. We continue to be immensely grateful to our local community, businesses, churches, schools and groups who give financial support to DENS which enables us to grow our services and support more vulnerable people.

20 Years of Rebuilding Lives:



We have celebrated a year of looking back on the impact 20 years of helping vulnerable people in Dacorum has had and remembering how it all started back in 1998, when seven local churches decided to open their doors each night during the harsh winter months. Then in 2003, DENS officially became a charity with a permanent night shelter. Since then, our services have expanded significantly year on year.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Journeys



As part of our 20th anniversary, we were supported by acclaimed celebrity photography, Rob Parfitt, for a series of portraits celebrating the positive stories and journeys of our clients throughout the years. We hope to show these impactful photos in an exhibition soon.

DENS 20th Anniversary Gala Dinner: Our 20th anniversary celebrations culminated in a spectacular Gala Dinner in February; a sell-out event with 185 guests at Ashridge House. A great mix of current supporters and potential new supporters who between them raised £29,000. Feedback from our guests was extremely positive and we hope to arrange a similar event in the future.

Hertfordshire High Sheriff Award Winners: We were the proud winners of the Herts High Sheriff Awards for our achievements in supporting local people experiencing homelessness. Some of our key workers attended the beautiful Michaelfield Hall in Sarratt to be presented with our award by the High Sheriff.

Impactful Winter Appeal



This year, rather than organising the Winter Appeal in-house, we worked with an external agency to help us create a more compelling and impactful appeal. Jodie's story focused on a history of homelessness rooted in childhood trauma, and her pathway to recovery supported by DENS. It was emailed to 2,500 existing supporters as well as posted to targeted local.

Sleep-out Success Over 100 people swapped their cosy beds for sleeping bags collectively raising £30,000 for DENS. Our Sleepers consisted mainly of community groups, scouts and leaders with a few individuals and parents.

London Marathon Place: We are allocated just one marathon place every 5 years, so it's vital that we chose a fundraiser who could commit to raising a significant amount. We therefore held our own ballot system and awarded a place to an individual who raised £1,500 and his company match gave the same amount, totalling £3,000.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Collaborative Working :

- **Berkhamsted Rotary Half Marathon & Fun Run** – We were one of three official charities for this event which took place in March. We are proud of the relationship we have built up with the Rotary and were delighted to be presented with a cheque for £5,000 from the proceeds of the event.
- **Watford Football Club Community Sleepout** – Also in March, we were thrilled to work with Watford FC as well as our neighbouring homeless charities, One YMCA, New Hope, Herts Young Homeless to organise a community sleepout in the grounds of the football stadium. Each charity raised an astonishing £13,000 from the proceeds.

We are registered with the Fundraising Regulator

Raising Awareness

We continue to be committed to raising awareness of our services and the issues facing the people we support. As you can see from the data table our reach continues to grow across the channels:

DENS Main Platforms	
Followers/Subscribers	
Apr-24	
Facebook	2823 (+4.5%)
Twitter	1585 (+0.6%)
Instagram	1621 (+6.9%)
TikTok	671 (-1.3%)
Email	3470 (+2.5%)
TOTAL	10170 (+3.2%)

Volunteers

Without Volunteers DENS could not continue to provide the range of services and support for the community of Dacorum. Volunteers cover a range of roles across the organisation including our Trustees, Event Volunteers, Fundraisers, Gardeners, HR volunteers, Elms Receptionists, Foodbank Volunteers, Day Centre Volunteers and Student Volunteer Therapists. In this financial year 175 individuals volunteered for over 8,000 hours, based on the national hourly average salary over the financial year this would equate to £147,770.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

As of the 31st March 2024, DENS recorded a surplus of £27,219 (2023: £8,171). The total reserves for the charitable company stood at £1,028,678 (2023: £1,001,459). Out of these Nil (2023: Nil) related to restricted funds, £273,500 (2023: £241,000) related to designated funds and leaving unrestricted funds of £755,178 (2023: £760,459).

The Board have agreed a policy to aim towards maintaining reserves of 3 months essential expenditure. This will allow the charity to meet its obligations should it have to cease its operations or reduce its activities in an orderly way in the light of significant budget cuts. This means the required level of free reserves is £498,696. Through the hard work and determination of all staff, the support of local businesses and the community of Dacorum, and the success of a number of fundraising initiatives we have continued to achieve our aim of 3 months unrestricted reserves. The Board is confident that with our fundraising plan for the future, we will be able to maintain this level of reserves.

We did see an increase in both business and individual donations this year, particularly from our Corporate Strategic Partners. Despite the required reserves increasing due to higher costs and increased staff, we have managed to maintain our unrestricted reserves above the three month policy level.

DENS funding comes from a variety of sources, including but not exclusively, housing benefits for those within our accommodation services, grants from Herts County Council, grants from Lottery Community Fund, Henry Smith and other trust making bodies, fundraising events and donations from businesses, community groups, churches and individuals. Principal grants in this financial year included Herts County Council (£230,861), contribution towards both the Elms and Move On Service, Household Support Fund from Herts County Council (£85,313) towards utilities and food costs for our Accommodation Services, The Lottery Community Fund towards the Social Enterprise Program (£47,156), Henry Smith (£33,250) towards the Resettlement Programme, Trussell Trust grant (£20,025) for contribution towards staffing costs, Trussell Trust restricted grant (£49,163) for the Financial Empowerment Programme, Garfield Weston (£18,000) towards the Day Centre and Social Enterprise, The National Lottery (£75,000) towards the running costs of the Foodbank and Day Centre and The Leathersellers (£16,667) towards counselling for our clients.

Businesses continued to be incredibly supportive in this financial year, with donations reaching £204,782. The community of Dacorum continue to be generous with £222,626 raised through individual donations. We were once again able to hold our annual Sleep Out Event which raised £28,670.

Food is donated to the Foodbank and is then distributed to families and individuals in need. The value of this donated food added £132,987 income. The valuation of food is made using the recommended Trussell Trust food valuation of £1.70/kg.

The Trustees have assessed the major risks to which the charitable company is exposed and are satisfied those systems are in place to mitigate exposure to the major risks.

Plans for the Future

The focus for 2024/25 will be to continue our commitment to implement the strategy agreed in 2022. This will include:

- Identify additional accommodation options. Demand on our accommodation services is ever increasing, and we are experiencing a continual increase in demand for the crash-pad. During this financial year will focus on how we can increase capacity of both our emergency and longer term accommodation options.
- Working with Tenancy Deposit Scheme (TDS) a national organisation, we will assess the role that the private rented sector currently plays as a cause of, and solution to, homelessness in Dacorum.
- Development of a new service delivery model for the Day Centre. Working with our clients, we will be reviewing our current Day Centre provision and developing a new model that more effectively meets the need of our client group and supports our clients to take the next positive steps in their lives.
- Working with Dacorum Borough Council to oversee the building of the DENS Centre. Being commissioned by Dacorum Borough Council, this purpose built facility will accommodate our Foodbank, Day Centre, and community based programmes, as well as providing meeting space for other agencies to meet with clients and hold events. There will also be a social enterprise café on site, providing affordable meals for the community and training opportunities for DENS clients.
- Continue to diversify our funding streams and identify new sources of funding so we can continue to develop our services.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

- M Warner (Chair)
- S Allen (Treasurer)
- I Tottman
- E McLaughlin
- M Morgan
- E Pillinger
- M Eckert (Resigned-24/07/2024)
- N Thompson (Appointed-26/02/2024)
- P Smart (Appointed-13/11/2023)
- T Jones (Appointed-13/11/2023)
- C Barkin (Appointed-13/11/2023)
- I Stelfox (Appointed-13/11/2023)

Key Management personnel are as par below

Name	Designation
Wendy Lewington	Chief Executive
Wade Dingle	Head of Community Services
Trina Myatt	Head of Finance and Resources
Fran Martin	Head of Fundraising and Communication
Jocelyn Garner	Head of Social Enterprise and Employment Support
Sean Fitzgerald	Head of Accommodation Services

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Details of Organisational Structure

DENS Board of Trustees meets a minimum of 5 times a year and is responsible for the strategic direction and policy of the charity. The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Senior Management Team comprises of the Heads of Department and they have overall responsibility for the day to day operational management of their area and individual supervision of the staff and volunteer team. This may be delegated to managers within their team.

The Senior Management Team meets at least 20 times a year, and the DENS Management Team (all managers across DENS) meet as required.

There is a continuing programme across the organisation to develop skills and working practices. This includes mandatory training for all staff, the Staff Handbook which is regularly updated and in 2021 the introduction of a Code of Conduct for all staff.

Risk Management

DENS has a risk register which is reviewed bi-monthly by the Senior Management Team, with the Board being notified of any updates or changes. The risk register is then reviewed a minimum of 3 times a year by the Board.

Remuneration policy

Salaries are reviewed on the following principles:

- DENS is a charity and balances its responsibility to reward staff fairly with the need to use funds responsibly and prudently for the benefit of tenants and beneficiaries.
- DENS wishes to attract local talent at a competitive but fair rate.
- All pay decisions must be taken with a view to affordability and sustainability.
- All post holders are recruited to the ideal median salary for their role – this means that there is no pay progression associated with length of service and there is no performance related pay. Apart from Cost of Living increases, in order to increase salary the post-holder must be either promoted or there must be a significant change to the current position.
- Each post at DENS will be graded through a Job Evaluation system that is applied fairly and objectively to all posts to measure their relative size in the organisation. The grading will determine where the post is positioned within the pay structure.
- DENS will use external benchmarking data to ensure staff salaries remain competitive with the wider employment market. This benchmarking will inform the salaries within the pay ladder structure but staff remuneration will ultimately be governed by affordability for DENS. The agreed pay structure is used for setting pay and remuneration for all staff.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Statement of trustees' responsibilities

The trustees, who are also the directors of DENS Limited for the purpose of company law, are responsible for preparing the Trustees' Report 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 year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statement;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The Trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

A resolution will be proposed and agreed at the Annual General Meeting that SCB (Accountants) Ltd be re-appointed as auditors of the Charity for the ensuing period.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Disclosure of information to auditor

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

The trustees' report was approved by the Board of Trustees.


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M Warner

Trustee

Dated: 11/11/24

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DENS LIMITED

Opinion

We have audited the financial statements of DENS Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, 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, including Financial Reporting Standard 102 The Financial Reporting Standard *applicable in the UK and Republic of Ireland* (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 2024 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company's affairs 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

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustee with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DENS LIMITED

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the year ending 31 March 2024 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report for the year ending 31 March 2024 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustee's report.

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 2, 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.

Auditor 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DENS LIMITED

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. Jeffry Bor FCA
(Senior Statutory Auditor)
for and on behalf of SCB (Accountants) Ltd
Chartered Accountants
Statutory Auditor

.....
31 Sackville Street
Manchester
M1 3LZ

Date: 13/11/2024

DENS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £	Total 2023 £
<u>Income and endowments from:</u>						
Donations and legacies	2	648,724	-	13,154	661,878	496,038
Charitable activities	3	880,783	-	-	880,783	874,538
Other trading activities	4	73,170	-	-	73,170	34,665
Grants	5	17,600	-	941,229	958,829	728,890
Total income		1,620,277	-	954,383	2,574,660	2,134,131
<u>Expenditure on:</u>						
Raising funds	6	325,676	-	6,644	332,320	283,656
Charitable activities	7,8	1,267,382	-	947,739	2,215,121	1,842,304
Total resources expended		1,593,058	-	954,383	2,547,441	2,125,960
Gross transfers between funds		(32,500)	32,500	-	-	-
Net income for the year/ Net movement in funds		27,219	-	-	27,219	8,171
Fund balances at 1 April 2023		760,459	241,000	-	1,001,459	993,288
Fund balances at 31 March 2024		755,178	273,500	-	1,028,678	1,001,459

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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

DENS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		778,154		786,930
Current assets					
Debtors	14	126,511		115,588	
Cash at bank and in hand		1,343,678		1,115,744	
		1,470,189		1,231,332	
Creditors: amounts falling due within one year	15	(745,415)		(529,582)	
Net current assets			724,774		701,750
Total assets less current liabilities			1,502,928		1,488,680
Creditors: amounts falling due after more than one year	16		(474,250)		(487,221)
Net assets			1,028,678		1,001,459
Income funds					
<u>Unrestricted funds</u>					
Designated funds	20	273,500		241,000	
General unrestricted funds		755,178		760,459	
		1,028,678		1,001,459	

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Trustees on 11/11/24



M Warner
Trustee

Company Registration No. 04610820

DENS LIMITED**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	24		257,776		52,218
Investing activities					
Purchase of tangible fixed assets		(17,439)		(50,387)	
Net cash used in investing activities			(17,439)		(50,387)
Financing activities					
Drawdown of bank loans	24	(12,403)		(11,376)	
Net cash used in financing activities			(12,403)		(11,376)
Net increase/(decrease) in cash and cash equivalents			227,934		(9,545)
Cash and cash equivalents at beginning of year			1,115,744		1,125,288
Cash and cash equivalents at end of year	24		1,343,678		1,115,744

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

DENS Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Bury Lodge, 1 Queensway, Hemel Hempstead, Hertfordshire, HP1 1HT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

The Charity's Financial Statements shows a surplus of £27,219 (2023: surplus of £8,171) for the year and free reserves of £724,774).

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain target level of reserves. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that underpin it, secured new income and the steps that could be taken to reduce expenditure should this be necessary. We reviewed the reserve policy and available free reserves as well as modelled scenarios for actual and budgeted results to understand the impact of various income and expenditure.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain surplus in future periods. Therefore, the Trustees have adopted the going concern basis in preparing these accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. All the general support and governance costs are allocated to activities at different percentages, based on the basis of staff time relating to each activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. The capitalisation policy is £500.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property Refurbishment	3 year straight line basis
Fixtures and fittings	3 year straight line basis
Computers	3 year straight line basis

Freehold Property is Valued at Cost less Impairment.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company 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 measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Operating leases

All leases are operating leases, and rentals are charged to the Statement of Financial Activities on a straightline basis over the lease duration. No assets are held under hire purchase agreements.

1.13 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.14 Creditors and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.15 Critical Judgement in applying the charitable company's accounting policy

In the application of the charity's accounting policies, the directors are required to make judgments, 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 company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary. 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.

(ii) Allocation of shared cost between multiple activities

Support costs relate to those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. All the general support and governance costs are allocated to activities at different percentages, on the basis of staff time relating to each activity.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	648,724	13,154	661,878	481,864	14,174	496,038
Donations and gifts						
Individual donations	217,878	4,748	222,626	170,491	4,888	175,379
Business donations	96,377	8,406	104,783	78,827	8,565	87,392
Gift Aid	38,501	-	38,501	42,068	-	42,068
Corporate Strategic Partners	100,000	-	100,000	-	-	-
Community Groups	72,676	-	72,676	54,204	-	54,204
Events income	88,292	-	88,292	75,424	-	75,424
Major Donor	35,000	-	35,000	60,850	721	61,571
	648,724	13,154	661,878	481,864	14,174	496,038

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Donations and legacies (Continued)

3 Charitable activities

	2024 Unrestricted funds £	2023 Unrestricted funds £
Move On and The Elms	880,783	874,538
	<u>880,783</u>	<u>874,538</u>

4 Other trading activities

	2024 Unrestricted funds £	2023 Unrestricted funds £
Coffee Cart Income	781	837
Laundry money	717	798
Bike Project Income	61,200	29,018
Other income	10,472	4,011
	<u>73,170</u>	<u>34,664</u>

5 Grants

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Herts County Council Accommodation Solutions	-	230,861	230,861	221,058
Food donations	-	132,987	132,987	101,902
HertfordshireCommunity	-	-	-	10,000
NationwideCommunity-MoveOn	-	10,000	10,000	-
Henry Smith - Resettlement	-	33,250	33,250	47,108
Herts County Council Household Support Fund	-	85,313	85,313	-
Trussell Trust	-	49,163	49,163	-
National Lottery- Cost of Living Grant	-	75,000	75,000	-
Other grants	17,600	277,499	295,099	319,764
Lottery Community Fund	-	47,156	47,156	29,058
	<u>17,600</u>	<u>941,229</u>	<u>958,829</u>	<u>728,890</u>
For the year ended 31 March 2023	<u>17,400</u>	<u>711,490</u>		<u>728,890</u>

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Raising funds

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<u>Fundraising and publicity</u>				
Other fundraising costs	66,727	6,644	73,371	37,422
Wages and salaries	257,758	-	257,758	242,624
Depreciation and impairment	1,191	-	1,191	3,610
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fundraising and publicity	325,676	6,644	332,320	283,656
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>325,676</u>	<u>6,644</u>	<u>332,320</u>	<u>283,656</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
For the year ended 31 March 2023				
Fundraising and publicity	283,656	-		283,656
	<u> </u>	<u> </u>		<u> </u>

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Charitable activities	Day Centre		Resettlement		Foodbank		Head Office		Move on		The ELMS		Social Enterprise		Total	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Wages and salaries	122,157	66,385		69,343		424,948		198,874		127,070		1,008,777		881,421		
Depreciation and impairment	1,483	500		756		5,997		1,149		14,324		24,209		15,912		
Premises costs	17,300	30,000		9,553		112,657		69,460		14,802		256,476		170,039		
Rent and rates	7,451	-		-		14,452		71,289		8,821		102,013		117,516		
Office	21,816	915		1,610		93,602		6,489		6,670		190,925		158,969		
Foodbank distribution	-	-		132,987		-		-		-		132,987		101,903		
Staff costs	8,417	2,477		1,954		10,445		5,523		4,858		33,568		13,307		
Other costs	19,308	23,365		1,642		40,181		18,641		46,482		167,956		114,157		
Catering	1,458	-		-		19,526		262		110		21,356		21,833		
Overhead Allocation	30,706	17,383		18,226		87,883		132,384		32,896		22,337		22,794		
Other charitable expenditure	-	-		-		-		-		-		-		-		
	230,096	141,025		236,071		809,691		504,071		256,033		1,960,604		1,617,851		

For 2024 , charitable activities (above) and support costs (note 9) totaled £2,215,121 (2023:£1,842,304). Of this, £1,267,382 (2023 : £1,117,363) is related to unrestricted expenditure and £947,739 (2023 :£724,943) related to restricted expenditure.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	2024	2023
	£	£
Wages and salaries	225,563	213,898
Depreciation	815	1,173
Office	5,062	3,667
Staff costs	14,869	3,087
Other costs	8,208	2,628
	<u>254,517</u>	<u>224,453</u>

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	26,215	20,696
Auditor's remuneration - Audit Fees	8,715	8,868
Auditor's remuneration - Non Audit Fees	<u>1,785</u>	<u>1,776</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year (2023: £nil).

