DURHAM ACTION ON SINGLE HOUSING LTD

England & Wales · Charity number 501556

Details

Other names	ACTION ON SINGLE HOUSING LIMITED, DURHAM CYRENIANS LIMITED, D A S H
Status	Registered
Legal form	Charitable company
Company number	01041946
Registered	1972-04-14
Register	View on the Charity Commission register

Contact

Address	Durham Action on Single Housing Hudson House 17 Gort Place Durham DH1 1EY
Phone	01913845073
Email	email@dashorg.co.uk
Website	www.dashorg.co.uk

Activities

Objects: THE CHARITY'S OBJECTS ('OBJECTS') ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:1. THE RELIEF OF POVERTY, IN PARTICULAR BY THE PROVISION OF CHARITABLE SOCIAL HOUSING TO PEOPLE IN NECESSITOUS CIRCUMSTANCES;2. TO PROMOTE THE CARE, EDUCATION AND TRAINING OF PEOPLE WITH MENTAL OR PHYSICAL DISABILITY.NOTHING IN THE ARTICLES SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CHARITY FOR PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005 AND/OR SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008.]

Activities: Provide accommodation and supported accommodation for homeless people aged 16-65.

Downloaded from opencharities.uk/ew/501556

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Disability, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED-IN PRACTICE DURHAM
- Durham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,310,421	£1,256,597	£2,048,093	24
2024-03-31	£736,988	£1,119,828	£1,685,519	18
2023-03-31	£725,876	£696,690	£2,158,359	18
2022-03-31	£1,002,449	£585,254	£2,129,173	18
2021-03-31	£704,527	£610,589	£1,711,978	18

Trustees

Name	Role	Appointed
Andrew Toes		2023-10-10
Becky Craven		2022-04-22
Connor Tighe		2023-08-01
Gareth Haikney		2025-09-23
Nikola Law		2026-02-10
Suzanne Henderson		2024-05-20
William Manners		2020-09-29

Downloaded from opencharities.uk/ew/501556

DURHAM ACTION ON SINGLE HOUSING LTD

England & Wales - Charity number 501556

Accounts

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

Report of the Trustees and

Audited Financial Statements

for the Year Ended 31 March 2025

for

DURHAM ACTION ON SINGLE HOUSING LIMITED

DURHAM ACTION ON SINGLE HOUSING LIMITED

Contents of the Financial Statements for the Year Ended 31 March 2025

	Page
Report of the Trustees	1 to 9
Report of the Independent Auditors	10 to 12
Statement of Financial Activities	13
Balance Sheet	14
Cash Flow Statement	15
Notes to the Cash Flow Statement	16
Notes to the Financial Statements	17 to 27
Detailed Statement of Financial Activities	28

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees
for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives and aims

Durham Action on Single Housing Limited (DASH) are a charity that provides accommodation with support to people who are either homeless or are about to become homeless. We provide a small amount of unsupported housing at affordable rents through our Kepier Homes brand and also provide a preventative support service offering County-wide drop-ins, virtual support and outreach support.

We can accommodate up to 55 people in our supported properties for up to eighteen months. Our aim is to provide a supportive and stable environment in order to give people the best chance of addressing the problems that caused their homelessness and thereby an opportunity to move forward into independence.

Our charitable objectives are:

1) The relief of poverty, in particular by the provision of charitable social housing to people in necessitous circumstances.
2) To promote the care, education and training of people with a mental or physical disability.

We achieve this through the following activities:

- The provision of supported housing;
- A project specifically for women facing multiple complex needs;
- Enhanced housing management services; and
- A preventative support service providing drop-ins, virtual support and outreach support.

Our mission:

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

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Report of the Trustees for the Year Ended 31 March 2025

Strategic report
Achievement and performance
Charitable activities
Performance

During the 2024/25 financial year DASH received and accepted a total of 483 referrals, a significant decrease over the 1,132 referrals received last year. The majority of these were for our Harry Mears House, receiving 156, Aurora received 80 with Orion receiving 140. All referrals for these services are now referred through the Gateway operated by the Durham Mental Wellbeing Alliance, which may account for the decrease in referral numbers. The pilot scheme, LUCA, receiving referrals directly had 107 referrals.

33% of referrals were received from the Hospital Discharge Team, with a further 20% from Housing Solutions the Durham County Council Homelessness Team, and 10% as self-referrals. The remaining 37% were from a mix of agencies, Mental Health Teams and Social Prescribers.

The new Health, Housing and Wellbeing Floating Support Service, active from 15 January 2025, received 579 referrals, of which 505 were accepted. The majority of these, 63%, were self-referrals via telephone or drop-in, with 35% from advice agencies and 14% from Health-related agencies.

