

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

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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](http://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

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DENS LIMITED

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## DENS LIMITED

### TRUSTEE AND CEO WELCOME

#### FOR THE YEAR ENDED 31 MARCH 2024

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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**:

<b>Integrity</b> 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.
<b>Respect</b> 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.
<b>Collaboration</b> 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

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- 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

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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

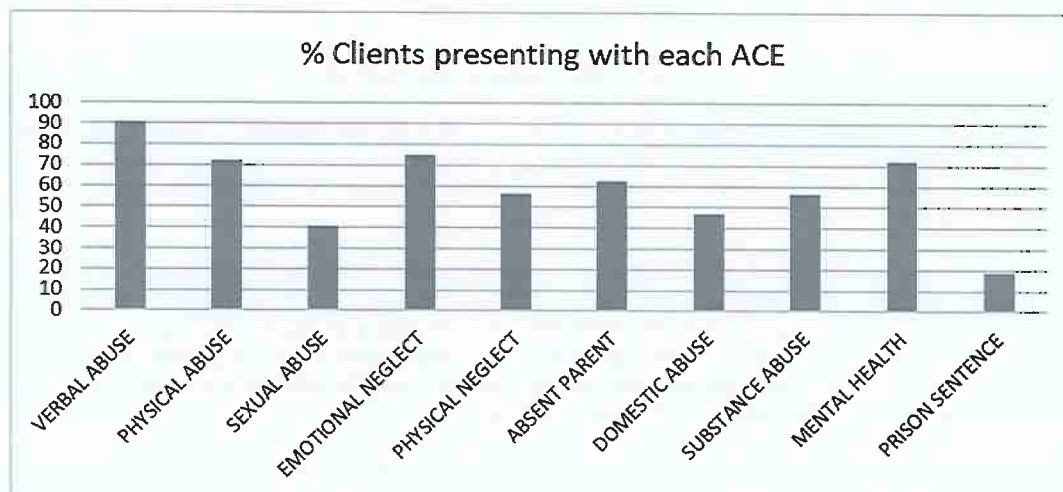
### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

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

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- **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	<b>4254</b>
Ongoing impact of physical or mental health condition	768	1095	454	<b>1549</b>
Priority Debt	590	854	514	<b>1368</b>
Non Priority Debt	532	800	451	<b>1251</b>
Benefit Delay	349	499	345	<b>844</b>

**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

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#### 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 20<sup>th</sup> 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

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##### 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

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##### 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

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##### 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

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##### 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**

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#### 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*

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#### 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: 11/11/24



# DENS LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF DENS LIMITED

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#### 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

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##### 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

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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](http://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 £
<b><u>Income and endowments from:</u></b>						
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
<b>Total income</b>		<b>1,620,277</b>	<b>-</b>	<b>954,383</b>	<b>2,574,660</b>	<b>2,134,131</b>
<b><u>Expenditure on:</u></b>						
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
<b>Total resources expended</b>		<b>1,593,058</b>	<b>-</b>	<b>954,383</b>	<b>2,547,441</b>	<b>2,125,960</b>
Gross transfers between funds		(32,500)	32,500	-	-	-
<b>Net income for the year/ Net movement in funds</b>		<b>27,219</b>	<b>-</b>	<b>-</b>	<b>27,219</b>	<b>8,171</b>
Fund balances at 1 April 2023		760,459	241,000	-	1,001,459	993,288
<b>Fund balances at 31 March 2024</b>		<b>755,178</b>	<b>273,500</b>	<b>-</b>	<b>1,028,678</b>	<b>1,001,459</b>

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 £	£
<b>Fixed assets</b>					
Tangible assets	13		778,154		786,930
<b>Current assets</b>					
Debtors	14	126,511		115,588	
Cash at bank and in hand		1,343,678		1,115,744	
		1,470,189		1,231,332	
<b>Creditors: amounts falling due within one year</b>	15	(745,415)		(529,582)	
Net current assets			724,774		701,750
<b>Total assets less current liabilities</b>			1,502,928		1,488,680
<b>Creditors: amounts falling due after more than one year</b>	16		(474,250)		(487,221)
<b>Net assets</b>			1,028,678		1,001,459
<b>Income funds</b>					
<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 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	24		257,776		52,218
<b>Investing activities</b>					
Purchase of tangible fixed assets		(17,439)		(50,387)	
<b>Net cash used in investing activities</b>			(17,439)		(50,387)
<b>Financing activities</b>					
Drawdown of bank loans	24	(12,403)		(11,376)	
<b>Net cash used in financing activities</b>			(12,403)		(11,376)
<b>Net increase/(decrease) in cash and cash equivalents</b>			227,934		(9,545)
Cash and cash equivalents at beginning of year			1,115,744		1,125,288
<b>Cash and cash equivalents at end of year</b>	24		1,343,678		1,115,744

# DENS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 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

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#### 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
<b>Donations and gifts</b>						
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>
<b>For the year ended 31 March 2023</b>				
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
<b>Average Number of FTE Employees</b>		
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
	£	£	£	£	£
<b>Cost</b>					
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
<b>Depreciation and impairment</b>					
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
<b>Carrying amount</b>					
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
	£	£
<b>Amounts falling due within one year:</b>		
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
	£	£	£	£	£
<b>Designated Fund</b>					
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
<b>Total Designated funds</b>	<b>241,000</b>	<b>-</b>	<b>-</b>	<b>32,500</b>	<b>273,500</b>
<b>General funds</b>	<b>760,459</b>	<b>1,620,277</b>	<b>1,593,058</b>	<b>(32,500)</b>	<b>755,178</b>
<b>Total Unrestricted Funds</b>	<b>1,001,459</b>	<b>1,620,277</b>	<b>1,593,058</b>	<b>-</b>	<b>1,028,678</b>

#### 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
<b>Cash generated from operations</b>	<b>257,776</b>	<b>52,218</b>

#### 25 Analysis of changes in net funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
<b>Net Cash</b>			
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>
<b>Debts</b>			
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*

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**27 Ultimate Controlling Party**

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