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Average employee numbers	51	47
Average Number of FTE Employees		
CEO	1	1
Charitable Activities	22	20
Finance & Admin	5	5
Fundraising	7	6
Social Enterprise	3	1
	39	34

70 individuals volunteered for DENS this financial year, across all of DENS services, providing 7,000 of volunteering hours

Employment costs	2024 £	2023 £
Wages and salaries	1,348,618	1,205,377
Social security costs	115,212	106,884
Other pension costs	28,268	25,683
	1,492,098	1,337,944

The key management personnel of the charity comprises Five members of staff (2023: Five). The total employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £289,086 (2023: £274,272).

The number of employees receiving employee benefits Including employer national insurance contribution (excluding employer pension contribution) in excess of £60,000 on an annual basis are as follows:

	2024 Number	2023 Number
£80,000 - £89,999	1	1
£60,000 - £69,999	1	-
	2	1

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

13 Tangible fixed assets

	Property Refurbishment	Freehold Property	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 April 2023	56,941	735,520	166,058	89,067	1,047,586
Additions	2,400	-	576	14,463	17,439
Disposals	-	-	-	(1,350)	(1,350)
At 31 March 2024	59,341	735,520	166,634	102,180	1,063,675
Depreciation and impairment					
At 1 April 2023	56,941	-	150,234	53,481	260,656
Depreciation charged in the year	667	-	5,495	20,053	26,215
Eliminated in respect of disposals	-	-	-	(1,350)	(1,350)
At 31 March 2024	57,608	-	155,729	72,184	285,521
Carrying amount					
At 31 March 2024	1,733	735,520	10,905	29,996	778,154
At 31 March 2023	-	735,520	15,824	35,586	786,930

14 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	19,240	27,537
Other debtors	13,134	14,692
Prepayments and accrued income	94,137	73,359
	126,511	115,588

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	17	12,971	12,403
Other taxation and social security		31,755	39,098
Deferred income	18	432,982	237,307
Trade creditors		90,743	63,720
Other creditors		3,532	5,823
Accruals		173,432	171,231
		<u>745,415</u>	<u>529,582</u>

£8,400 (2023: £8,868) is included within the table above in respect of auditors remuneration for the performance of the audit. Also included above is £2,100 (2023: 2,006) in respect of auditors remuneration for non audit services.

16 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	17	474,250	487,221
		<u>474,250</u>	<u>487,221</u>

17 Loans and overdrafts

	2024 £	2023 £
Bank loans	<u>487,221</u>	<u>499,624</u>
Payable within one year	12,971	12,403
Payable within two to five year	58,098	51,621
Payable after Five year	<u>416,152</u>	<u>435,600</u>

The Charity Bank Limited loaned Dens Limited £248,500 during 2021. This Loan is repayable at a rate of £1,433.92 from April 2022 including Interest. Interest is payable at a rate of 4.65%.The Loan is repayable over 25 Years with the first repayment of Capital being due in April 2022.

The Charity Bank Limited loaned the charitable company a further £262,500 by creating a charge on 23 Larchwood Road, Hemel Hempstead, HP2 5NA which is repayable at a rate of £1,262 per month. The interest is charged on daily basis from the date of drawdown of the amount. The Loan is repayable over 25 years with the first instalment due in May 2022

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Deferred income

	2024 £	2023 £
Balance deferred at 1 April 2023	237,307	182,810
Amount released to Incoming resources in the Current Year	(237,307)	(182,810)
Amount Deferred during the year	432,982	237,307
	<u>432,982</u>	<u>237,307</u>

Deferred income include grant and donation from David Whitlam, Events, Lottery Community Fund, Henry Smith, Trussell Trust/Asda, Enterprise Development Fund, Trussell Trust- Financial Inclusion, Leathersellers, Ocado, SSE Match Funding Grant, Laxtons etc.

19 Restricted funds

	Balance at 1 April 2023	Income	Expenditure	Balance at 31 March 2024
Day Centre	-	130,645	(130,645)	-
Move On Property	-	240,525	(240,525)	-
Foodbank	-	209,101	(209,101)	-
The Elms	-	179,273	(179,273)	-
Fundraising	-	6,644	(6,644)	-
Resettlement	-	113,330	(113,330)	-
Social Enterprises	-	74,865	(74,865)	-
	<u>-</u>	<u>954,383</u>	<u>(954,383)</u>	<u>-</u>

Day Centre restricted funds include grants from Garfield Weston, The National Lottery and Trussell Trust towards running costs, and from Dacorum Borough Council to run an emergency night shelter.

The Foodbank fund includes grants from The National Lottery and Trussell Trust, as well as donations from businesses and individuals which were to specifically go towards running costs. A notional figure for food donations is also included.

The Elms fund relates to grants from Herts County Council and Dacorum Borough Council to help towards running costs. We also received funding from Vanarama to cover the lease of our van, and a grant from Leathersellers which is to specifically go towards client counselling.

The Resettlement fund includes grants from Henry Smith, Herts County Council and Nationwide to help towards running costs for this service.

Social Enterprise restricted funds include grants from The National Lottery, Garfield Weston, Dacorum Borough Council and School of Social Enterprise to go towards running costs, plus an individual donation which was restricted to our Bike Project.

Move On fund relates to grants from Herts County Council and Dacorum Borough Council to help towards running costs. We also received funding from Vanarama to cover the lease of our van which is split with The Elms.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Designated Fund					
Contribution towards New Building	150,000	-	-	-	150,000
Fitting out New Build	81,000	-	-	9,000	90,000
Relocation Cost	10,000	-	-	-	10,000
Research Costs	-	-	-	23,500	23,500
Total Designated funds	241,000	-	-	32,500	273,500
General funds	760,459	1,620,277	1,593,058	(32,500)	755,178
Total Unrestricted Funds	1,001,459	1,620,277	1,593,058	-	1,028,678

Description, nature and purpose of designated funds:

The Charity has had to relocate for four years whilst their site is redeveloped. Funds have been set aside to contribute towards this, as well as their estimated required contribution towards the new development.

Contribution towards New Building	£150,000
Cost of fitting out new building	£90,000
Relocation costs	£10,000
Research costs:	

DENS will commission Homeless Link (the national membership charity for organisations working with people experiencing or at risk of homelessness) to undertake research to inform the development of our future strategy; this will include a scoping of the external environment, including local and national trends and policy development regarding our client group and a deep dive of our current client data. Following the review and deep dive, a report with recommendations will be produced focusing on improving relationships with external stakeholders, staff development, caseload management, service development, funding opportunities, service targeting, outcomes, and the use of the In-Form system. This will cost £11,500.

DENS will also commission a market research company specialising in working with third and public sector organisations to complete 'in street' research to gather direct feedback from the public regarding their awareness of DENS. This will be used to inform the development of future campaigns, marketing and fundraising. We expect this to cost around £12,000.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21	Analysis of net assets between funds	Unrestricted		Designated		Restricted		Total		Unrestricted		Designated		Restricted		Total	
		2024	£	2024	£	2024	£	2024	£	2023	£	2023	£	2023	£	2023	£
	Fund balances at 31 March 2024 are represented by:																
	Tangible assets	778,154		-		-		778,154		786,930		-		-		786,930	
	Current assets/(liabilities)	451,274		273,500		-		724,774		460,750		241,000		-		701,750	
	Long term liabilities	(474,250)		-		-		(474,250)		(487,221)		-		-		(487,221)	
		755,178		273,500		-		1,028,678		760,459		241,000		-		1,001,459	

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

23 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	-	6,828

24 Cash generated from operations

	2024 £	2023 £
Surplus for the year	27,219	8,171
Adjustments for:		
Depreciation and impairment of tangible fixed assets	26,215	20,695
Movements in working capital:		
(Increase) in debtors	(10,923)	(39,865)
Increase in creditors	19,590	8,720
Increase in deferred income	195,675	54,497
Cash generated from operations	257,776	52,218

25 Analysis of changes in net funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Net Cash			
Cash at bank and in hand	1,115,744	227,934	1,343,678
	<u>1,115,744</u>	<u>227,934</u>	<u>1,343,678</u>
Debts			
Loans falling due within one year	12,403	568	12,971
Loans falling due after more than one year	487,221	(12,971)	474,250
	<u>499,624</u>	<u>(12,403)</u>	<u>487,221</u>

26 Share capital

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

27 Ultimate Controlling Party

The charity was under the control of Board of Trustees throughout the year.

DENS LIMITED

England & Wales - Charity number 1097185

Accounts

Charity Registration No. 1097185

Company Registration No. 04610820

DENS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

DENS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	I Tottman E McLaughlin M Morgan E Pillinger M Warner S Allen M Eckert
Charity number	1097185
Company number	04610820
Registered office address	Bury Lodge 1 Queensway Hemel Hempstead Hertfordshire HP1 1HT
Auditor	Shacter, Cohen & Bor LLP Chartered Accountants & Registered Auditors 31 Sackville Street Manchester M1 3LZ
Bankers	Lloyds Bank PLC 198-200 The Marlowes Hemel Hempstead Hertfordshire HP1 1BH

DENS LIMITED

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DENS LIMITED

TRUSTEE AND CEO WELCOME

FOR THE YEAR ENDED 31 MARCH 2023

This year was again incredibly busy for all at DENS as we continued to support the community of Dacorum who are facing homelessness, social exclusion and poverty. With the impending cost of living crisis we expected to see increase in demand for all our services, in particular the Foodbank. By the end of March 2023, we had seen a 56% increase in usage of the Foodbank. The 3 main reasons for needing a foodbank voucher were low income, benefit changes and benefit delay. This highlights the very precarious position so many people within our community are currently in, and unfortunately we don't expect this situation to change soon.

DENS is committed to listening to our clients and using the evidence from our current work to improve our practice and develop new and innovative services. In the summer of 2022, the Board signed off DENS revised strategy, which included a commitment to being informed by those with lived experience. It is early days in our journey to be truly informed by these clients, but we look forward working with them and the community of Dacorum to develop this further.

In August 2022, the Hamptons Project officially opened. This is a partnership project with Dacorum Borough Council (DBC) and consists of 8 purpose built modular homes, owned by DBC with support for the clients being provided by DENS Accommodation Services. The Hamptons provides an alternative to shared move-on accommodation, whilst supporting the residents to develop the skills and confidence to live independently and manage their own tenancy.

During this time, we also made the decision to increase the provision of therapy for our clients and commence the development of the DENS Therapy Centre. We have continued to see an increase in the number of our clients who have experienced acute and significant trauma in their lives and have witnessed the detrimental impact this can have on their resilience and ability to make positive changes. To support our clients to rebuild their lives we do need to help them to address the underlying issues that are impacting their ability to do this.

Continuing with our commitment to working in partnership with other organisations so we can provide the best service for the community, and with funding from the Trussell Trust, in November 2022 we launched our Financial Empowerment Programme. Working with Christians Against Poverty and Liberty Tearooms, the project aims to help members of the community who are struggling financially, by providing advice and helping them develop skills with budgeting, as well as debt counselling for those who need more intense support. The project is still very new, but has already supported a number of people to reduce their debt burden.

In February 2023, we were very excited to venture into our first social enterprise café. We took on the joint running of the Forum Café, based in DBC's head office with Sunnyside Rural Trust. The café provides the opportunity for our clients who have trained as baristas to develop their skills and customer service in a public setting, whilst still being supported.

On the 23 March 2023 we received the devastating news that one of our longest serving and most loved staff members, Phil Brown had passed away suddenly. Phil had been a part of the DENS family since 2006, initially living in one of our services when he started volunteering for us as a way of giving back to the organisation that had supported him during his challenging times. From 2007 Phil worked full time at the Day Centre, which he continued for 16 years. In the last 4 years he was the Senior Worker and running the Day Centre. Phil will always be missed by DENS and never forgotten.

In June 2023, we learnt that Ian Laidlaw Dickson who had until recently been Trustee of DENS had sadly passed away. Ian had been a great friend and supporter of DENS, being a trustee for over 10 years. It was a privilege to highlight the contribution Ian had made to DENS at the Celebration of Life event held in July 2023.

As we look forward to 2023/24 we are very excited to be working with Dacorum Borough Council on the development of the DENS Centre; a purpose built building that will bring together our Foodbank, Day Centre, client training facilities and a social enterprise café, providing a one stop shop, providing support and advice for the community of Dacorum. We look forward to opening the doors to this amazing community facility in the autumn of 2025.

We know the foreseeable future is going to be incredibly challenging for our community, as the impact of the cost of living crisis takes hold. DENS remains committed to supporting our community, in partnership with our public and third sector colleagues. We have always been very well supported by the community of Dacorum and we are confident that with this continuing support and that of our corporate partners, funders and our dedicated staff and volunteers, we will be able continue to adapt and develop our services to help vulnerable people in Dacorum to rebuild their lives.

Martin Warner

DENS Chairman

Wendy Lewington

Chief Executive

DENS LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of DENS Limited for the purpose of company law, are responsible for preparing the Trustees' Report 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 year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

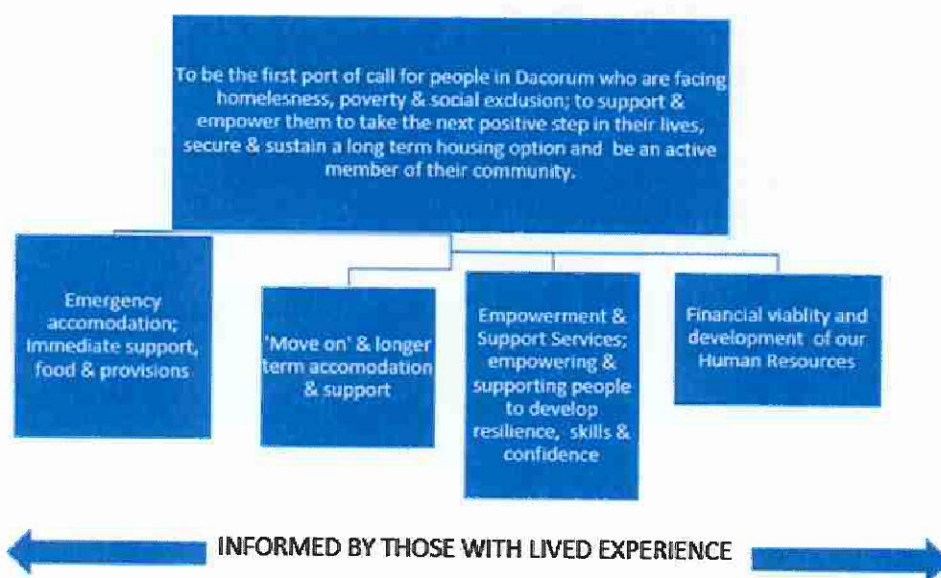
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's [governing document], the Companies Act 2006 and "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

In the summer of 2022, DENS Board of Trustees signed off DENS revised long term strategy. The aim and overall objective remain the same, but with greater focus on being informed by those with lived experience.