Resources

The Hospital Discharge Scheme has been extended to include an additional 5 properties and will now run until January 2027. Feedback from Durham County Council on the scheme so far has been good and we hope the scheme will be extended from a pilot into a fully funded commissioned service.

With the staffing review completed, we were successful in a tender bid for a Housing, Health & Wellbeing Floating Support Service, named the WellNest Service. The contract went live in January 2025, involving a TUPE of staff, and was very quickly fully operational. This involves operating a number of drop-in sessions across County Durham and providing options for virtual and outreach support. Assistance can be provided around form filling, advocacy, help claiming appropriate welfare benefits and helping to achieve goals and ambitions in training, employment or volunteering.

During the year we continued to review our systems and this led to the decision to upgrade the Client Record Management system. The migration onto the new system was completed before the end of the year and all staff have received training on this system. As well as assisting to maintain up-to-date systems, utilising current security features, we hope to be able to more accurately capture outcomes residents have achieved, and the support time that each resident has received.

Fundraising and donations

Funding was received from the Shakespeare Temperance Trust, Neighbourly Sainsburys and TKMaxx Homesense. We continued to spend funds from Barbour Foundation, and Hedley Foundation.

In total we received £6,464 in donations. Donations were received from Durham University, including a number of events and colleges plus Full Score, St Brandons Church, and St John's Church Neville's Cross along with a number of individuals.

Report of the Trustees for the Year Ended 31 March 2025

Strategic report
Financial review
Principal funding sources
The charity has two primary sources of revenue income.

Firstly, the rents and service charges which we charge to the residents of both our supported accommodation, and our unsupported accommodation. As most of our accommodation provision is supported, the majority of our rental income is paid via Housing Benefit. The remainder is paid direct by residents or via Universal Credit.

Secondly, we receive funding from Durham County Council, through Commissioning Services relating to Adult Services, which helps us to provide tailored support to our vulnerable residents.

We also receive a modest amount of funding through donations.

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

Our Durham County Council funding for our supported housing contracts has been renewed until 31 March 2026. Beyond this it is not yet known what contracts may be on offer, which potentially has a significant impact on the level of support that we would be able to provide. We also have a three-year contract to provide a Housing, Health & Wellbeing Floating Support Service with options to extend for a further two years, providing a level of guaranteed income for the next few years.

Support is offered to our residents to make regular payments towards their rent and service charges, however there will inevitably be occasions whereby a resident leaves whilst in arrears. A proportion of bad debts are written into our business plan in recognition that money management is a frequent support need for people who are unable to manage an unsupported tenancy; this will continue to be carefully monitored to ensure figures remain at a manageable level.

Investment policy and objectives
The Charity retains its surplus funds on deposit with a number of banks and organisations. The aim is to spread funds across institutions to minimise the risks from any individual organisation.

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

Reserves policy
The management committee has examined the charity's funding requirements for working capital and in the event that it could not continue its activities, it considers that unrestricted free reserves, relating to six months running costs, of £1,052,136 need be set aside to cover existing obligations on a forced closure basis.

Although the reserves currently stand at £2,048,093 a proportion of this relates to freehold property. The net book value of freehold property as at 31 March 2025 is £1,091,594 which would not be easily convertible into cash to pay the operating costs for the charity in the short term.

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

Strategic report
Financial review

Benchmarking is important to any business. It provides key comparisons with similar organisations, enabling understanding of strengths and weaknesses and underpinning an evidence based approach to resource allocation, cost reduction and target setting. The organisation's operating costs and key financial indicators will be benchmarked annually using a variety of sources, including data from the Regulator for Social Housing (RSH) Global Accounts.

We have also carried out a review of the Housing Sector Scorecard and where we stand in relation to the results for 2024/25. This scorecard is split up into five themes:

- Business Health - This demonstrates how we are meeting the challenge of running successful businesses while fulfilling our social mission.
- Development - Capacity and supply - This demonstrates the capacity of the organisation to develop new homes.
- Outcomes Delivered - This measures the services delivered to existing tenants.
- Effective Asset Management - This is how the organisation looks after the assets we manage.
- Operating Efficiencies - This demonstrates how we deliver value for money through our strategic and operational choices.

In April 2018 a new Value for Money Standard was introduced by the Regulator, along with a sector wide set of metrics which aids direct comparison between housing providers. These metrics are included within our key performance indicators below and are denoted with a *.

Business Health

	2023/24	2024/25	Quartile 1	Median	Quartile 3	Quartile Performance
Operating margin (overall)*	-64.16%	4.11%	12.00%	18.20%	23.00%	Bottom
Operating margin (social housing lettings)*	-64.16%	4.11%	14.50%	19.80%	25.50%	Bottom
EBITDA MRI (as % interest)*	N/A	N/A	88.7%	128.4%	169.3%	N/A

*EBITDA MRI : Earnings before Interest Tax, Depreciation and Amortisation - Major Repairs Included

As a small specialist supported housing provider we expect to incur higher costs than other providers and therefore attain a lower operating margin. We ramped up our program of maintenance last year, following some covid related delays to planned maintenance reducing our operational margins for that year. This year sees a return to more usual levels. As we do not have any loans currently the EBITDA metric is non-operable.

Development (Capacity & Supply)

	2023/24	2024/25	Quartile 1	Median	Quartile 3	Quartile Performance
Units developed (absolute)	3	0				
New supply delivered %*	16.00%	0.00%	1.00%	1.40%	2.20%	Bottom
Gearing %*	N/A	N/A	34.10%	45.60%	54.30%	N/A

We purchased a property last year, which although small in absolute terms is proportionally significant for us. We do not currently have any loans and as an organisation prefer to finance developments through other sources of funding where possible and appropriate. As a small specialist supported housing provider, we have a smaller asset base to set against any loans and a lower operating margin than others within the industry meaning any loan would be of a higher risk to us.

Strategic report
Financial review
Outcomes Delivered

	2023/24	2024/25	Quartile 1	Median	Quartile 3	Quartile Performance
Reinvestment %*	18.08%	4.83%	5.20%	7.70%	11.00%	Bottom

As a very small provider the reinvestment metric will be subjected to massive peaks and troughs depending on the stage any developments have reached. The refurbishment of three of our properties has had a significant impact on our metrics last year, despite being small in 'real' terms.

Effective Asset Management

	2023/24	2024/25	Quartile 1	Median	Quartile 3	Quartile Performance
Return on capital employed (ROCE) % *	-28.05%	2.48%	2.20%	2.80%	3.40%	Second
Occupancy	87.00%	82.00%	98.90%	99.50%	99.90%	

As a small provider a void property has a large impact on the percentage of occupancy. With some properties unavailable at times due to maintenance works, and a new pilot scheme being set up and expanded after 6 months, occupancy was lower than anticipated, but should improve next year.

Operating Efficiencies

	2023/24	2024/25	Quartile 1	Median	Quartile 3	Quartile Performance
Headline social housing cost per unit £	£24,885	£23,117	£4,495	£5,136	£6,350	Top
Overheads as % adjusted turnover	N/A	N/A	10.47%	13.35%	16.84%	N/A

With the addition of a pilot scheme, currently, 90% of our housing provision is supported, significantly more than the majority of other supported housing providers. As a small provider the increase in costs due to inflation has had a significant impact on the cost per unit without any significant change in how we operate. We also completed some planned maintenance that had been disrupted due to knock-on effects of covid disruption, increasing our expenditure last year, and continued to improve the condition of all of our stock this year.

Key to Quartile Performance

Top :	the top 25% of associations
Third quartile :	above median but not top
Second quartile :	below median but not bottom
Bottom :	the bottom 25% of associations

Tenancy Satisfaction Measures

Tenant satisfaction measures were introduced from April 2023 as part of The Regulator of Social Housing new consumer standards to provide customers with greater transparency about how their landlord is performing, supporting tenant led scrutiny. Ten focus on our own performance information, these are known as Technical Measures. Twelve come from survey responses where customers rate things including repairs, home and neighbourhood quality. These are known as Perception Measures.

As a small provider, we have taken a census approach, and all perception measures are calculated directly from those returned. Our aim is to conduct two a year, approximately six months apart, to gain a wide consensus of our residents across the year as a provider of primarily short-term accommodation. We aim to report the results annually, though as a small provider, we are only required to report every two years.

Strategic report

Financial review

As the second year of collating and reporting these measures it is encouraging that satisfaction with the landlord's approach to handling complaints has improved significantly. Many of the measures are similar across the two years, although it is difficult to ascertain trends as yet. Satisfaction with repairs has dropped, although time taken to complete the repair has improved. It is worth noting that as a supported housing provider, offering accommodation for up to 18 months, most of the surveys will be completed by individuals who have not completed one previously. This makes it more challenging to compare across surveys as different individuals will have different expectations and responses may be directly related to incidents, though the data should still provide general trends.