DENS aim is to be the first port of call for people in Dacorum who are facing homelessness, poverty and social exclusion; to support and empower them to take the next positive step in their lives, secure and sustain a long-term housing option and be an active member of their community.

We will do this by;

- ensuring individuals and families have access to emergency provisions and individuals have access to emergency advice, accommodation and facilities
- providing a range of services and programmes so that people can develop the resilience, skills and confidence to take the next step in their lives
- providing a range of accommodation options and support so people can move on and maintain long term tenancies

To do this we will need to:

- ensure DENS is financially viable, has skilled and committed staff and volunteers; and always maintains exceptional levels of service and professionalism
- ensure DENS is informed by the views and experiences of those with lived experience
- ensure all DENS services are provided in a non-judgemental and fair manner putting the individual at the heart of our services

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Our services

To achieve our aims and objectives, DENS currently provides the following services:

DENS Outreach: Established in August 2022, the Outreach team work intensively with those identified as rough sleepers throughout the borough of Dacorum. They provide friendly, tailored support to build trust and offer access to any services needed – with a focus on bringing people off the streets and into safe and stable accommodation.

DENS Day Centre: Providing food, personal care facilities, IT and phone charging facilities, advice and support during the day. As we build up trust and rapport, we are able to offer 1-2-1 advice and support. The Day Centre is also the main point of referral to The Elms.

DENS Accommodation Services:

- The Elms Hostel: Our 44 bed Hostel provides temporary and short-term accommodation (average 91 days) for single homeless people with a local connection to Dacorum. Each resident is assigned a key worker; the resident and key worker develop and agree an individual support plan. This may include supporting them to access mental health services, support for substance/alcohol misuse; as well as assisting them to sort out benefits, access employment and training opportunities and identify alternative and appropriate forms of accommodation. Residents are able to access counselling via an independent counsellor who holds sessions twice a week. Fellowship meetings (Alcoholics Anonymous and Cocaine Anonymous) are also held weekly at the Elms. Dogs can also be accommodated.
Life Skills Programme: Supporting residents at The Elms to develop the skills they need to maintain a tenancy and live independently. The 6 week courses included cooking on a budget, general budgeting skills, and basic tenancy skills.
- DENS Hamptons Service: Established in August 2022, this is a partnership project with Dacorum Borough Council. The project consists of 8 purpose built modular homes, owned by and used as direct Elms move accommodation. The modular units provide clients with a fully furnished property and prepare them for living independently. Move On Key Workers provide one to one support to clients residing in the units.
- DENS Move On Service: This transition service is for residents ready to take the next step on from The Elms, but still require support to transition back to independent living. Residents will live in shared accommodation managed by DENS. A key worker will support them at first weekly then fortnightly for up to 18 months, helping them develop skills and confidence to live independently, manage a tenancy, and find employment
- DENS Resettlement Service: The Resettlement Team support residents who are moving from the Elms to Council, Social Housing or private rental, for a maximum of 12 months. We have seen a rise in the complexity of the needs of our clients including more complex mental health issues, dual diagnosis and health issues. The team work with partner agencies, and closely with Dacorum Borough Council for early intervention around tenant issues such as breaches of tenancy and rent. The aim is to avoid the 'revolving door' of homelessness, helping people to live independently in their homes and maintain their tenancy.

DENS Social Enterprises and Employment: DENS Bike project and Coffee Project provide an opportunity for DENS clients and other vulnerable and socially excluded adults in Dacorum to develop pre-employability and employability skills in a supportive environment, whilst long-term making additional income for DENS.

Dacorum Foodbank: In partnership with The Trussell Trust, DENS Foodbank provides food parcels and non- food household items to those in need across Dacorum. Food parcels are distributed via our Foodbank in Hemel Hempstead, as well as other local distribution centres across Dacorum. Our Foodbank staff can signpost visitors to relevant agencies for support to help avoid them facing food poverty, and prevent an ongoing crisis.

DENS Financial Empowerment Programme: This project was established in November 2022, and is a partnership project with Christians Against Poverty and Liberty Tearooms. The project aims to help members of the community who are struggling financially but providing advice and skills with budgeting, and dealing with financial challenges, as well as debt counselling for those who need more intense support. The project is still very new, but has already supported a number of people to reduce their debt burden.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

DENS Therapy Centre: In house therapy provided by an experienced therapist, specialising in trauma. Elms clients can access either through a self-referral or referral from their Key Worker. The therapy provision continues for clients who move on from The Elms into the community. The therapist also runs group therapy in the community for our clients who no longer need one to one therapy but would continue to benefit from group therapy. In July 2022 due to a significant increase in demand the decision was made to increase the provision by extending the Therapist's hours and recruiting 8 soon to be qualified or newly qualified volunteer counsellors.

These services are supported by the CEO, Finance, Human Resources, Volunteering, Fundraising and Marketing.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

2022/23 Key Achievements

Day Centre:

- 314 individuals attended a total of 3,479 times
- 73 people were provided clothing
- 2,045 meals were provided
- 248 uses of shower
- 146 uses of the laundry facilities

Accommodation Services:

- A total of 236 individuals provided with accommodation through DENS accommodation services
- 169 individuals access The Elms, with a positive move on rate of 78%
- 129 clients accessed the crash-pad a total of 711 times
- 60 clients accessed the Move On Service with 70% moving on to longer term accommodation:
- 118 clients supported through the Resettlement programme, with 97.8% maintaining their tenancy
- 90 clients participated in the 6 week Life Skills programme

Social Enterprise Programme:

35 clients have engaged in social enterprise projects

20 have commenced barista training

6 have started placements at the bike project

3 have started placements at the forum café

8 have completed a qualification

3 went into paid work

Bikes donated: 310

Bikes sold: 165

Bikes serviced: 105

Total number of coffees sold 2,145

Foodbank:

- 9,803 fed through the foodbank
 - Adult: 5,783
 - Children: 4,020
- 56% increase total people from 2022/23

Reason	Number	Percentage
Low Income	5939	60.58
Benefit Related	1311	13.3

DENS Therapy Centre

61 clients accessed our counselling services between 01/04/22 and 31/03/2023. 18 clients participated in group sessions on a weekly basis.

In March 2023 that we began to increase the number of clients accessing our counselling services with the intake of counselling students in placement. We have already seen an increase from 15 clients per week in April 2022 to 30 plus clients currently.

Raising Awareness

Significantly increase awareness and support of DENS, particularly beyond Hemel Hempstead and the issues facing the people we support.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

	Followers / Subscribers				Engagement		
	Apr-20	Apr-21	Apr-22	Apr-23	Apr 20 - Mar 21	Apr 21 - Mar 22	Apr 22 - Mar 23
Facebook	2059	2242 (+8.9%)	2457 (+9.6%)	2701 (+9.9%)	8259	7434 (-9.9%)	8594 (+15.6%)
Twitter	1411	1455 (+3.1%)	1539 (+5.8%)	1575 (+2.3%)	823	2284 (+177.5%)	1561 (-31.7%)
Instagram	618	1032 (+67%)	1324 (+30%)	1517 (+14.6%)	1865	5031 (+169.8%)	3778 (-24.95%)
Tik Tok				680			5198
E-Mail	1439	2646 (+83.9%)	3406 (+28.7%)	*3384 (-0.6%)	-10,947	14749 (+34.7%)	19131 (+29.7%)
TOTAL	5527	7375 (+33.4%)	8726 (18.3%)	9857 (+13%)	8259	7434 (-9.9%)	8594 (+15.6%)

Volunteers

70 individuals volunteered for DENS this financial year, across all of DENS services, providing 7,000 of volunteering hours

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

As of the 31st March 2023, DENS recorded a surplus of £8,171 (2022: £139,768). The total reserves for the charitable company stood at £1,001,459 (2022: £993,288). Out of these Nil (2022: Nil) related to restricted funds, £241,000 (2022: £327,000) related to designated funds and leaving unrestricted funds of £760,459 (2022: £666,288).

The Board have agreed a policy to aim towards maintaining reserves of 3 months essential expenditure. This will allow the charity to meet its obligations should it have to cease its operations or reduce its activities in an orderly way in the light of significant budget cuts. This means the required level of free reserves is £463,985. Through the hard work and determination of all staff, the support of local businesses and the community of Dacorum, and the success of a number of fundraising initiatives we have continued to achieve our aim of 3 months unrestricted reserves. The Board is confident that with our fundraising plan for the future, we will be able to maintain this level of reserves.

As expected, we did see a decrease in both business and individual donations this year with the uncertainty of the economic future, and this had impacted on our surplus. Due to the diversity of our funding streams and robust financial management we have managed to maintain our un-restricted reserves above the 3 month level.

DENS funding comes from a variety of sources, including but not exclusively, housing benefits for those within our accommodation services, grants from Herts County Council, grants from Lottery Community Fund, Henry Smith and other trust making bodies, fundraising events and donations from businesses, community groups, churches and individuals. Principal grants in this financial year included Herts County Council (£221,058), contribution towards both the Elms and Move On Service, Household Support Fund from Herts County Council (£72,826) towards utilities and food costs for our Accommodation Services, Grant from the Lottery Community Fund towards the Social Enterprise Program (£29,058), Henry Smith (£47,108) towards the Resettlement Programme, Trussell Trust grant (£20,700) for contribution towards staffing costs, Trussell Trust restricted grant (£18,436) for the Financial Empowerment Programme and Garfield Weston (£18,000) towards the Day Centre and Social Enterprise.

Businesses continued to be incredibly supportive in this financial year, with business donations reaching £87,391. The community of Dacorum continued to be generous with £175,379 raised through individual donations. We were once again able to hold our annual Sleep Out Event which raised £37,945.

Food is donated to the Foodbank and is then distributed to families and individuals in need. The value of this donated food added £101,902 income. The valuation of food is made using the recommended Trussell Trust food valuation of £1.70/kg.

The trustees have assessed the major risks to which the charitable company is exposed and are satisfied those systems are in place to mitigate exposure to the major risks.

Plans for the Future

The focus for 2023/24 will be to continue to implement the strategy agreed this financial year. To include;

- Development of Social Enterprise and Employment programme – we know that employment is a key pathway to supporting people out of social exclusion and poverty, but the barriers for those who have experienced trauma and homelessness are significant. So we can develop this programme at a more accelerated rate and provide a greater level of support to our clients we will recruit a Job Coach and Coffee Project Manager.
- Cost of Living – the cost of living crisis will continue to have a major impact on the community of Dacorum; not only the direct financial impact, but also the stress this will have on the mental health and well-being of so many people. We will continue to work with DBC and our third sector partners to provide practical advice and support for the community whilst also informing policy and practice developments within Dacorum Borough Council.
- Development of our commitment to ensure all our work is informed by those with lived experience. To include the development of Lived Experience Working Group, who will oversee this work and hold the organisation accountable.
- For DENS to be able to provide fantastic and innovative services for the community of Dacorum, we need skilled, motivated and passionate staff and volunteers. We will be undertaking a comprehensive training programme for staff and volunteers.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

- M Warner (Chair)
- S Allen (Treasurer)
- I Tottman
- I Laidlaw-Dickson (resigned 14th November 2022)
- E McLaughlin
- M Morgan
- E Pillinger
- M Eckert

In 2022 a skills audit was completed by current Trustees to identify any skill gaps in our current Board and inform recruitment of new Trustees. Three areas were identified; fundraising/marketing; policy and building management. Recruitment for up to 5 new trustees has commenced. A robust recruitment process is in place with all candidates being required to complete an application form, including a response to the role description. Short listed candidates will be interviewed by the Chairman, CEO, and members of the Senior Management Team. DENS is committed to increasing the diversity of our Board members and have implemented a wide ranging recruitment process to support this.

Details of Organisational Structure

DENS Board of Trustees meets a minimum of 5 times a year and is responsible for the strategic direction and policy of the charity. The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Senior Management Team comprises of the Heads of Department and they have overall responsibility for the day to day operational management of their area and individual supervision of the staff and volunteer team. This may be delegated to managers within their team.

The Senior Management Team meets at least 20 times a year, and the DENS Management Team (all managers across DENS) meet as required.

There is a continuing programme across the organisation to develop skills and working practices. This includes mandatory training for all staff, the Staff Handbook which is regularly updated and in 2021 the introduction of a Code of Conduct for all staff.

Remuneration policy

In 2022 DENS completed a review of our job evaluation of all roles and a salary review on the following principles:

- DENS is a charity and balances its responsibility to reward staff fairly with the need to use funds responsibly and prudently for the benefit of tenants and beneficiaries.
- DENS wishes to attract local talent at a competitive but fair rate.
- All pay decisions must be taken with a view to affordability and sustainability.
- All post holders are recruited to the ideal median salary for their role – this means that there is no pay progression associated with length of service and there is no performance related pay. Apart from Cost of Living increases, in order to increase salary the post-holder must be either promoted or there must be a significant change to the current position.
- Each post at DENS will be graded through a Job Evaluation system that is applied fairly and objectively to all posts to measure their relative size in the organisation. The grading will determine where the post is positioned within the pay structure.
- DENS will use external benchmarking data to ensure staff salaries remain competitive with the wider employment market. This benchmarking will inform the salaries within the pay ladder structure but staff remuneration will ultimately be governed by affordability for DENS. The agreed pay structure is used for setting pay and remuneration for all staff.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Disclosure of information to auditor

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

The trustees' report was approved by the Board of Trustees.



M Warner

Trustee

Dated: 13/11/23

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DENS LIMITED

Opinion

We have audited the financial statements of DENS Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 2023 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 *Auditor's 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DENS 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 directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out Page 2, the trustees, (who are also the directors of the charitable company for the purpose 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.

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DENS LIMITED

Auditor's 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity.
- We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. We examined and discussed with management any known or suspected instances of fraud or non-compliance with laws and regulations.

We assessed the risks of material misstatement in respect of fraud as follows:

- The audit team discussed whether there were any areas that were susceptible to misstatement as part of their fraud discussion.
- In addressing the risk of management override of controls, we tested the appropriateness of journal entries with a focus on large or unusual transactions based on criteria determined using our knowledge of the organisation and industry. We also challenged assumptions and judgements made.
- We incorporated an element of unpredictability in the selection of the nature, timing and extent of our audit procedures.
- Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud, including bribery and non compliance

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DENS LIMITED

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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. Jeffry Bor
(Senior Statutory Auditor)
For and on behalf of Shacter, Cohen & Bor LLP
Chartered Accountants
Statutory Auditor

.....
31 Sackville Street
Manchester
M1 3LZ

DENS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £	Total 2022 £
<u>Income and endowments from:</u>						
Donations and legacies	2	481,864	-	14,174	496,038	538,633
Charitable activities	3	874,538	-	-	874,538	871,223
Other trading activities	4	34,665	-	-	34,665	45,513
Grants	5	17,400	-	711,490	728,890	539,423
Total income		1,408,467	-	725,664	2,134,131	1,994,792
<u>Expenditure on:</u>						
Raising funds	6	283,656	-	-	283,656	233,998
Charitable activities	7,8	1,117,361	-	724,943	1,842,304	1,621,027
Total resources expended		1,401,017	-	724,943	2,125,960	1,855,025
Net incoming resources before transfers		7,450	-	721	8,171	139,767
Gross transfers between funds		86,721	(86,000)	(721)	-	-
Net income for the year/ Net movement in funds		94,171	(86,000)	-	8,171	139,767
Fund balances at 1 April 2022		666,288	327,000	-	993,288	853,521
Fund balances at 31 March 2023		760,459	241,000	-	1,001,459	993,288

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

DENS LIMITED

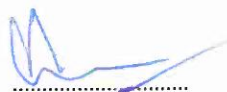
BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		786,930		757,239
Current assets					
Debtors	12	115,588		75,723	
Cash at bank and in hand		1,115,744		1,125,288	
		<u>1,231,332</u>		<u>1,201,011</u>	
Creditors: amounts falling due within one year	13	<u>(529,582)</u>		<u>(466,508)</u>	
Net current assets			701,750		734,503
Total assets less current liabilities			1,488,680		1,491,742
Creditors: amounts falling due after more than one year	14		(487,221)		(498,454)
Net assets			<u>1,001,459</u>		<u>993,288</u>
Income funds					
Designated funds:			241,000		327,000
<u>Unrestricted funds</u>					
General unrestricted funds		760,459		666,288	
		<u>760,459</u>		<u>666,288</u>	
			1,001,459		993,288

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

The financial statements were approved by the Trustees on 13/11/23



M Warner
Trustee

Company Registration No. 04610820

DENS LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	21		52,218		205,806
Investing activities					
Purchase of tangible fixed assets		(50,387)		(390,977)	
Net cash used in investing activities			(50,387)		(390,977)
Financing activities					
Drawdown of bank loans		(11,376)		262,500	
Net cash (used in)/generated from financing activities			(11,376)		262,500
Net (decrease)/increase in cash and cash equivalents			(9,545)		77,329
Cash and cash equivalents at beginning of year			1,125,288		1,047,959
Cash and cash equivalents at end of year			<u>1,115,744</u>		<u>1,125,288</u>

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

DENS Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Bury Lodge, 1 Queensway, Hemel Hempstead, Hertfordshire, HP1 1HT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. The capitalisation policy is £500.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property Refurbishment	3 year straight line basis
Fixtures and fittings	3 year straight line basis
Computers	3 year straight line basis

Freeheld Property is Valued at Cost less Impairment.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	481,864	14,174	496,038	465,347	73,286	538,633
Donations and gifts						
Individual donations	170,491	4,888	175,379	161,915	3,852	165,767
Business donations	78,827	8,565	87,392	54,713	54,747	109,460
Gift Aid	42,068	-	42,068	39,397	-	39,397
Community Groups	54,204	-	54,204	64,614	175	64,789
Social Enterprise	-	-	-	-	1,499	1,499
Events income	75,424	-	75,424	94,208	-	94,208
Major Donor	60,850	721	61,571	50,500	13,013	63,513
	481,864	14,174	496,038	465,347	73,286	538,633

3 Charitable activities

	2023 £	2022 £
Move On and The Elms	874,538	796,040
Personal contributions from residents	-	75,183
	874,538	871,223

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Other trading activities

	2023	2022
	£	£
Rental income	-	29,347
Coffee Cart Income	837	1,805
Laundry money	798	564
Bike Project Income	29,018	7,927
Other income	4,011	5,870
	<u>34,664</u>	<u>45,513</u>

5 Grants

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Herts County Council Accommodation Solutions	-	221,058	221,058	215,869
Food donations	-	101,902	101,902	80,703
HertfordshireCommunity	-	10,000	10,000	1,333
Henry Smith - Resettlement	-	47,108	47,108	32,892
HCC - COVID 19	-	-	-	850
Community Action Dacorum - Foodbank	-	-	-	6,000
Other grants	17,400	302,364	319,764	159,643
Lottery Community Fund	-	29,058	29,058	42,134
	<u>17,400</u>	<u>711,490</u>	<u>728,890</u>	<u>539,423</u>
For the year ended 31 March 2022	-	539,423		539,423

6 Raising funds

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
<u>Fundraising and publicity</u>				
Other fundraising costs	37,422	-	37,422	38,103
Wages and salaries	242,624	-	242,624	192,409
Depreciation and impairment	3,610	-	3,610	3,486
	<u>283,656</u>	<u>-</u>	<u>283,656</u>	<u>233,998</u>
Fundraising and publicity	283,656	-	283,656	233,998
	<u>283,656</u>	<u>-</u>	<u>283,656</u>	<u>233,998</u>
For the year ended 31 March 2022				
Fundraising and publicity	202,123	31,875		233,998
	<u>202,123</u>	<u>31,875</u>		<u>233,998</u>

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

	Day Centre	Resettlement	Foodbank	Head Office	Move on	The ELMS	Social Enterprise	Total 2023	Total 2022
	£	£	£	£	£	£	£	£	£
Wages and salaries	108,996	55,104	72,555	40,991	157,939	407,969	78,858	922,412	705,572
Depreciation and impairment	1,638	40	945	190	876	5,774	6,052	15,515	9,465
Premises costs	4,519	1,991	8,128	13	38,440	111,225	5,723	170,039	195,335
Rent and rates	7,440	-	-	-	97,680	12,396	-	117,516	126,873
Office	2,866	1,842	1,608	342	8,941	96,291	6,163	118,053	150,649
Foodbank distribution	-	-	101,903	-	-	-	-	101,903	80,703
Staff costs	1,050	35	160	2,305	2,164	7,679	1,619	15,012	14,010
Other costs	7,487	15,198	2,889	1,102	11,141	40,320	23,605	101,742	110,129
Catering	1,180	607	-	-	1,014	18,250	782	21,833	22,264
Overhead Allocation	26,818	13,166	22,228	(215,236)	58,726	97,594	19,498	22,794	-
Other charitable expenditure	-	-	-	-	-	-	-	-	-
	<u>161,994</u>	<u>87,983</u>	<u>210,416</u>	<u>(170,293)</u>	<u>318,195</u>	<u>797,498</u>	<u>142,300</u>	<u>1,606,819</u>	<u>1,415,000</u>

For 2023, charitable activities (above) and support costs (note 8) totaled £1,842,306 (2022:£1,621,071). Of this, £1,117,363 (2022 : £1,016,934) is related to unrestricted expenditure and £724,943 (2022 :£604,093) related to restricted expenditure.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	2023	2022
	£	£
Wages and salaries	172,907	192,645
Depreciation	1,569	1,059
Office	44,584	3,430
Staff costs	1,382	2,999
Other costs	15,043	5,894
	<u>235,485</u>	<u>206,027</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year (2022: £nil).

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Average employee numbers	<u>47</u>	<u>41</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	1,205,377	993,127
Social security costs	106,884	79,848
Other pension costs	25,683	17,651
	<u>1,337,944</u>	<u>1,090,626</u>

The key management personnel of the charity comprises Five members of staff (2022: Four). The total employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £249,274 (2022: £193,208).

The number of employees whose annual remuneration was £70,000 or more were:

	2023	2022
	Number	Number
£70,000 - £79,999	<u>1</u>	<u>1</u>

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Tangible fixed assets

	Property Refurbishment	Freehold Property	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 April 2022	56,941	735,520	156,084	51,565	1,000,110
Additions	-	-	12,885	37,502	50,387
Disposals	-	-	(2,911)	-	(2,911)
At 31 March 2023	56,941	735,520	166,058	89,067	1,047,586
Depreciation and impairment					
At 1 April 2022	56,941	-	148,672	37,258	242,871
Depreciation charged in the year	-	-	4,473	16,223	20,696
Eliminated in respect of disposals	-	-	(2,911)	-	(2,911)
At 31 March 2023	56,941	-	150,234	53,481	260,656
Carrying amount					
At 31 March 2023	-	735,520	15,824	35,586	786,930
At 31 March 2022	-	735,520	7,412	14,307	757,239

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	27,537	-
Other debtors	14,692	5,231
Prepayments and accrued income	73,359	70,492
	115,588	75,723

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	15	12,403	12,546
Other taxation and social security		39,098	25,839
Deferred income	16	237,307	182,810
Trade creditors		63,720	105,594
Other creditors		5,823	2,128
Accruals		171,231	137,591
		<u>529,582</u>	<u>466,508</u>

£8,868 (2022: £8,550) is included within the table above in respect of auditors remuneration for the performance of the audit. Also included above is £2,006 (2022: 1,950) in respect of auditors remuneration for non audit services.

14 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	15	<u>487,221</u>	<u>498,454</u>

15 Loans and overdrafts

	2023 £	2022 £
Bank loans	<u>499,624</u>	<u>511,000</u>
Payable within one year	12,403	12,546
Payable within two to five year	51,621	42,446
Payable after Five year	<u>435,600</u>	<u>456,008</u>

The Charity Bank Limited loaned Dens Limited £248,500 during 2021. This Loan is repayable at a rate of £1,433.92 from April 2022 including Interest. Interest is payable at a rate of 4.65%.The Loan is repayable over 25 Years with the first repayment of Capital being due in April 2022.

The Charity Bank Limited loaned the charitable company a further £262,500 by creating a charge on 23 Larchwood Road, Hemel Hempstead, HP2 5NA which is repayable at a rate of £1,262 per month. The interest is charged on daily basis from the date of drawdown of the amount. The Loan is repayable over 25 years with the first instalment due in May 2022

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Deferred income

	2023 £	2022 £
Balance deferred at 1 April 2022	182,810	44,775
Amount released to Incoming resources in the Current Year	(182,810)	(44,775)
Amount Deferred during the year	237,307	182,810
	<u>237,307</u>	<u>182,810</u>

17 Restricted funds

	Balance at 1 April 2022	Income	Expenditure	Balance at 31 March 2023
Day Centre	-	32,826	(32,826)	-
Foodbank	-	182,740	(182,740)	-
The Elms	-	204,919	(204,919)	-
Fundraising	-	721	(721)	-
Resettlement	-	47,108	(47,108)	-
Social Enterprises	-	44,708	(44,708)	-
Move on	-	212,642	(212,642)	-
	<u>-</u>	<u>725,664</u>	<u>(725,664)</u>	<u>-</u>

Day Centre fund includes grants from Garfield West Foundation £11,250 and from Trussell Trust £ 18,436..

Move on & Property consists of income amounting £99,476 from Herts Accommodation, £16,201 from Household Support Grant and Dacorum Borough Council grant of £95,328..

The Foodbank fund relates Donations received from Individual giving received of £3,083, Business donation of £8,565, Grants received from Hertfordshire Community £10,000, Trussell Trust £20,700, Grants under 10k of £38,489 and Food Donations of £101,902.

The Elms fund relates to income and gifts received towards the general running costs of The Elms. At The Elms, we received donations of £905 from Individual donors, £1,816 from Autorama - Van Income Leaseplan, Donations from Herts Accommodation £121,582 and £6,360 from DBC - Cold Weather Provision and £56,805 from Household Support Grant. Donations received from Dacorum Borough Council was £17,451.

Fund raising includes donation received from a major donor amounting to £721.

Resettlement income consists of a grant of £47,108 from Henry Smith.

Social Enterprise Income consists of grants of less than £10,000 each amounting to £8,000, £29,058 from Lottery Community Fund and £6,750 from Garfield West Foundation.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

18	Analysis of net assets between funds																
Fund balances at 31 March 2023 are represented by:		Unrestricted		Designated		Restricted		Total		Unrestricted		Designated		Restricted		Total	
		2023	£	2023	£	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£
	Tangible assets	545,930		241,000		-		786,930		757,239		-		-		-	757,239
	Current assets/(liabilities)	701,750		-		-		701,750		407,503		327,000		-		-	734,503
	Long term liabilities	(487,221)		-		-		(487,221)		(498,454)		-		-		-	(498,454)

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	6,828	978
Between one and two years	-	621
	<u>6,828</u>	<u>1,600</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

21 Cash generated from operations

	2023	2022
	£	£
Surplus for the year	8,171	139,767
Adjustments for:		
Depreciation and impairment of tangible fixed assets	20,695	14,009
Movements in working capital:		
(Increase) in debtors	(39,865)	(2,402)
Increase/(decrease) in creditors	8,720	(83,603)
Increase in deferred income	54,497	138,035
Cash generated from operations	<u>52,218</u>	<u>205,806</u>

DENS LIMITED

England & Wales - Charity number 1097185

Accounts

Charity Registration No. 1097185

Company Registration No. 04610820

DENS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

(These amended accounts are the statutory accounts and replace the original filed accounts)

DENS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

I Tottman
G Albert (resigned 03/03/22)
I Laidlaw-Dickson (resigned 14/11/22)
E McLaughlin
M Morgan
E Pillinger
M Warner
S Allen
M Eckert

Charity number

1097185

Company number

04610820

Registered office address

Bury Lodge
1 Queensway
Hemel Hempstead
Hertfordshire
HP1 1HT

Auditor

Cansdales Audit LLP
Chartered Accountants & Registered Auditors
St Mary's Court
The Broadway
Old Amersham
Bucks
HP7 0UT

Bankers

Lloyds Bank PLC
198-200 The Marlowes
Hemel Hempstead
Hertfordshire
HP1 1BH

DENS LIMITED

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Statement of cash flows	17
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DENS LIMITED

TRUSTEE AND CEO WELCOME

FOR THE YEAR ENDED 31 MARCH 2022

This report covers the period of time from 1st April 2021 until 31st March 2022. March 2021 saw the UK move into the phase of living with COVID, and with this more adjustments to our services were made to ensure we could continue to provide and develop our services in a safe manner. By April 2021 all our services and buildings were open, albeit with limited numbers for a period of time, as we continued to follow government guidance measures in place.

Working with our colleagues at Hertfordshire County Council, Public Health and the NHS, we were able to set up a temporary vaccination clinic at The Elms to ensure not only our current clients and staff were vaccinated, but also any rough sleepers, who otherwise may not access a vaccination centre. This resulted in 96% of our clients being vaccinated, an excellent achievement through partnership work and ensuring some of the most vulnerable in Dacorum were vaccinated.

At the beginning of April 2021 we commenced a joint project with our colleagues at ONE YMCA and Haven First to provide support to individuals from a number of Hertfordshire boroughs, placed in temporary accommodation out of borough, during COVID. The individuals were away from their usual support networks and facing multiple challenges and disadvantages. During the 5 month life of the project, 164 clients were supported. The project not only had a significant positive impact on the lives of the 164 individuals, but highlighted how the third sector can come together quickly and work in partnership to make a difference to our beneficiaries.

We were delighted in May 2021 that the Mayor of Dacorum, Councillor Stewart Riddick, announced that DENS would be his nominated Charity of the Year. We would like to thank the Mayor and Mayoress and their team for all their support and fundraising this year.

In June 2021, we appointed to a new role, based at The Elms, Life Skills Coordinator. Staff identified that a key barrier to residents being able to maintain a tenancy once they had left the Elms was a lack of basic life skills, such as basic cooking, budgeting and cleaning. This was resulting in a revolving door of residents moving from the Elms into a property, not coping and having to return, we have to date worked with 70 residents.

During the summer we finalised on the purchase of a second property. The 4 bedroom home provides 'move on' accommodation for those ready to leave The Elms. As we entered the Autumn, we said goodbye to the offices at The Hub on the Paradise site, whilst our fantastic new build 'The DENS Centre' is to be built on site. This gave us the opportunity to move the bike project to a retail unit in Rossgate shops. This has significantly increased sales and engagement with the community.

With winter we saw the return of the DENS Sleepout event in Hemel Hempstead; it was a huge success with just under 200 people sleeping out on a very cold, wet and windy night and raising a much needed £55,000.

We delivered a staggering 85 Christmas hampers to those in need on Christmas Eve, providing food for 325 people (children and adults). This yet again highlighted the number of vulnerable people in our community, facing multiple challenges and disadvantages. This has led us to review hamper delivery over the festive period and in 2022 we will also be delivering a cooked Christmas dinner to individuals and offering follow up advice and support sessions with each recipient.

The focus for 2022 will be to continue to provide our vital services and to identify other areas of support our community needs, particularly taking into account the challenges that will arise with the cost-of-living crisis.

We do expect to see a decrease in financial donations, particularly from individuals and businesses with the pressures of the economy really beginning to impact all of us; whilst at the same time seeing an increase in demand on our services that we are already seeing.

DENS is a community charity and we have always been incredibly well supported by the community of Dacorum; and we are confident that with this continuing support and that of our Corporate partners, funders and our dedicated staff and volunteers, we will be able to continue to adapt and develop our services to help vulnerable people in Dacorum to rebuild their lives.

During this period, it has been gratifying to see so many different parts of the community coming together to meet needs. One example of this is that since the year end DENS has been working in partnership with Dacorum Borough Council and the Hill Group in the development of 8 purpose built modular homes; providing high quality, next stage accommodation for DENS clients who are ready to take that next step. This partnership has once again highlighted the positive change that can be made when the private, public and third sector come together to make a difference.

We would like to extend our personal thanks to our staff, volunteers and supporters for the way they have risen to the challenge in particular over this very difficult period.

In November 2022 one of our longest serving trustee, Ian Laidlaw Dickson resigned. Ian had been a trustee with DENS since 2010, and helped steer the organisation to where it is now. We would like to thank Ian for all his hard work and he will be missed.

Martin Warner
Chairman

Wendy Lewington
CEO

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's [governing document], the Companies Act 2006 and "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

DENS aim is to be the first port of call for people in Dacorum who are facing homelessness, poverty and social exclusion; to support and empower them to take the next positive step in their lives, secure and sustain a long-term housing option and be an active member of their community.

We will do this by;

- Ensuring individuals and families have access to emergency food and provisions; and individuals have access to emergency accommodation.
- Providing a range of accommodation options to support people to move on and long term, sustain their own tenancy.
- Providing a range of services, including advice services & training provision, empowering people to develop skills and confidence to take the next step in their lives.

To do this we will need to:

- Ensure DENS long term financial viability, through diversification of income.
- Increase public understanding and support of DENS and the issues facing the people we support.