This is the first time we are able to benchmark our results with other housing associations. The RSH have published the median data from providers with over 1000 units. Primarily DASH is scoring consistently higher than the median. With a couple of exceptions; notably complaints. It is worth remembering that DASH is comparatively small, and whilst the calculation factors it to a proportion of 1000 units, 1 complaint will always look significant because of our size. It would be unrealistic to expect not to receive any complaints; we view complaints as valuable opportunities for learning and growth, providing insight into areas where reviews may enhance our policies, procedures, or standard practices.

	Tenant Satisfaction Measures - Perception	2023/24	2024/25	Median
TP01	Overall satisfaction	89%	89%	71.30%
TP02	Satisfaction with repairs	94%	86%	72.30%
TP03	Satisfaction with time taken to complete most recent repair	81%	85%	67.40%
TP04	Satisfaction that the home is well maintained	95%	93%	70.80%
TP05	Satisfaction that the home is safe	95%	85%	76.70%
TP06	Satisfaction that the landlord listens to tenant views and acts upon them	89%	89%	60.40%
TP07	Satisfaction that the landlord keeps tenants informed about things that matter to them	95%	93%	70.30%
TP08	Agreement that the landlord treats tenants fairly and with respect	95%	93%	76.80%
TP09	Satisfaction with the landlord's approach to handling complaints	63%	100%	34.50%
TP10	Satisfaction that the landlord keeps communal areas clean and well maintained	82%	71%	65.10%
TP11	Satisfaction that the landlord makes a positive contribution to neighbourhoods	63%	85%	63.10%
TP12	Satisfaction with the landlord's approach to handling anti-social behaviour	79%	81%	57.80%
	Tenant Satisfaction Measures - Technical			
CH01	Complaints relative to the size of the landlord; Stage 1 (per 1,000 homes)	67	91	42.5
CH01	Complaints relative to the size of the landlord; Stage 2 (per 1,000 homes)	22	0	5.7
CH02	Complaints responded to with Complaint Handling Code timescales; Stage 1	100%	100%	82.3
CH02	Complaints responded to with Complaint Handling Code timescales; Stage 2	100%	100%	83.6
NM01	Anti-social behaviour cases relative to the size of the landlord (per 1,000 homes)	22	36	35.5
NM01	Anti-social behaviour cases that involve a hate incident relative to the size of the landlord (per 1,000 homes)	0	0	0.6

Strategic report
Financial review

RP01	Homes that do not meet the Decent Homes Standard	0%	0%	0.50%
RP02	Repairs completed with target timescales (non-emergency)	82%	90%	81.30%
RP02	Repairs completed with target timescales (emergency)	100%	100%	95.30%
BS01	Gas Safety Checks	100%	100%	99.90%
BS02	Fire Safety Checks	65%	100%	100%
BS03	Asbestos Safety Checks	N/A	N/A	100%
BS04	Water Safety Checks	100%	100%	100%
BS05	Lift Safety Checks	N/A	N/A	100%

Future plans
The programme of property refreshment continues. All the work initially identified has been completed, leaving a rolling programme of planned maintenance. Minor refurbishments will continue to each property in-between residents to maintain all properties to a high standard. We will also review our existing provision to determine its suitability moving forward in a changing market and whether we need to seek additional or alternative properties to provide a broader profile of options for residents.

We will continue to look at and explore development and expansion opportunities in a variety of formats which may be purchasing or leasing existing housing; Section 106 properties within new build estates; or re-purposing existing buildings such as pubs or church buildings.

The two-year pilot Hospital Discharge Scheme has been very successful and has already been expanded and extended. The next step is to extend the scheme beyond a pilot into a fully funded service. We will also continue to explore other contract or pilot opportunities as they arise.

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

The Association registered with the Homes England as a Registered Provider of affordable and social housing under the Housing Act 1996 on the 20th March 2020.

Trustees are automatically retired by rotation every three years at the annual general meeting but are eligible for re election where appropriate. Annually a skills audit is conducted by the existing Trustees, which identifies gaps in knowledge within the Board. Anyone thinking of joining the Board of Trustees will be invited to attend meetings as an observer before formally joining the board. Training is provided to all Board members (existing or new) where the annual skills has identified a gap in knowledge or new legislation has occurred.

The charity has a Trustee Board with our standing orders allowing for up to 12 members, currently operating with 8 members, who meet on a bi-monthly basis. In addition, staff, including the Director, the Operations Manager, and the Finance and Admin Manager attend the board meetings.

The Governance documents continue to be reviewed on a rolling programme with the Board. In January 2021 the Board adopted the 2020 NHF Code of Governance and NHF Code of Conduct (2012). The Governance and Financial Viability Standard and the other economic standards were self-assessed as compliant in May 2025.