Our services

To achieve our aims and objectives, DENS currently provides the following services:

- DENS Day Centre: Providing food, personal care facilities, IT and phone charging facilities, advice and support during the day. As we build up trust and rapport, we are able to offer 1-2-1 advice and support. The Day Centre is also the main point of referral to The Elms.
- Open Space: Open two days a week, this friendly community space offers a safe space for vulnerable people who are at risk of being homeless or may otherwise face social exclusion. Here they can come together, get creative with arts and crafts workshops, learn new skills from short courses, and socialise with others.
- The Elms Hostel: Our 44 bed hostel, providing emergency and short term accommodation for single homeless people who have a local connection to Dacorum. Residents are allocated a key worker who will support them with specific issues such as mental health and substance/alcohol misuse as well as developing life skills and employment skills. The Elms also provides the crash-pad to ensure no-one with a local connection has to sleep rough and SWEP (Severe Weather Emergency Protocol), opening our doors to everyone who would otherwise be facing the danger of a night out in the freezing cold.
- DENS Move On Service: a transition service for those clients who are ready to move on from the Elms; supporting people to live more independently in the community for a period of up to 18 months
- DENS Re-settlement Service: supporting clients who are moving from the Elms into council, social housing or private rental for a period of up to 12 months. The aim is to support individuals to maintain their tenancies and live independently in their own homes
- Social Enterprises: DENS Bike project and Catering Services providing an opportunity for DENS clients and other vulnerable and socially excluded adults in Dacorum to develop pre-employability and employability skills in a supportive environment, whilst long-term making additional income for DENS.
- Dacorum Foodbank: Working in partnership with the Trussell Trust, providing 3 day food parcels for individuals and families on Dacorum.

In June 2018, DENS 5 year Strategy was agreed by the Board. The Strategy has 5 key elements:

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Ensure individuals and families have access to emergency food and provisions; and individuals have access to emergency accommodation.

In 21/22 this included :

- *The Foodbank providing food and non food essentials to 6,271 in this year.*
- *The Day Centre provided 804 cooked meals and 123 take away meals.*

2. Accommodation

Provide a range of accommodation and support options to ensure clients can move on and, long term, sustain their own tenancy.

In 2021/22 this included:

- *192 individuals provided with accommodation through DENS accommodation services*
- *Our resettlement service supported 105 people, all of whom with our support maintained their tenancy.*
- *Move On service maintained a positive move on rate of 70%*

3 Empowerment Services

Provide a range of services, including advice & training provision, empowering people to develop skills and confidence to take the next step in their lives.

This includes 3 full barista training courses, with 30 participants

4 participants have complete Cytech level 1 bike mechanic qualification.

4 Raising Awareness

Significantly increase awareness and support of DENS, particularly beyond Hemel Hempstead and the issues facing the people we support. In 2021/22 this included:

	Followers/Subscribers		
	Apr-20	Apr-21	Apr-22
Facebook	2059	2242 (+8.9%)	2457 (+9.6%)
Twitter	1411	1455 (+3.1%)	1539 (+5.8%)
Instagram	618	1032 (+67%)	1324 (+30%)
Email	1439	2646 (+83.9%)	3406 (+28.7%)
TOTAL	5527	7375 (+33.4%)	8726 (18.3%)

	Engagement (likes, comments, shares)	
	Apr 20 - Mar 21	Apr 21 - Mar 22
Facebook	8259	7434 (-9.9%)
Twitter	823	2284 (+177.5%)
Instagram	1865	5031 (+169.8%)
TOTAL	10,947	14749 (+34.7%)

5 Financial Sustainability

Whilst our surplus was not as significant as the un-precedented surplus from the previous year , we recorded a healthy surplus and reserves; and with the lifting of COVID restriction an increase in Income from Events.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

Summary of overall performance for 2021/22:

- Over 400 people used DENS accommodation or daytime services
- 192 people were provided with accommodation
- 55 Individuals accessed emergency cold weather provision for accommodation between 1 December and the 23 March
- Over 100 positive move-ons towards independent living
- 6,271 people received emergency food parcels, including 2,582 children

Day Centre

Providing food, personal care facilities, advice and support during the day. As we build up trust and rapport, we are able to offer 1-2-1 advice and support. The Day Centre is also the main point of referral to The Elms.

With the gradual lifting of restrictions, capacity increased.

300 Individuals attended a total of 2,491 times

90 people were provided clothing

927 meals were given out

77 uses of the telephone

193 uses of shower

141 uses of the laundry facilities

62 uses of postal facilities

Open Space & Community Support

A community based project open two days a week where both our service users and vulnerable or socially excluded people in Dacorum can socialise, be creative, develop their skills and seek advice. In November 2021 the project moved from the Hub to a community centre in Rossgate.

Total visits: 82

No of visitors: 13

Foodbank

DENS Dacorum Foodbank – run in partnership with The Trussell Trust - provides emergency food parcels and household provisions to people in need. Each month, we publish a 'High Needs List' detailing items that we are particularly low on.

Vouchers

Vouchers fulfilled: 2,780

Adults: 3,689

Children: 2,582

Total people: 6,271

Main Crisis Types

Low Income: 2,657

Benefit changes/delays: 1,356

Debt 785

Family Types

Size of Family	No. Vouchers
Couple	250 (9.4%)
Family	427 (16.06%)
Other	154 (5.79%)
Single	1173(44.11%)
Single Parent	655(24.63%)
Totals 2780	

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Due to the incredible support from the local community, local businesses and supermarkets we have been able to meet the increasing demand. Weekly donations of fresh produce from Ocado has allowed us to continue to supplement the food parcels with fresh meat, fruit, veg and bread.

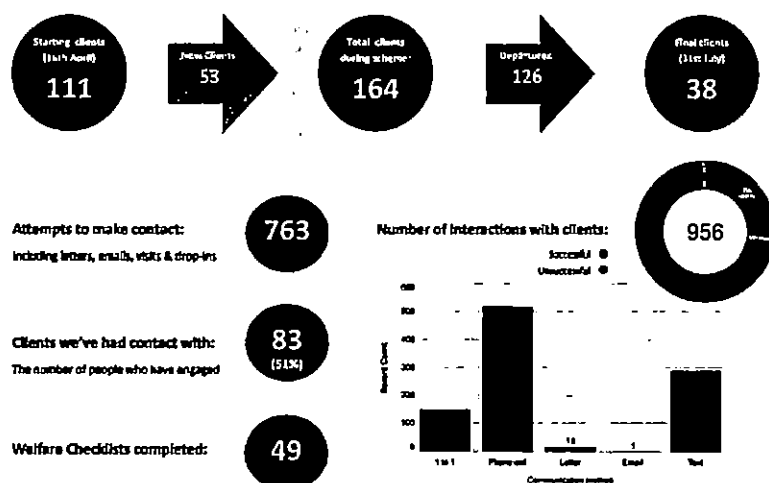
TAWSS Project

Working jointly with Haven First and 1YMCA we worked across Hertfordshire to provide support and welfare checks to those placed in either B&Bs or hotels by the local district councils under the government initiative 'Everyone In'.

The work was commissioned by Hertfordshire County Council on behalf of the district council.

This project has evidenced the vulnerability of clients who are placed in temporary accommodation, out of area. The initial proposal was that a 'light-touch' support service would be provided, however our staff did provide far more intense case work and dealt with a number of safeguarding issues. This is due to the experience and knowledge of DENS staff; they ask the right questions and can recognise where they are significant issues.

We have had excellent feedback from all parties involved North Herts Council and Hertfordshire Public Health Team, both of whom have expressed interest in further partnership work.



The Elms

Our 44-bed Hostel provides temporary and short-term accommodation (average 98 days) for single homeless people with a local connection to Dacorum. Each resident is assigned a key worker; the resident and key worker develop and agree an individual support plan. This may include supporting them to access mental health services, support for substance/alcohol misuse; as well as assisting them to sort out benefits, access employment and training opportunities and identify alternative and appropriate forms of accommodation. Residents are able to access counselling via an independent counsellor who holds sessions twice a week. Fellowship meetings (AA and CA) are also held weekly at the Elms. Dogs can also be accommodated.

Total residents : 192

Average length of stay: 98 days

Average Age: 39 years

Crash Pad

711 visits 129 clients

In line with government guidance, there continued to be restrictions on the number of individuals who could share crash-pad space until end of March 2022. With funding from Dacorum Borough Council we were able to hire two self contained units placed in the car park of the Elms to increase the capacity of the crash pad until the end of March.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Resettlement

The Resettlement Team support residents who are moving from The Elms to Council, Social-Housing or private rental, for a maximum of 12 months. We have seen a rise in the complexity of the needs of our clients including more complex mental health issues, dual diagnosis and health issues. The team work with partner agencies, and closely with Dacorum Borough Council for early intervention around tenant issues such as breaches of tenancy and rent. The aim is to avoid the 'revolving door' of homelessness, helping people to live independently in their homes and maintain their tenancy.

Total clients: 92, plus a further 13 drop ins

95.5% in social housing

97.8% maintaining their tenancy

Move On Service

This transition service is for residents ready to take the next step on from The Elms, but still require support to transition back to Independent living. Residents will live in shared accommodation managed by DENS. A key worker will support them at first weekly then fortnightly, for up to 18 months, helping them develop skills and confidence to live independently, manage a tenancy, and find employment.

156 Clients

Percentage successful move on from Move on to long term accommodation: 70%

Lifeskills

The Life Skills course runs every Monday, Tuesday and Wednesday. The course is for six weeks and the purpose is to teach residents how to clean their rooms and maintain a good standard of cleanliness, how to cook a healthy meal and how to budget their money every month.

At the end of these six weeks, they get 5 points in the housing register. The groups consist of five people for each day.

70 clients have attended the life-skills course.

Social Enterprise Programmes

Our Social Enterprise programme continued to be impacted by the government guidance, with external events significantly reduced and therefore less market for the Coffee Cart. For a period of time we also had to reduce the number who could attend the bike project at one time.

With our Paradise site closing in November the bike project moved to a retail unit Rossgate Shop, which significantly increased footfall and opportunity for our participants to further develop their customer service skills

In December 2021 we were awarded £22,398 Dacorum Borough Council, as part of their Dacorum Economic Regeneration fund, to develop a robust business and marketing plan for the Enterprise programme.

Volunteers

83 individuals volunteered for DENS this financial year, across all of DENS services, providing 5,432 of volunteering hours.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

As of the 31st March 2022, DENS recorded a surplus £139,768 (2021: £508,839). The total reserves for the charitable company stood at £993,288 (2021: £853,521). Out of these £Nil (2021: £1,520) related to restricted funds, £327,000 (2021: £327,000) related to Designated Fund, leaving unrestricted funds of £666,288 (2021: £525,001).

The Board have agreed a policy to aim towards maintaining reserves of 3 months essential expenditure. This will allow the charity to meet its obligations should it have to cease its operations or reduce its activities in an orderly way in the light of significant budget cuts. This means the required level of free reserves is £408,122. Through the hard work and determination of all staff, the support of local businesses and the community of Dacorum, and the success of a number of fundraising initiatives we have continued to achieve our aim of 3 months unrestricted reserves. The Board is confident that with our fundraising plan for the future, we will be able to maintain this level of reserves.

As expected, we did see a decrease in both business and individual donations this year with the impact of COVID and uncertainty of the economic future. Due to the diversity of our funding streams and robust financial management we have managed to maintain our unrestricted reserves above the 3 month level.

DENS funding comes from a variety of sources, including but not exclusively housing benefits for those within in our accommodation services, grant from Herts County Council, grants from Lottery Community Fund, the Economic Recovery Grant, Henry Smith and other trust making bodies, fundraising events and donations from businesses, community groups, churches and individuals. Principle grants in this financial year included Herts County Council (£215,869), contribution towards both the Elms and Move On Service, Grant from Lottery Community Fund (£42,134) and Dacorum Borough Council (£22,398) for the Social Enterprise Programme, Henry Smith (£32,892) towards the Resettlement Programme.

The trustees have assessed the major risks to which the charitable company is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Businesses continued to be incredibly supportive in this financial year, with business donations reaching £109,457. The community of Dacorum continue to be generous with £205,164 raised through individual donations. We were once again able to hold our annual Sleep Out Event which raised £55,000.

Food is donated to the Foodbank and is then distributed to families and individuals in need. The value of this donated food added a notional £151,895 income. The valuation of food is made using the recommended Trussell Trust food valuation of £1.68/kg. The trustees have assessed the major risks to which the charitable company is exposed and are satisfied those systems are in place to mitigate exposure to the major risks.

Plans for the future

The focus for 2022/23 will be to continue to provide our vital services and to identify other areas of support our community needs, particularly taking into account the challenges that will arise with the cost-of-living crisis. We will revise and update our 5 year strategy, and this will be informed by those with lived experiences of homelessness, poverty and social exclusion.

Areas that we are committed to developing in the new financial year are;

- With the additional funding from Dacorum Borough Council, we will continue to develop our Social Enterprise Programme which was severely impacted by COVID. Now we are in a retail unit and have a comprehensive Barista training programme in place, we will be able to provide greater training opportunities to a significantly increased number of participants; whilst increasing the revenue from the programme.
- Develop our partnership work with other local charities so we can provide increased provision of services to the community of Dacorum by better utilization of our joint expertise and resources.
- Working with Trussell Trust and other partners to provide an enhanced service for those facing poverty; which will include providing advice and practical support.
- Increase the mental health provision for DENS clients, to include clients who are community based.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

- M Warner (Chair)
- S Allen (Treasurer)
- I Tottman
- G Albert (resigned January 2022)
- I Laidlaw-Dickson (resigned November 2022)
- E McLaughlin
- M Morgan
- E Pillinger
- M Eckert

Historically, DENS has been in a position where we have not needed to advertise for trustees, with interested applicants approaching DENS. When an interested party has contacted DENS, they are asked to submit a CV, along with covering letter. This is then reviewed by the Chairman and CEO. If considered suitable, they will be invited to attend an interview with the Chairman and CEO. The third stage is the applicant will attend a Board meeting to observe and meet other trustees after which a vote is taken by the board. New Trustees undertake an induction, which includes visiting all services.

Details of Organisational Structure

DENS Board of Trustees meets a minimum of 5 times a year and is responsible for the strategic direction and policy of the charity.

The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Senior Management Team comprises of the Heads of Department and have overall responsibility for the day to day operational management of their area and individual supervision of the staff and volunteer team. This may be delegated to managers within their team.

The Senior Management Team meets at least 20 times a year, and the DENS Management Team (all managers across DENS) meets 5 times a year.

There is a continuing programme across the organisation to develop skills and working practices. This includes mandatory training for all staff, the Staff Handbook which is regularly updated and in 2021 the introduction of a Code of Conduct for all staff.

Remuneration policy

In 2017/18 DENS completed a job evaluation of all roles and a salary review to establish a salary structure based on the following principles:

- DENS is a charity and balances its responsibility to reward staff fairly with the need to use funds responsibly and prudently for the benefit of tenants and beneficiaries.
- DENS wishes to attract local talent at a competitive but fair rate.
- All pay decisions must be taken with a view of affordability and sustainability.
- All post holders are recruited to the ideal median salary for their role – this means that there is no pay progression associated with length of service and there is no performance related pay. Apart from Cost of Living increases, in order to increase salary the post-holder must be either promoted or there must be a significant change to the current position.
- Each post at DENS will be graded through a Job Evaluation system that is applied fairly and objectively to all posts to measure their relative size in the organisation. The grading will determine where the post is positioned within the pay structure.
- DENS will use external benchmarking data to ensure staff salaries remain competitive with the wider employment market. This benchmarking will inform the salaries within the pay ladder structure but staff remuneration will ultimately be governed by affordability for DENS. The agreed pay structure is used for setting pay and remuneration for all staff.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Statement of trustees' responsibilities

The trustees, who are also the directors of DENS Limited for the purpose of company law, are responsible for preparing the Trustees' Report 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 year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Disclosure of information to auditor

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

The trustees' report was approved by the Board of Trustees.



M Warner

Trustee

Dated: 20/12/2022

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DENS LIMITED

Opinion

We have audited the financial statements of DENS Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 2022 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 *Auditor's 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DENS 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 directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

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 purpose 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.

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DENS LIMITED

Auditor's 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity.

We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. We examined and discussed with management any known or suspected instances of fraud or non-compliance with laws and regulations.

We assessed the risks of material misstatement in respect of fraud as follows:

The audit team discussed whether there were any areas that were susceptible to misstatement as part of their fraud discussion.

In addressing the risk of management override of controls, we tested the appropriateness of journal entries with a focus on large or unusual transactions based on criteria determined using our knowledge of the organisation and industry. We also challenged assumptions and judgements made.