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

A business development plan is maintained on an ongoing basis, given a full strengths, weaknesses, opportunities and threats (SWOT) analysis. The Business Continuity Plan and the Risk Register will be reviewed by the new management team as part of the review of all service provision.

Key management remuneration
Remuneration is reviewed annually by the Board of Trustees by reviewing rates of inflation, industry factors and the Real Living Wage. Any pay awards for all staff including SMT are approved by the Board of Trustees. The Board remains committed to offering, as a minimum, the Real Living Wage.

Reference and administrative details
Registered Company number
01041946 (England and Wales)

Registered Charity number
501556

Registered office
Hudson House
Gort Place
Durham
County Durham
DH1 1EY

Trustees
C J Curry (Chair) (resigned 20/12/24)
V Halliday
W Manners
B Craven (Chair) (appointed 27/11/24)
C Rook (resigned 9/7/25)
M Costello (resigned 30/7/25)
P Samuel (Treasurer)
C Tighe
A Toes
M McGuigan (resigned 5/6/24)
S Henderson (appointed 20/5/24)

Senior Statutory Auditor
S Davies, MMath, FCA

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

Management Team
Mark Prinn - Director
Louise Ridsdale - Operations Manager
Heather Witham - Finance & Admin Manager

Registered Social Housing Provider number
5087

Report of the Trustees
for the Year Ended 31 March 2025

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

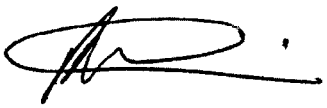
In so far as the trustees are aware:

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

Auditors

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 25 September 2025 and signed on the board's behalf by:



B Craven - Trustee

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

Opinion
We have audited the financial statements of Durham Action On Single Housing Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 March 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:
- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sectors in which the company operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charities Act 2011, Homes England, Regulator of Social housing, taxation legislation, data protection compliance, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

These procedures did not identify any potentially material actual or suspected non-compliance.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed material journal entries to identify unusual transactions or posting by unusual users;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC and the company's legal advisors.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance of fraud and cannot be expected to detect non-compliance with all laws & regulations.

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.



S Davies, MMath, FCA (Senior Statutory Auditor)
for and on behalf of Mitchell Gordon LLP
Accountants and Statutory Auditor
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

Date: 30/9/2025

DURHAM ACTION ON SINGLE HOUSING LIMITED

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31/3/25 Total funds £	31/3/24 Total funds £
Income and endowments from					
Donations and legacies	4	6,464	-	6,464	10,117
Charitable activities	6				
Charitable activities		168,485	1,102,970	1,271,455	707,796
Investment income	5	32,502	-	32,502	19,075
Total		207,451	1,102,970	1,310,421	736,988
Expenditure on					
Charitable activities	7				
Charitable activities		214,002	1,042,595	1,256,597	1,119,828
NET INCOME/(EXPENDITURE)		(6,551)	60,375	53,824	(382,840)
Transfers between funds	20	(43,200)	43,200	-	-
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		308,750	-	308,750	(90,000)
Net movement in funds		258,999	103,575	362,574	(472,840)
Reconciliation of funds					
Total funds brought forward		1,681,167	4,352	1,685,519	2,158,359
Total funds carried forward		1,940,166	107,927	2,048,093	1,685,519

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Balance Sheet
31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31/3/25 Total funds £	31/3/24 Total funds £
Fixed assets					
Tangible assets	14	1,111,125	-	1,111,125	787,186
Current assets					
Stocks	15	476	-	476	236
Debtors	16	155,221	-	155,221	61,079
Cash at bank and in hand		868,520	107,927	976,447	944,786
		1,024,217	107,927	1,132,144	1,006,101
Creditors					
Amounts falling due within one year	17	(72,726)	-	(72,726)	(46,990)
Net current assets		951,491	107,927	1,059,418	959,111
Total assets less current liabilities		2,062,616	107,927	2,170,543	1,746,297
Deferred income	19	(122,450)	-	(122,450)	(60,778)
NET ASSETS		1,940,166	107,927	2,048,093	1,685,519
Funds	20				
Unrestricted funds				1,940,166	1,681,167
Restricted funds				107,927	4,352
Total funds				2,048,093	1,685,519

The financial statements were approved by the Board of Trustees and authorised for issue on 25 September 2025 and were signed on its behalf by:

B Craven - Trustee

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Cash Flow Statement
for the Year Ended 31 March 2025