We incorporated an element of unpredictability in the selection of the nature, timing and extent of our audit procedures.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud, including bribery and non compliance

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DENS LIMITED

Because of the Inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

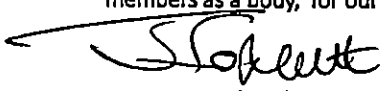
As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 James Foscett (Senior Statutory Auditor)
For and on behalf of Cansdales Audit LLP
Chartered Accountants
Statutory Auditor


20 December 2022
St Mary's Court
The Broadway
Old Amersham
Bucks HP7 0UT

DENS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds	Designated funds	Restricted funds	Total	Total
		2022	2022	2022	2022	2021
	Notes	£	£	£	£	£
<u>Income and endowments from:</u>						
Donations and legacies	2	465,347	-	73,286	538,633	735,247
Charitable activities	3	871,223	-	-	871,223	936,407
Other trading activities	4	45,513	-	-	45,513	61,839
Grants	5	-	-	539,423	539,423	676,469
Total income		1,382,083	-	612,709	1,994,792	2,409,962
<u>Expenditure on:</u>						
Raising funds	6	202,123	-	31,875	233,998	186,982
Charitable activities	7,8	1,016,934	-	604,093	1,621,027	1,714,141
Total resources expended		1,219,057	-	635,968	1,855,025	1,901,123
Net incoming/(outgoing) resources before transfers		163,026	-	(23,259)	139,767	508,839
Gross transfers between funds		(21,739)	-	21,739	-	-
Net income/(expenditure) for the year/ Net movement in funds		141,287	-	(1,520)	139,767	508,839
Fund balances at 1 April 2021		525,001	327,000	1,520	853,521	344,682
Fund balances at 31 March 2022		666,288	327,000	-	993,288	853,521

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

DENS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		751,239		380,271
Current assets					
Debtors	12	75,723		73,321	
Cash at bank and in hand		1,125,288		1,047,959	
		1,201,011		1,121,280	
Creditors: amounts falling due within one year	13	(466,508)		(399,530)	
Net current assets			734,503		721,750
Total assets less current liabilities			1,491,742		1,102,021
Creditors: amounts falling due after more than one year	14		(498,454)		(348,500)
Net assets			993,288		853,521
Income funds					
Restricted funds	17				1,520
Designated funds			327,000		327,000
<u>Unrestricted funds</u>					
General unrestricted funds		666,288		525,001	
			666,288		525,001
			993,288		853,521

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

The financial statements were approved by the Trustees on 14/12/2022



M Warner

Trustee

Company Registration No. 04610820

DENS LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	21		205,806		662,864
Investing activities					
Purchase of tangible fixed assets		(390,977)		(378,731)	
Net cash used in investing activities			(390,977)		(378,731)
Financing activities					
Drawdown of bank loans		262,500		248,500	
Net cash generated from financing activities			262,500		248,500
Net increase in cash and cash equivalents			77,329		532,633
Cash and cash equivalents at beginning of year			1,047,959		515,326
Cash and cash equivalents at end of year			<u>1,125,288</u>		<u>1,047,959</u>

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity Information

DENS Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Bury Lodge, 1 Queensway, Hemel Hempstead, Hertfordshire, HP1 1HT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, (modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value). The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. The capitalisation policy is £500.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property Refurbishment	3 year straight line basis
Fixtures and fittings	3 year straight line basis
Computers	3 year straight line basis

Freehold Property is Valued at Cost less Impairment.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	465,347	73,286	538,633	701,427	33,820	735,247
Donations and gifts						
Individual donations	201,312	3,852	205,164	291,307	8,463	299,770
Business donations	54,713	54,747	109,460	249,420	-	249,420
Charity donations	-	-	-	75,102	-	75,102
Church donations	-	-	-	15,376	-	15,376
School donations	-	-	-	4,524	-	4,524
Community Groups	64,614	175	64,789	-	-	-
Social Enterprise	-	1,499	1,499	-	-	-
Events income	94,208	-	94,208	28,973	-	28,973
Fundraising activities	-	-	-	25	-	25
Major Donor	50,500	13,013	63,513	36,700	24,087	60,787
Other	-	-	-	-	1,270	1,270
	465,347	73,286	538,633	701,427	33,820	735,247

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Charitable activities

	2022	2021
	£	£
Move On and The Elms	796,040	854,830
Personal contributions from residents	75,183	81,577
	<u>871,223</u>	<u>936,407</u>

4 Other trading activities

	2022	2021
	£	£
Rental income	29,347	45,125
Coffee Cart Income	1,805	12,725
Laundry money	564	548
Bike Project Income	7,927	-
Other income	5,870	3,441
	<u>45,513</u>	<u>61,839</u>

5 Grants

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Big Lottery Fund	-	-	-	35,611
Herts County Council Accommodation Solutions	-	215,869	215,869	215,794
Food donations	-	80,703	80,703	151,895
Hertfordshire Community	-	1,333	1,333	10,667
Nationwide Community-Move On	-	-	-	16,664
Henry Smith - Resettlement	-	32,892	32,892	24,025
HCC - COVID 19	-	850	850	43,807
Grant - Ocado	-	-	-	35,000
Homeless Link COVID 19 grant	-	-	-	49,160
Community Action Dacorum - Foodbank	-	6,000	6,000	14,500
Other grants	-	201,777	201,777	79,346
	<u>-</u>	<u>539,423</u>	<u>539,423</u>	<u>676,469</u>
For the year ended 31 March 2021	<u>24,503</u>	<u>651,966</u>		<u>676,469</u>

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Raising funds

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
<u>Fundraising and publicity</u>				
Other fundraising costs	6,228	31,875	38,103	33,991
Wages and salaries	192,409		192,409	150,225
Depreciation and impairment	3,486		3,486	2,766
	<u>202,123</u>	<u>31,875</u>	<u>233,998</u>	<u>186,982</u>
	<u>202,123</u>	<u>31,875</u>	<u>233,998</u>	<u>186,982</u>
For the year ended 31 March 2021				
Fundraising and publicity	<u>186,982</u>	<u>-</u>		<u>186,982</u>

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	Day Centre	Resettlement	Foodbank	Head Office	Move on	The ELMS	Social Enterprise	Total 2022	Total 2021
	£	£	£	£	£	£	£	£	£
Wages and salaries	89,652	35,825	65,549	-	86,594	362,716	65,236	705,572	582,911
Depreciation and impairment	1,512	-	1,063	1,608	548	3,385	1,349	9,465	11,849
Premises costs	5,095	1,230	1,331	14,156	56,164	113,357	4,002	195,335	217,293
Rent and rates	7,440	-	-	-	107,113	12,320	-	126,873	202,319
Office	2,794	668	720	38,887	7,943	95,087	4,550	150,649	135,998
Foodbank distribution	-	-	80,703	-	-	-	-	80,703	145,395
Staff costs	(115)	-	(410)	436	(1,600)	8,576	7,123	14,010	27,089
Other costs	2,184	2,895	950	24,850	20,559	25,476	33,215	110,129	134,044
Catering	1,378	-	-	91	88	20,349	358	22,264	30,839
Overhead Allocation	27,330	7,454	25,539	(220,076)	27,329	111,776	20,648	-	-
	<u>137,270</u>	<u>48,072</u>	<u>175,445</u>	<u>(140,048)</u>	<u>304,738</u>	<u>753,042</u>	<u>136,481</u>	<u>1,415,000</u>	<u>1,487,737</u>

For 2022 , charitable activities (above) and support costs (note 8) totaled £1,621,027 (2021:£1,714,141). Of this, £1,016,934 (2021 : £1,005,097) is related to unrestricted expenditure and £604,093 (2021 :£709,044) related to restricted expenditure.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	2022 £	2021 £
Wages and salaries	192,645	189,294
Depreciation	1,059	969
Rent and rates	-	10,833
Office	3,430	6,886
Staff costs	2,999	4,726
Other costs	5,894	13,696
	<u>206,027</u>	<u>226,404</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year (2021: £nil).

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Average employee numbers	<u>41</u>	<u>38</u>

Employment costs

	2022 £	2021 £
Wages and salaries	993,127	783,399
Social security costs	79,848	59,007
Other pension costs	17,651	8,692
	<u>1,090,626</u>	<u>851,098</u>

The key management personnel of the charity comprises four members of staff (2021: five). The total employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £193,208 (2021: £173,863).

The number of employees whose annual remuneration was £60,000 or more were:

	2022 Number	2021 Number
£60,000 - £69,999	-	1
£70,000 - £79,999	<u>1</u>	<u>-</u>

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Tangible fixed assets

	Property Refurbishment £	Freehold Property £	Fixtures and fittings £	Computers £	Total £
Cost					
At 1 April 2021	60,629	355,000	158,883	42,662	617,174
Additions	-	380,520	830	9,627	390,977
Disposals	(3,688)	-	(3,629)	(724)	(8,041)
At 31 March 2022	56,941	735,520	156,084	51,565	1,000,110
Depreciation and impairment					
At 1 April 2021	60,542	-	149,411	26,950	236,903
Depreciation charged in the year	87	-	2,890	11,032	14,009
Eliminated in respect of disposals	(3,688)	-	(3,629)	(724)	(8,041)
At 31 March 2022	56,941	-	148,672	37,258	242,871
Carrying amount					
At 31 March 2022	-	735,520	7,412	14,307	757,239
At 31 March 2021	87	355,000	9,472	15,712	380,271

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	15,408
Other debtors	5,231	1,476
Prepayments and accrued income	70,492	56,437
	75,723	73,321

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	15	12,546	-
Other taxation and social security		25,839	21,624
Deferred Income	16	182,810	44,775
Trade creditors		105,594	64,479
Other creditors		2,128	5,169
Accruals		137,591	263,483
		<u>466,508</u>	<u>399,530</u>

£8,550 (2021: £8,200) is included within the table above in respect of auditors remuneration for the performance of the audit. Also included above is £1,950 (2021: £1,800) in respect of auditors remuneration for non audit services.

14 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	15	<u>498,454</u>	<u>248,500</u>

15 Loans and overdrafts

	2022 £	2021 £
Bank loans	<u>511,000</u>	<u>248,500</u>
Payable within one year	12,546	-
Payable within two to five year	42,446	-
Payable after Five year	<u>456,008</u>	<u>248,500</u>

The Charity Bank Limited loaned Dens Limited £248,500 during 2021. This Loan is repayable at a rate of £1,433.92 from April 2022 including interest. Interest is payable at a rate of 4.65%. The Loan is repayable over 25 Years with the first repayment of Capital being due in April 2022.

The Charity Bank Limited loaned the charitable company a further £262,500 by creating a charge on 23 Larchwood Road, Hemel Hempstead, HP2 5NA which is repayable at a rate of £1,262 per month. The interest is charged on daily basis from the date of drawdown of the amount. The Loan is repayable over 25 years with the first instalment due in May 2022

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Deferred Income

	2022 £	2021 £
Balance deferred at 1 April 2021	44,775	51,462
Amount released to Incoming resources in the Current Year	(44,775)	(51,462)
Amount Deferred during the year	182,810	44,775
	<u>182,810</u>	<u>44,775</u>

17 Restricted funds

	Balance at 1 April 2021	Income	Expenditure	Transfers	Balance at 31 March 2022
Day Centre	1,520	14,046	(14,176)	(1,390)	-
Move On & Property	-	112,823	(112,823)	-	-
Foodbank	-	119,980	(128,647)	8,667	-
The Elms	-	194,717	(194,717)	-	-
Fundraising	-	17,413	(31,875)	14,462	-
Resettlement	-	38,492	(38,492)	-	-
Social Enterprises	-	115,239	(115,239)	-	-
	<u>1,520</u>	<u>612,710</u>	<u>(635,969)</u>	<u>21,739</u>	<u>-</u>

Day Centre fund includes grants from Homelessness Winter Transformation Fund of £4,388 and donation under 10k of £9,658.

Move on & Property consists of income amounting £6,000 from business donations and Grants amounting to £98,004 from Herts accommodation, £7,002 from Household Support Grant and £1,817 from Autorama-VanIncome.

The Foodbank fund relates Donations received from Individual giving received of £1,652, Business donation of £4,547, Community donation of £175 and Restricted Grants of £3,895, Grants received from Hertfordshire Community £1,333, Trusell Trust £5,175, Grants under 10k of £16,500, Community Action Dacorum £6,000 and Food Donations of £80,703.

The Elms fund relates to income and gifts received towards the general running costs of The Elms. At The Elms, we received donations of £2,200 from Individual donors, £15,200 from Business Donations, £117,865 from Herts accommodation, £1,816 from Autorama - Van Income Leaseplan, donation under 10k of £5,579, £25,383 from DBC - Cold Weather Provision Grant, £850 from HCC - COVID 19, £25,822 from Household Support Grant.

Fund raising Includes donation received from a major donor amounting to £13,013 and Grants less than £10,000 each of £4,400.

Resettlement Income consists of donations from business donors amounting to £4,500, grants of less than £10,000 each of £1,100 and a grant of £32,892 from Henry Smith.

Social Enterprise Income consists of donations from various business donors amounting to £24,500, grants of less than £10,000 each amounting to £2,200, £22,507 from the Enterprise Development Fund - SocEnt, £42,134 from Lottery Community Fund, Social Enterprise direct Income amounting to £1,500, and £22,398 from Economic Recovery Grant.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

18 Analysis of net assets between funds

	Unrestricted 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Designated 2021 £	Restricted 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:								
Tangible assets	757,239	-	-	757,239	380,271	-	-	380,271
Current assets/(liabilities)	407,503	327,000	-	734,503	393,230	327,000	1,520	721,750
Long term liabilities	(498,454)	-	-	(498,454)	(248,500)	-	-	(248,500)
	<u>666,288</u>	<u>327,000</u>	<u>-</u>	<u>993,288</u>	<u>525,001</u>	<u>327,000</u>	<u>1,520</u>	<u>853,521</u>

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	978	4,005
Between one and two years	621	1,350
Between two and five years	-	248
	<u>1,599</u>	<u>5,604</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

21 Cash generated from operations

	2022 £	2021 £
Surplus for the year	139,767	508,839
Adjustments for:		
Depreciation and impairment of tangible fixed assets	14,009	15,584
Movements in working capital:		
(Increase) in debtors	(2,402)	(6,144)
(Decrease)/increase in creditors	(83,603)	202,308
Increase/(decrease) in deferred income	138,035	(57,723)
Cash generated from operations	<u>205,806</u>	<u>662,864</u>

DENS LIMITED

England & Wales - Charity number 1097185

Accounts

DENS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

DENS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	I Tottman G Albert I Laidlaw-Dickson E McLaughlin M Morgan E Pillinger M Warner S Allen M Eckert	(appointed 27/04/20)
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Charity number	1097185
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Company number	04610820
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Registered office address	Bury Lodge 1 Queensway Hemel Hempstead Hertfordshire HP1 1HT
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Auditor	Cansdales Audit LLP Chartered Accountants & Registered Auditors Bourbon Court Nightingales Corner Little Chalfont Buckinghamshire HP7 9QS
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Bankers	Lloyds Bank PLC 198-200 The Marlowes Hemel Hempstead Hertfordshire HP1 1BH
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DENS LIMITED

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DENS LIMITED

TRUSTEE AND CEO WELCOME

FOR THE YEAR ENDED 31 MARCH 2021

This report covers the period of time from 1st April 2020 until 31st March 2021, the most unprecedented year in DENS history, due to COVID. We commenced the financial year in lockdown and very quickly had to adapt to ensure we could continue to provide vital services whilst keeping staff, service users and volunteers safe. This was in the very early days during the pandemic, and there was very little information and guidance at this stage, or understanding of COVID.

Our priority was to ensure the Elms remained open and we could continue to support our residents during this very challenging time. We needed to ensure the foodbank remained open and could continue to provide emergency food and household items to those in need, with the need increasing. During the early days of the pandemic none of us knew how long we would be impacted by COVID.

Due to exceptional planning; and the dedication and commitment of staff as well as working closely with Dacorum Borough Council and our third sector partners, we were able to keep both the Elms and Foodbank operational throughout this time.

During the first lockdown, we made the difficult decision to temporarily close the Day Centre, Open Space and Bike Project, in line with government guidance. We were concerned for the health and welfare of our regular attendees, many of whom face social isolation. Staff commenced weekly welfare calls to our regulars and the Day Centre provided a 'take away' food service for those who rely on DENS for a decent main meal.

All non-front line staff worked at home during this period

As restrictions were lifted during the summer, we were able to reopen all services, with changes to service provision in line with government guidance. We continued to do this throughout the year adapting and changing our provision dependent on guidance and the 'road-map'.

Our fundraising activities were seriously impacted by COVID, as we could not hold any of our usual mass participation events in person, such as our Sleep-Out and Quiz.

However, with creativity and determination, our fundraising team held both a virtual sleep-out and virtual quiz, both of which were very well attended and gave our community of supporters the opportunity to engage with DENS, albeit via a screen.

Due to the incredible generosity of our business supporters, particularly Ocado and the community of Dacorum, our donations remained healthy during the pandemic, and we are incredibly grateful to all our supporters grateful to all of this.

Our focus for 2020/21 was dealing with the here and now, and learning to adapt to a changing world. This impacted on our ability to implement all of our 5 year strategy, with medium and long term plans mainly put on hold. However, in March 2021, we were able to complete the purchase of our first property that will be used for our Move On service. The 4 bedroom home in Hemel Hempstead will be for clients moving from the Elms who are in employment.

2020/21 was an incredibly challenging year for everyone, and we know the challenges will continue as the longer-term impact of COVID on our community un-folds. We are eternally grateful to all who have supported DENS during this year, and are confident that with the continuing support of the community, our Corporate partners, funders and our dedicated staff and volunteers, we will be able to adapt and develop our services to continue to help vulnerable people in Dacorum to rebuild their lives.

.....
M Warner
Trustee
.....

.....
W Lewington
CEO
.....

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's [governing document], the Companies Act 2006 and "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

DENS aim is to be the first port of call for people in Dacorum who are facing homelessness, poverty and social exclusion; to support and empower them to take the next positive step in their lives, secure and sustain a long-term housing option and be an active member of their community. We will do this by;

- Ensuring individuals and families have access to emergency food and provisions; and individuals have access to emergency accommodation.
- Providing a range of accommodation options to support people to move on and long term, sustain their own tenancy.
- Providing a range of services, including advice services & training provision, empowering people to develop skills and confidence to take the next step in their lives.

To do this we will need to:

- Ensure DENS long term financial viability, through diversification of income.
- Increase public understanding and support of DENS and the issues facing the people we support.

Our services :

To achieve our aims and objectives, DENS currently provides the following services:

- DENS Day Centre: Providing food, personal care facilities, IT and phone charging facilities, advice and support during the day. As we build up trust and rapport, we are able to offer 1-2-1 advice and support. The Day Centre is also the main point of referral to The Elms.
- Open Space: Open two days a week, this friendly community space offers a safe space for vulnerable people who are at risk of being homeless or may otherwise face social exclusion. Here they can come together, get creative with arts and crafts workshops, learn new skills from short courses, and socialise with others.
- The Elms Hostel: Our 44 bed hostel, providing emergency and short term accommodation for single homeless people who have a local connection to Dacorum. Residents are allocated a key worker who will support them with specific issues such as mental health and substance/alcohol misuse as well as developing life skills and employment skills. The Elms also provides the crash-pad to ensure no-one with a local connection has to sleep rough and SWEP (Severe Weather Emergency Protocol), opening our doors to everyone who would otherwise be facing the danger of a night out in the freezing cold.
- DENS Move On Service: a transition service for those clients who are ready to move on from the Elms; supporting people to live more independently in the community for a period of up to 18 months
- DENS Re-settlement Service: supporting clients who are moving from the Elms into council, social housing or private rental for a period of up to 12 months. The aim is to support individuals to maintain their tenancies and live independently in their own homes.
- Social Enterprises: DENS Bike project and Catering Services providing an opportunity for DENS clients and other vulnerable and socially excluded adults in Dacorum to develop pre-employability and employability skills in a supportive environment, whilst long-term making additional income for DENS.
- Dacorum Foodbank: Working in partnership with the Trussell Trust, providing 3 day food parcels for individuals and families on Dacorum.

These services are supported by the CEO, Finance, Human Resources, Volunteering, Fundraising and Marketing.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Strategy:

In June 2018, DENS 5 year Strategy was agreed by the Board. The Strategy has 5 key elements:

1. Ensure individuals and families have access to emergency food and provisions; and individuals have access to emergency accommodation.

In 20/21 this included:

- *The Foodbank providing food and non food essentials to 6,318 in this year.*
- *The Day Centre adapted its provision due to COVID and provided 415 take away meals*

2. Accommodation

Provide a range of accommodation and support options to ensure clients can move on and, long term, sustain their own tenancy.

In 2020/21 this included:

- *262 individuals provided with accommodation through DENS accommodation services*
- *Our resettlement service supported 52 people, all of whom with our support maintained their tenancy.*
- *Move On service maintained a positive move on rate of 68%*

3 Empowerment Services

Provide a range of services, including advice & training provision, empowering people to develop skills and confidence to take the next step in their lives.

In 2020/2021 this included:

44 bike project participants

Sold over 100 bikes

3 external events with coffee cart

4 Raising Awareness

Significantly increased awareness and support of DENS, particularly beyond Hemel Hempstead and the issues facing the people we support. In 2020/21 this included:

2,562 subscribers to our e-newsletter

Significant increase in social media:

	Apr-20	Apr-21	Growth
Facebook	2059	2242	183
Twitter	1411	1455	44
Instagram	618	1032	414
Email	1439	2646	1207
TOTAL	5527	7375	1848

5 Financial Sustainability

Increase financial viability through diversification of income generation leading to an increase in annual surplus.

In 2020/2021 this included:

- *Increase in annual surplus, with significant increase in business and individual donations Increase in reserves*

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

Summary of overall performance for 2020/21:

- 472 people used DENS accommodation or daytime services
- 262 people were provided with accommodation
- 30 individuals accessed emergency cold weather provision for accommodation between 1 December and the 23 March
- Over 100 positive move-ons towards independent living
- 6,318 people received emergency food parcels, including 2,495 children

Day Centre

Providing food, personal care facilities, advice and support during the day. As we build up trust and rapport, we are able to offer 1-2-1 advice and support. The Day Centre is also the main point of referral to The Elms.

Due to COVID, the opening hours and operational processes were significantly altered during this year. In line with government guidance, the Day Centre closed from April - July 2020. On reopening, we had to reduce the number of clients who could access at the same time and therefore prioritised those needing to use the facilities (shower, washing machine, IT suite etc) and those needing advice.

During this time 'take away' hot meals were prepared and provided for clients.
With the gradual lifting of restrictions, capacity increased.

210 individuals attended a total of 1644 times
53 people were provided clothing
414 meals were given out
59 uses of the telephone
123 uses of shower
111 uses of the laundry facilities

From the beginning of January 2021 until 23 March 2021, the Day Centre extended its operational hours to include weekends. The purpose was to ensure those who otherwise had nowhere else to go had somewhere warm to stay until they could access emergency accommodation that evening. The project was funded by Homelesslink.

Open Space & Community Support

A community-based project open two days a week where both our service users and vulnerable or socially excluded people in Dacorum can socialise, be creative, develop their skills and seek advice. Due to COVID, Open Space was required to close for from 23 March 2020 until July 2020; during this time weekly welfare calls were made to participants and if needed, participants were able to access got take away meals from the Day Centre.

On re-opening, outside picnics and walks were held until we were able to invite groups back into the building

The closure impacted on the annual number of visits recorded, however our focus was to ensure our participants were safe and supported.

Total visits: 82

No of visitors: 13

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Foodbank

DENS Dacorum Foodbank – run in partnership with The Trussell Trust, provides emergency food parcels and household provisions to people in need. Each month, we publish a 'High Needs List' detailing items that we are particularly low on. During the first two weeks of the initial lock-down, there was a 73% increase in usage of the foodbank. This plateaued during the year, but we are still experiencing an increase year on year of Foodbank usage.

Vouchers

Vouchers fulfilled: 2,780

Adults: 3,823

Children: 2,495

Total people: 6,318

Main Crisis Types

Low Income: 3,020

Benefit changes/delays: 1,179

Debt 582

Family Types

Size of Family	No. Vouchers
Couple	288 (10.36%)
Family	454 (16.33%)
Other	129 (4.64%)
Single	1267 (45.58%)
Single Parent	642 (23.09%)
	Totals 2780

Due to the incredible support from the local community, local businesses and supermarkets we have been able to meet the increasing demand. Weekly donations of fresh produce from Ocado has allowed us to continue to supplement the food parcels with fresh meat, fruit, veg and bread.

The Elms

Our 44-bed Hostel provides temporary and short-term accommodation (average 80 days) for single homeless people with a local connection to Dacorum. Each resident is assigned a key worker; the resident and key worker develop and agree an individual support plan. This may include supporting them to access mental health services, support for substance/alcohol misuse; as well as assisting them to sort out benefits, access employment and training opportunities and identify alternative and appropriate forms of accommodation. Residents are able to access counselling via an independent counsellor who holds sessions twice a week. Fellowship meetings (AA and CA) are also held weekly at the Elms.

Dogs can also be accommodated.

The Elms remained open and operational throughout the year, despite COVID. During the first lock-down, room capacity was decreased to 37 rooms, with 7 rooms being set aside for those needing to isolate. These rooms were fitted with TV, microwave, kettle and toaster. Food and refreshments were taken regularly to those isolating, and regular phone contact maintained to protect their mental health and well-being.

Total residents: 233

Average length of stay: 94 days

Average Age: 37 years

Successful move-on to more permanent accommodation 42%

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Crash Pad

Due to changes in government guidance around the provision of night shelter and crash pad accommodation with shared or dormitory style sleeping accommodation not permitted, our crash pad capacity reduced from 15 spaces to 3 spaces. With funding from DBC we were able to obtain two self-contained units to increase the provision.

There were client stays in the crash-pad during the year, this is significantly down from previous years, due to the decrease in capacity and implementation of the government's 'Everyone In' policy, introduced during the pandemic to provide all rough sleepers with some form of temporary accommodation for a period of time.

Resettlement

The Resettlement Team support residents who are moving from the Elms to Council, Social Housing or private rental, for a maximum of 12 months. We have seen a rise in the complexity of the needs of our clients including more complex mental health issues, dual diagnosis and health issues. The teamwork with partner agencies, and closely with Dacorum Borough Council for early intervention around tenant issues such as breaches of tenancy and rent. The aim is to avoid the 'revolving door' of homelessness, helping people to live independently in their homes and maintain their tenancy.

Total clients: 52

98% in social housing

100% maintaining their tenancy

Move On Service

This transition service is for residents ready to take the next step on from The Elms, but still require support to transition back to independent living. Residents will live in shared accommodation managed by DENS. A key worker will support them at first weekly then fortnightly, for up to 18 months, helping them develop skills and confidence to live independently, manage a tenancy, and find employment. During lock-down staff were unable to undertake house visits, but maintained weekly contact with phone calls, and face time. With lifting of restrictions, staff would meet clients for walk and coffee outside, to continue their support whilst adhering to government guidance which we believe is a major achievement.

156 Clients

Percentage successful move on from Move on to long term accommodation: 68%

Social Enterprise Programmes

Our Social Enterprise programme was significantly impacted by COVID as we not only had to close the bike project whilst non-essential retail remained closed, we were also unable to develop our catering and coffee project. At the end of March 2021, we had the very exciting news that the Big Lottery agreed to fund a new post to Social Enterprise Manager for 3 years. This post will provide the resources to develop the Social Enterprise programme.

44 participants have engaged, and we have sold over 100 bikes. The Catering Project has catered at 3 external events; prior to COVID 19, we had another 5 events lined up for the new financial year.

Volunteers

Another area significantly impacted by COVID, as we had to reduce the number of volunteers across our projects to allow for social distancing and COVID safe working practices. A small number of volunteers did continue in the foodbank to ensure we could continue this vital service.

54 individuals volunteered for DENS this financial year, across all of DENS services, providing 5,155 of volunteering hours.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

As of the 31st March 2021, DENS recorded a surplus £508,839 (2020: £139,697). The total reserves for the charitable company stood at £853,521 (2020: £344,682). Out of these £1,520 (2020: £24,778) related to restricted funds, £327,000 (2020: Nil) related to Designated Fund and leaving unrestricted funds of £525,001 (2020: £319,904).

The Board have agreed a policy to aim towards maintaining reserves of 3 months essential expenditure. This will allow the charity to meet its obligations should it have to cease its operations or reduce its activities in an orderly way in the light of significant budget cuts. This means the required level of free reserves is £408,122. Through the hard work and determination of all staff, the support of local businesses and the community of Dacorum, and the success of a number of fundraising initiatives we have now achieved our aim of 3 months unrestricted reserves. The Board is confident that with our fundraising plan for the future, we will be able to maintain this level of reserves.

2020/21 was unprecedented for DENS in terms of unrestricted donations, resulting in an increase of approximately £400K in fundraising income than in the previous year, and an increase in our un-restricted reserves. This was primarily due to the goodwill of our supporters, both individuals and businesses during times of crisis, as well as DENS ability to adapt during such changing times.

We are therefore well placed to prudently develop our services to meet the uncertainties COVID has presented for DENS and our clients, and we anticipate that there will be more challenges to come as we restart our services and help clients to rebuild their lives.

DENS funding comes from a variety of sources, including but not exclusively housing benefits for those within in our accommodation services, grant from Herts County Council, grants from Homelesslink, the Big Lottery, Henry Smith, Nationwide, Garfield Weston and other trust making bodies, fundraising events and donations from businesses, community groups, churches and individuals.

Principle grants in this financial year included Herts County Council (£215,794), contribution towards both the Elms and Move On Service; Herts County Council COVID Relief Fund (£43,807), Homelesslink COVID 19 grant (£49,160) Ocado towards the Foodbank for COVID Relief (£35,000), Grant from Big Lottery Fund (£35,611) Henry Smith (£24,025) towards the Resettlement Programme, and Nationwide towards Move On (£16,664).

The trustees have assessed the major risks to which the charitable company is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Businesses were incredibly supportive during the pandemic in particular Ocado, with business donations reaching £249,420. The community of Dacorum continue to be incredibly generous with £299,770 raised through individual donations.

Due to COVID we were unable to run a number of our fundraising events with events income decreasing from £98,224 in 2019/20 to £28,974 in 2020/21.

Food is donated to the Foodbank and is then distributed to families and individuals in need. The value of this donated food added a notional £151,895 income. The valuation of food is made using the recommended Trussell Trust food valuation of £1.68/kg

The trustees have assessed the major risks to which the charitable company is exposed and are satisfied those systems are in place to mitigate exposure to the major risks.

DENS funding comes from a variety of sources, including but not exclusively housing benefits for those within our accommodation services, grants from Herts County Council, The Big Lottery, Henry Smith, Nationwide, Garfield Weston and other trust making bodies, fundraising events and donations from businesses, community groups, churches and individuals.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Plans for the future

This year has been unprecedented, so many of our medium to long term plans have been put on hold so we could focus specifically on the overall safety of our staff volunteers and clients. As we move forward, we are aware that plans may need to continue to be modified as government guidance changes and the long-term impact of COVID on our community becomes more apparent. We do expect to see an increase in those facing homelessness and poverty along with increasing demand on funding.

With this in mind our future plans continue to be:

- Development of the Social Enterprise Programme - with the 3 year funding from the National Lottery, we will be able to recruit a Social Enterprise Manager who will lead the development of our Social Enterprise programme; providing pre-employability and employability skills to vulnerable adults in Dacorum, whilst long term providing an additional income stream for DENS.
- Continue to use the extensive evidence and intelligence we gather to identify the interventions that have the greatest positive impact and how we can use this to inform our practice and project development. An outcome of this work is the recruitment of Life Skills Co-ordinator to support individuals at the Elms to develop basic life skills to help them maintain a tenancy
- Purchase an additional property for our Move On service, so we can provide a wider range of support.
- Continue to increase unrestricted income through in particular income from DENS Business Partnership Network and through Corporates. Implementation of an on-line training platform for all staff and volunteers, ensuring our staff have the skills and expertise to provide an excellent service, as well providing more opportunity for professional development.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

- M Warner (Chair)
- S Allen (Treasurer)
- I Tottman
- G Albert
- I Laidlaw-Dickson
- E McLaughlin
- M Morgan
- E Pillinger
- M Eckert (appointed 27th April 2020)

Historically, DENS has been in a position where we have not needed to advertise for trustees, with interested applicants approaching DENS. When an interested party has contacted DENS, they are asked to submit a CV, along with covering letter. This is then reviewed by the Chairman and CEO. If considered suitable, they will be invited to attend an interview with the Chairman and CEO. The third stage is the applicant will attend a Board meeting to observe and meet other trustees after which a vote is taken by the board. New Trustees undertake an induction, which includes visiting all services.

In 2021, we will undertake a governance review, including a skills audit of our current Board. This will identify any gaps in the skillset of our current N board, which will inform any future recruitment of Trustees.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Details of Organisational Structure

DENS Board of Trustees meets a minimum of 5 times a year and is responsible for the strategic direction and policy of the charity.

- The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Senior Management Team is comprising of the Heads of Department and have overall responsibility for the day to day operational management of their area and individual supervision of the staff and volunteer team. This may be delegated to managers within their team.
- The Senior Management Team meets at least 10 times a year, and the DENS Management Team (all managers across DENS) meets 5 times a year.

There is a continuing programme across the organisation to develop skills and working practices. This includes mandatory training for all staff, the Staff Handbook which is regularly updated and in 2021 the introduction of a Code of Conduct for all staff.