	Notes	31/3/25 £	31/3/24 £
Cash flows from operating activities			
Cash generated from operations	1	17,269	(185,846)
Net cash provided by/(used in) operating activities		17,269	(185,846)
Cash flows from investing activities			
Purchase of tangible fixed assets		(18,110)	(102,081)
Interest received		32,502	19,075
Net cash provided by/(used in) investing activities		14,392	(83,006)
Change in cash and cash equivalents in the reporting period		31,661	(268,852)
Cash and cash equivalents at the beginning of the reporting period		944,786	1,213,638
Cash and cash equivalents at the end of the reporting period		976,447	944,786

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Cash Flow Statement for the Year Ended 31 March 2025

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

	31/3/25 £	31/3/24 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	53,824	(382,840)
Adjustments for:		
Depreciation charges	2,921	1,493
Interest received	(32,502)	(19,075)
Impairment of fixed assets	-	159,407
Increase in stocks	(240)	(112)
(Increase)/decrease in debtors	(94,142)	1,552
Increase in creditors	87,408	53,729
Net cash provided by/(used in) operations	17,269	(185,846)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24 £	Cash flow £	At 31/3/25 £
Net cash			
Cash at bank and in hand	944,786	31,661	976,447
	944,786	31,661	976,447
Total	944,786	31,661	976,447

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 March 2025

1. STATUTORY INFORMATION

The charitable company, a public benefit entity, is limited by guarantee and is registered in England and Wales. The members of the charitable company are the Trustees named on page 8. In the event of the charitable company being wound up, the liability of the guarantee is limited to £10 per member. The registered office of the charitable company is Hudson House, Gort Place, Durham, DH1 1EY.

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

2. ACCOUNTING POLICIES

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

Income
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the rental period due or provision of other specified service it is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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

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

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

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

Social housing properties	- not provided
Freehold property	- not provided
Motor vehicles	- 25% on cost
Fixtures, fittings and equipment	- at varying rates on cost

continued...

2. ACCOUNTING POLICIES - continued

Tangible fixed assets
Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

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

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

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

Designated funds are unrestricted funds that have been earmarked by the Trustees for a particular purpose.

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

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

As described in note 14 to the financial statements, Freehold and Social Housing properties are stated at fair value based on the valuation performed by independent professional valuers with recent experience in the location and category of properties valued. The valuers used observable market prices adjusted as necessary for any difference in the future, location or condition of the specific asset. However, the rise in interest rates and inflation has caused significant disruption and uncertainty in the UK property market which has inevitably increased the degree of judgement involved in the property valuation at 31 March 2025.

continued...

4. DONATIONS AND LEGACIES

	31/3/25	31/3/24
	£	£
Donations	6,464	10,117

5. INVESTMENT INCOME

	31/3/25	31/3/24
	£	£
Deposit account interest	32,502	19,075

6. INCOME FROM CHARITABLE ACTIVITIES

	31/3/25 Charitable activities	31/3/24 Total activities
	£	£
Rents receivable	549,195	319,469
Service charges	23,551	22,854
Supporting people funding	698,445	358,181
Grants	-	7,040
Sundry income	264	252
	1,271,455	707,796

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

	31/3/25	31/3/24
	£	£
Hedley Foundation	-	3,840
Shakespeare Temperance Trust	-	2,200
Moto Foundation	-	1,000
	-	7,040

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Charitable activities	1,248,387	8,210	1,256,597

continued...

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/3/25	31/3/24
	£	£
Staff costs	666,268	496,030
Housing management	279,968	269,004
Housing services	98,993	64,545
Personal services	27,614	27,064
Administrative costs	173,893	89,696
Other costs	1,651	6,522
Impairment losses	-	159,407
	1,248,387	1,112,268

9. SUPPORT COSTS

	Governance costs
	£
Charitable activities	8,210

Support costs, included in the above, are as follows:

	31/3/25 Charitable activities	31/3/24 Total activities
	£	£
Auditors' remuneration	8,210	7,560

10. NET INCOME/(EXPENDITURE)

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

	31/3/25	31/3/24
	£	£
Auditors' remuneration	8,210	7,560
Depreciation - owned assets	2,921	1,493

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

During the year, £95 was reimbursed to two trustees relating to a leaving gift and maintenance tools for volunteer work to properties. No expenses were paid during the prior year.

continued...

12. STAFF COSTS

	31/3/25	31/3/24
	£	£
Wages and salaries	611,657	455,944
Social security costs	47,203	30,923
Other pension costs	7,408	9,163
	666,268	496,030

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

	31/3/25	31/3/24
Charitable activities	21	15
Management and administration	3	3
	24	18

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31/3/25	31/3/24
£60,001 - £70,000	1	-

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Income and endowments from			
Donations and legacies	10,117	-	10,117
Charitable activities			
Charitable activities	51,045	656,751	707,796
Investment income	19,075	-	19,075
Total	80,237	656,751	736,988
Expenditure on			
Charitable activities			
Charitable activities	205,001	914,827	1,119,828
NET INCOME/(EXPENDITURE)	(124,764)	(258,076)	(382,840)
Transfers between funds	(239,455)	239,455	-
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets	(90,000)	-	(90,000)
Net movement in funds	(454,219)	(18,621)	(472,840)
Reconciliation of funds			
Total funds brought forward	2,135,386	22,973	2,158,359
Total funds carried forward	1,681,167	4,352	1,685,519

continued...

14. TANGIBLE FIXED ASSETS

	Social housing properties £	Freehold property £	Motor vehicles £	Fixtures, fittings and equipment £	Totals £
COST OR VALUATION					
At 1 April 2024	672,844	110,000	14,020	19,474	816,338
Additions	-	-	-	18,110	18,110
Disposals	-	-	-	(350)	(350)
Revaluations	324,950	-	-	-	324,950
Impairments	(16,200)	-	-	-	(16,200)
At 31 March 2025	981,594	110,000	14,020	37,234	1,142,848
DEPRECIATION					
At 1 April 2024	-	-	14,020	15,132	29,152
Charge for year	-	-	-	2,921	2,921
Eliminated on disposal	-	-	-	(350)	(350)
At 31 March 2025	-	-	14,020	17,703	31,723
NET BOOK VALUE					
At 31 March 2025	981,594	110,000	-	19,531	1,111,125
At 31 March 2024	672,844	110,000	-	4,342	787,186

Cost or valuation at 31 March 2025 is represented by:

	Social housing properties £	Freehold property £	Motor vehicles £	Fixtures, fittings and equipment £	Totals £
Valuation in 2024	(159,407)	(90,000)	-	-	(249,407)
Valuation in 2025	308,750	-	-	-	308,750
Cost	832,251	200,000	14,020	37,234	1,083,505
	981,594	110,000	14,020	37,234	1,142,848

If freehold and social property had not been revalued they would have been included at the following historical cost:

	31/3/25 £	31/3/24 £
Cost	1,032,251	1,032,251

Freehold property was valued on an open market basis on 19 September 2024 by R.A. Jackson & Son LLP, Chartered Surveyors.

The social housing property portfolio was valued on an open market basis on 21 January 2025 by J.W. Wood Limited, Chartered Surveyors.

continued...

15. STOCKS

	31/3/25	31/3/24
	£	£
Stocks	476	236

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/25	31/3/24
	£	£
Trade debtors	12,023	1,581
Prepayments and accrued income	143,198	59,498
	155,221	61,079

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/25	31/3/24
	£	£
Trade creditors	35,035	22,678
Social security and other taxes	17,556	9,015
Other creditors	3,048	1,652
Accruals and deferred income	17,087	13,645
	72,726	46,990

18. LEASING AGREEMENTS

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

	31/3/25	31/3/24
	£	£
Within one year	123,603	52,111
Between one and five years	21,024	27,500
	144,627	79,611

19. DEFERRED INCOME

	31/3/25	31/3/24
	£	£
Deferred income	122,450	60,778

	31/3/24	31/3/23
	£	£
As at 1 April	5,685	25,372
Additions during the year	60,778	5,685
Amounts released during the year	(5,685)	(25,372)
As at 31 March	60,778	5,685

Income has been deferred for income received in advance relating to future periods.

continued...

20. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	1,381,167	(6,551)	(43,200)	1,331,416
Fixed Asset Designated Fund	300,000	-	-	300,000
Property Revaluation Reserve	-	308,750	-	308,750
	1,681,167	302,199	(43,200)	1,940,166
Restricted funds				
Harry Mears House	-	(6,538)	6,538	-
Vulnerable Womens Project	-	(9,624)	9,624	-
Private Landlord Partnership	-	(24,420)	24,420	-
Volunteer Co-ordinator	140	-	-	140
Durham Police Fund	3,680	775	-	4,455
Welcome Packs	532	15	-	547
Hospital Discharge Scheme	-	28,284	-	28,284
Floating Support	-	74,501	-	74,501
Orion	-	(2,618)	2,618	-
	4,352	60,375	43,200	107,927
TOTAL FUNDS	1,685,519	362,574	-	2,048,093

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	207,451	(214,002)	-	(6,551)
Property Revaluation Reserve	-	-	308,750	308,750
	207,451	(214,002)	308,750	302,199
Restricted funds				
Harry Mears House	160,912	(167,450)	-	(6,538)
Vulnerable Womens Project	349,216	(358,840)	-	(9,624)
Private Landlord Partnership	20,197	(44,617)	-	(24,420)
Durham Police Fund	-	775	-	775
Welcome Packs	29	(14)	-	15
Hospital Discharge Scheme	255,057	(226,773)	-	28,284
Floating Support	212,026	(137,525)	-	74,501
Orion	105,533	(108,151)	-	(2,618)
	1,102,970	(1,042,595)	-	60,375
TOTAL FUNDS	1,310,421	(1,256,597)	308,750	362,574

continued...