Remuneration policy

In 2017/18 DENS completed a job evaluation of all roles and a salary review to establish a salary structure based on the following principles:

- DENS is a charity and balances its responsibility to reward staff fairly with the need to use funds responsibly and prudently for the benefit of tenants and beneficiaries.
- DENS wishes to attract local talent at a competitive but fair rate.
- All pay decisions must be taken with a view of affordability and sustainability.
- All post holders are recruited to the ideal median salary for their role – this means that there is no pay progression associated with length of service and there is no performance related pay. Apart from Cost-of-Living increases, in order to increase salary the post-holder must be either promoted or there must be a significant change to the current position.
- Each post at DENS will be graded through a Job Evaluation system that is applied fairly and objectively to all posts to measure their relative size in the organisation. The grading will determine where the post is positioned within the pay structure.
- DENS will use external benchmarking data to ensure staff salaries remain competitive with the wider employment market. This benchmarking will inform the salaries within the pay ladder structure, but staff remuneration will ultimately be governed by affordability for DENS. The agreed pay structure is used for setting pay and remuneration for all staff.
- All post holders are recruited to the ideal median salary for their role – this means that there is no pay progression associated with length of service and there is no performance related pay. Apart from Cost of Living increases, in order to increase salary the post-holder must be either promoted or there must be a significant change to the current position.
- Each post at DENS will be graded through a Job Evaluation system that is applied fairly and objectively to all posts to measure their relative size in the organization. The grading will determine where the post is positioned within the pay structure.
- DENS will use external benchmarking data to ensure staff salaries remain competitive with the wider employment market. This benchmarking will inform the salaries within the pay ladder structure but staff remuneration will ultimately be governed by affordability for DENS.

The agreed pay structure is used for setting pay and remuneration for all staff.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Statement of trustees' responsibilities

The trustees, who are also the directors of DENS Limited for the purpose of company law, are responsible for preparing the Trustees' Report 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 year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Disclosure of information to auditor

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

The trustees' report was approved by the Board of Trustees.

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M Warner

Trustee

Dated:

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DENS LIMITED

Opinion

We have audited the financial statements of DENS Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 2021 and of its incoming resources and application of resources, 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 *Auditor's 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DENS 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 directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

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 purpose 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.

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DENS LIMITED

Auditor's 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 an auditor's report 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 James Foskett (Senior Statutory Auditor)
For and on behalf of Cansdales Audit LLP

Chartered Accountants
Statutory Auditor

.....
Bourbon Court
Nightingales Corner
Little Chalfont
Bucks HP7 9QS

DENS LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2021**

		Unrestricted funds	Designated funds	Restricted funds	Total	Total
		2021	2021	2021	2021	2020
	Notes	£	£	£	£	£
<u>Income and endowments from:</u>						
Donations and legacies	2	701,427	-	33,820	735,247	292,805
Charitable activities	3	936,407	-	-	936,407	899,873
Other trading activities	4	61,839	-	-	61,839	47,728
Grants	5	24,503	-	651,966	676,469	602,686
Total income		1,724,176	-	685,786	2,409,962	1,843,092
<u>Expenditure on:</u>						
Raising funds	6	186,982	-	-	186,982	175,999
Charitable activities	7,8	1,005,097	-	709,044	1,714,141	1,527,396
Total resources expended		1,192,079	-	709,044	1,901,123	1,703,395
Net incoming/(outgoing) resources before transfers		532,097	-	(23,258)	508,839	139,697
Gross transfers between funds		(327,000)	327,000	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		205,097	327,000	(23,258)	508,839	139,697
Fund balances at 1 April 2020		319,904	-	24,778	344,682	204,985
Fund balances at 31 March 2021		525,001	327,000	1,520	853,521	344,682

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

DENS LIMITED**BALANCE SHEET****AS AT 31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		380,271		17,124
Current assets					
Debtors	12	73,321		67,177	
Cash at bank and in hand		1,047,959		515,326	
		<u>1,121,280</u>		<u>582,503</u>	
Creditors: amounts falling due within one year	13	<u>(399,530)</u>		<u>(254,945)</u>	
Net current assets			721,750		327,558
Total assets less current liabilities			<u>1,102,021</u>		<u>344,682</u>
Creditors: amounts falling due after more than one year	14		(248,500)		-
Net assets			<u>853,521</u>		<u>344,682</u>
Income funds					
Restricted funds	18		1,520		24,778
Designated funds:			327,000		-
<u>Unrestricted funds</u>					
General unrestricted funds		525,001		319,904	
		<u>525,001</u>		<u>319,904</u>	
			<u>853,521</u>		<u>344,682</u>

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

The financial statements were approved by the Trustees on

.....

M Warner

Trustee

Company Registration No. 04610820

DENS LIMITED**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 MARCH 2021**

		2021		2020	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	23		662,864		181,216
Investing activities					
Purchase of tangible fixed assets		(378,731)		(16,413)	
Net cash used in investing activities			(378,731)		(16,413)
Financing activities					
Repayment of bank loans		248,500		-	
Net cash generated from/(used in) financing activities			248,500		-
Net increase in cash and cash equivalents			532,633		164,803
Cash and cash equivalents at beginning of year			515,326		350,523
Cash and cash equivalents at end of year			1,047,959		515,326

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

DENS Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Bury Lodge, 1 Queensway, Hemel Hempstead, Hertfordshire, HP1 1HT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. The capitalisation policy is £500.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property Refurbishment	3 year straight line basis
Fixtures and fittings	3 year straight line basis
Computers	3 year straight line basis

Freeheld Property is Valued at Cost less Impairment.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

DENS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****1 Accounting policies (Continued)****1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	701,427	33,820	735,247	292,805
Donations and gifts				
Individual donations	291,307	8,463	299,770	102,335
Business donations	249,420	-	249,420	42,862
Charity donations	75,102	-	75,102	25,012
Church donations	15,376	-	15,376	12,422
School donations	4,524	-	4,524	11,950
Events income	28,973	-	28,973	98,224
Fundraising activities	25	-	25	-
Major Donor	36,700	24,087	60,787	-
Other	-	1,270	1,270	-
	701,427	33,820	735,247	292,805

3 Charitable activities

	2021 £	2020 £
Move On and The Elms	854,830	825,771
Personal contributions from residents	81,577	74,102
	936,407	899,873

DENS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****4 Other trading activities**

	2021	2020
	£	£
Rental income	45,125	43,703
Warehouse income	-	610
Coffee Cart Income	519	1,628
Laundry money	548	776
Bike Project Income	12,206	-
Other income	3,441	1,011
	<u>61,839</u>	<u>47,728</u>
Other trading activities	<u>61,839</u>	<u>47,728</u>

5 Grants

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Big Lottery Fund	-	35,611	35,611	80,799
Herts County Council Accommodation Solutions	-	215,794	215,794	213,413
Food donations	-	151,895	151,895	139,049
Tesco 'Top Up' grants	-	-	-	9,737
HertfordshireCommunity		10,667	10,667	
NationwideCommunity-MoveOn		16,664	16,664	
Henry Smith - Resettlement		24,025	24,025	
HCC - COVID 19		43,807	43,807	
Grant - Ocado		35,000	35,000	
Homeless Link COVID 19 grant		49,160	49,160	
Community Action Dacorum - Foodbank		14,500	14,500	
Other grants	24,503	54,843	79,346	159,688
	<u>24,503</u>	<u>651,966</u>	<u>676,469</u>	<u>602,686</u>
	<u>2,458</u>	<u>600,228</u>		<u>602,686</u>
For the year ended 31 March 2020	<u>2,458</u>	<u>600,228</u>		<u>602,686</u>

DENS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*****FOR THE YEAR ENDED 31 MARCH 2021*****6 Raising funds**

	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	-	218
Other fundraising costs	33,991	46,936
Wages and salaries	150,225	128,740
Depreciation and impairment	2,766	105
Support costs	-	218
Fundraising and publicity	186,982	175,999
	<u>186,982</u>	<u>175,999</u>

DENS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****7 Charitable activities**

	Day Centre	Resettlement	Foodbank	Head Office	Move on	The ELMS	Social Enterprise	Total 2021	Total 2020
	£	£	£	£	£	£	£	£	£
Wages and salaries	53,304	32,459	76,472	1,440	84,374	334,277	585	582,911	576,793
Depreciation and impairment	1,596	-	3,123	3,096	(1)	3,193	842	11,849	10,525
Premises costs	4,564	1,451	1,275	22,010	69,547	117,732	714	217,293	160,192
Rent and rates	7,583	-	-	-	182,823	11,913	-	202,319	237,303
Office	3,171	1,136	1,088	33,631	2,497	94,337	138	135,998	132,417
Foodbank distribution	-	-	145,395	-	-	-	-	145,395	130,381
Staff costs	842	584	676	520	17,388	7,079	-	27,089	4,848
Other costs	1,977	2,501	1,616	93,004	7,691	26,774	481	134,044	60,441
Catering (ELMS)	673	-	-	-	-	29,503	663	30,839	17,322
Overhead Allocation	26,517	7,955	15,042	(192,827)	26,517	106,069	10,727	-	-
	<u>100,227</u>	<u>46,086</u>	<u>244,687</u>	<u>(39,126)</u>	<u>390,836</u>	<u>730,877</u>	<u>14,150</u>	<u>1,487,737</u>	<u>1,330,222</u>

For 2021 , charitable activities (above) and support costs (note 8) totaled £1,714,144 (2020:£1,527,395). Of this, £ 1,029,878 (2020 : £944,074) related to unrestricted expenditure and £684,266 (2020 :£583,322) related to restricted expenditure.

DENS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****8 Support costs**

	2021	2020
	£	£
Wages and salaries	189,294	174,753
Depreciation	969	55
Rent and rates	10,833	-
Office	6,886	15,499
Staff costs	4,726	1,351
Other costs	13,696	5,515
	<u>226,404</u>	<u>197,173</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year (2020: £nil).

DENS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****10 Employees****Number of employees**

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Average employee numbers	38	38
	<u> </u>	<u> </u>

Employment costs

	2021	2020
	£	£
Wages and salaries	840,473	783,399
Social security costs	66,885	59,007
Other pension costs	15,072	8,692
	<u> </u>	<u> </u>
	922,430	851,098
	<u> </u>	<u> </u>

The key management personnel of the charity comprises five members of staff (2020: five). The total employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £173,863 (2020: £165,743).

The number of employees whose annual remuneration was £60,000 or more were:

	2021	2020
	Number	Number
£60,000 - £69,999	1	1
	<u> </u>	<u> </u>

DENS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****11 Tangible fixed assets**

	Property Refurbishment	Freehold Property	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 April 2020	60,629	-	147,408	30,406	238,443
Additions	-	355,000	11,475	12,256	378,731
	<u>60,629</u>	<u>355,000</u>	<u>158,883</u>	<u>42,662</u>	<u>617,174</u>
At 31 March 2021	60,629	355,000	158,883	42,662	617,174
	<u>60,629</u>	<u>355,000</u>	<u>158,883</u>	<u>42,662</u>	<u>617,174</u>
Depreciation and impairment					
At 1 April 2020	57,566	-	142,182	21,571	221,319
Depreciation charged in the year	2,976	-	7,229	5,379	15,584
	<u>60,542</u>	<u>-</u>	<u>149,411</u>	<u>26,950</u>	<u>236,903</u>
At 31 March 2021	60,542	-	149,411	26,950	236,903
	<u>60,542</u>	<u>-</u>	<u>149,411</u>	<u>26,950</u>	<u>236,903</u>
Carrying amount					
At 31 March 2021	87	355,000	9,472	15,712	380,271
	<u>87</u>	<u>355,000</u>	<u>9,472</u>	<u>15,712</u>	<u>380,271</u>
At 31 March 2020	3,063	-	5,226	8,835	17,124
	<u>3,063</u>	<u>-</u>	<u>5,226</u>	<u>8,835</u>	<u>17,124</u>

12 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	15,408	4,266
Other debtors	1,476	8,372
Prepayments and accrued income	56,437	54,539
	<u>73,321</u>	<u>67,177</u>
	<u>73,321</u>	<u>67,177</u>

DENS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****13 Creditors: amounts falling due within one year**

	Notes	2021 £	2020 £
Other taxation and social security		21,624	18,560
Deferred income	16	44,775	102,498
Trade creditors		64,479	77,038
Other creditors		5,169	9,189
Accruals		263,483	47,660
		<u>399,530</u>	<u>254,945</u>

£8,200 (2020: £8,045) is included within the table above in respect of auditors remuneration for the performance of the audit. Also included above is £1,800 (2020: £1,320) in respect of auditors remuneration for non audit services.

14 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	15	248,500	-
		<u>248,500</u>	<u>-</u>

15 Loans and overdrafts

	2021 £	2020 £
Bank loans	248,500	-
	<u>248,500</u>	<u>-</u>
Payable within two to five year	24,823	-
Payable after Five year	223,677	-
	<u>248,500</u>	<u>-</u>

The Charity Bank Limited loaned Dens Limited £248,500 during 2021. This Loan is repayable at a rate of £1433.92 from April 2022 including Interest. Interest is payable at a rate of 4.65%. The Loan is repayable over 25 Years with the first repayment of Capital being due in April 2022.

DENS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****16 Deferred income**

	2021	2020
	£	£
Balance deferred at 01/04/2020	102,498	51,462
Amount released to Incoming resources in the Current Year	(180,125)	(51,462)
Amount Deferred during the year	122,402	102,498
	<u>44,775</u>	<u>102,498</u>
	<u><u>44,775</u></u>	<u><u>102,498</u></u>

17 Retirement benefit schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

DENS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****18 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020	Movement in funds		Balance at 31 March 2021
	£	Income £	Expenditure £	£
Day Centre	1,649	79,863	(79,992)	1,520
Move On & Property	-	116,494	(116,494)	-
Foodbank	8,667	241,169	(249,836)	-
The Elms	-	172,056	(172,056)	-
Fundraising	14,462	26,153	(40,615)	-
Resettlement	-	24,025	(24,025)	-
Social Enterprises	-	23,861	(23,861)	-
Head Office	-	2,165	(2,165)	-
	<u>24,778</u>	<u>685,786</u>	<u>(709,044)</u>	<u>1,520</u>

Day Centre fund includes of Big Lottery income amounting £18,597 , from Garfield Weston Foundation amounting £5000, from Hertfordshire Community of £7057, Homeless link covid 19 Grant of £30944 ,for Homeless winter Transformation Fund of £7050 and £11,215 from others.

Move on & Property consists of income amounting £98,014 from Herts Accommodation, £16,664 from Nationwide Community Grant.

The Foodbank fund relates to donations received to cover salaries and running costs of the Foodbank. The income of £17,015 from Big Lottery, Food donation received amounting £145,394 and Grant Income from Ocado and Community Action Dacorum amounting £35,000 and £14,500 respectively.

In addition to above, Foodbank received Other grant under £10k totaling £11,837.

The Elms fund relates to income and gifts received towards the general running costs of the Elms.

At the Elms, we received HCC Accommodation Services Fund towards Supported accommodation and floating support to Dens Move on which also relates to grants received from HCC.

Fund raising includes donation received from Major donors of amounting £24,087.

Resettlement consists of Income from Henry Smith amounting £24,025.

Social Enterprise consists mainly grant of Homeless Link Covid 19 amounting £18,216.

DENS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****19 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Incoming resources	Balance at 1 April 2020	Transfers	Balance at 31 March 2021
	£	£	£	£
Relocation Cost	-	-	83,000	83,000
Contribution towards New Building	-	-	150,000	150,000
Move on Property Purchase	-	-	94,000	94,000
	<u>-</u>	<u>-</u>	<u>327,000</u>	<u>327,000</u>
	<u>-</u>	<u>-</u>	<u>327,000</u>	<u>327,000</u>

The charity will have to relocate for a minimum of two years whilst their existing site is redeveloped. Funds have been set aside to contribute towards this, as well as their estimated required contribution towards the new development. Plans are also under way to purchase a second Move On property and funds have been set aside to finance the required deposit.

DENS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****20 Analysis of net assets between funds**

	Unrestricted 2021 £	Designated 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:							
Tangible assets	380,271	-	-	380,271	17,124	-	17,124
Current assets/(liabilities)	393,230	327,000	1,520	721,750	302,780	24,778	327,558
Long term liabilities	(248,500)	-	-	(248,500)	-	-	-
	<u>525,001</u>	<u>327,000</u>	<u>1,520</u>	<u>853,521</u>	<u>319,904</u>	<u>24,778</u>	<u>344,682</u>

DENS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****21 Operating lease commitments**

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	4,983	16,419
Between two and five years	621	4,983
In over five years	-	621
	<u>5,604</u>	<u>22,023</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

23 Cash generated from operations

	2021	2020
	£	£
Surplus for the year	508,839	139,697
Adjustments for:		
Depreciation and impairment of tangible fixed assets	15,584	10,685
Movements in working capital:		
(Increase)/decrease in debtors	(6,144)	8,585
Increase/(decrease) in creditors	202,308	(28,787)
(Decrease)/increase in deferred income	(57,723)	51,036
Cash generated from operations	<u><u>662,864</u></u>	<u><u>181,216</u></u>