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	1,835,386	(214,764)	(239,455)	1,381,167
Fixed Asset Designated Fund	300,000	-	-	300,000
	2,135,386	(214,764)	(239,455)	1,681,167
Restricted funds				
Harry Mears House	-	10,136	(10,136)	-
Vulnerable Womens Project	-	(94,952)	94,952	-
Private Landlord Partnership	-	6,488	(6,488)	-
Long Term Support and Other Properties	-	(144,186)	144,186	-
Volunteer Co-ordinator	18,234	(18,094)	-	140
Durham Police Fund	3,950	(270)	-	3,680
Welcome Packs	574	(42)	-	532
Health and Wellbeing	215	(2,405)	2,190	-
Hospital Discharge Scheme	-	(14,751)	14,751	-
	22,973	(258,076)	239,455	4,352
TOTAL FUNDS	2,158,359	(472,840)	-	1,685,519

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	80,237	(205,001)	(90,000)	(214,764)
Restricted funds				
Harry Mears House	142,214	(132,078)	-	10,136
Vulnerable Womens Project	265,976	(360,928)	-	(94,952)
Private Landlord Partnership	76,441	(69,953)	-	6,488
Long Term Support and Other Properties	144,655	(288,841)	-	(144,186)
Volunteer Co-ordinator	-	(18,094)	-	(18,094)
Durham Police Fund	-	(270)	-	(270)
Welcome Packs	-	(42)	-	(42)
Health and Wellbeing	-	(2,405)	-	(2,405)
Hospital Discharge Scheme	27,465	(42,216)	-	(14,751)
	656,751	(914,827)	-	(258,076)
TOTAL FUNDS	736,988	(1,119,828)	(90,000)	(472,840)

Unrestricted funds

General fund
The "Free reserves" after allowing for all designated funds.

continued...

20. MOVEMENT IN FUNDS - continued

Fixed Asset Designated fund
Designated development fund for future developments.

Property Revaluation Reserve
Designated fund which holds the unrealised gains from the property value increases as disclosed in note 14. This fund is not restricted however it is held separately within a designated fund until the point in which the property is sold.

Restricted funds

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

- Harry Mears House
  Provides affordable shared housing for homeless people and people in housing need.

- Vulnerable Women's Project (Aurora)
  Provides accommodation and a supportive environment to vulnerable women who have multiple and complex needs.

- Private Landlord Partnership (Orion)
  Provides affordable housing for homeless people and people with medium to high-level support needs in partnership with private landlords.

- Long Term Support and Other Properties
  Provides affordable shared housing for homeless people and people in housing need.

- Hospital Discharge Service (LUCA)
  Provides accommodation and a supportive environment for vulnerable people leaving hospital.

- Floating support (WellNest)
  To provide housing, health and wellbeing support to those aged over 26 in the local area.with the aim to enable users of the service to live independently.

Other restricted funds include:

- Volunteer Co-ordinator
  Provides funds to support the cost of employing a volunteer co-ordinator.

- Durham Police Fund
  Provides assistance with the prevention of sexual exploitation of women.

- Welcome Packs
  Provides a starter pack of basic food and cleaning items to all new residents.

- Health and Wellbeing
  To encourage residents to engage in activities that have a positive impact on mental or physical health.

Transfers between funds

During the year a total of £43,200 (2024: £239,455) was transferred from unrestricted funds to restricted funds in order to maintain the level of restricted funds held within the charitable company.

continued...

21. CONTINGENT LIABILITIES

Social housing property includes two properties with valuation of £281,048 (2024 : £113,098). There is no intention to sell these properties in the foreseeable future however if they are sold, a proportion of the proceeds may be repayable to a third party.

22. RELATED PARTY DISCLOSURES

Key management personnel are deemed to be the Trustees and the management team. Key management personnel remuneration amounted to £152,500 (2024 : £136,631).

23. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by the board of trustees.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	31/3/25 £	31/3/24 £
Income and endowments		
Donations and legacies		
Donations	6,464	10,117
Investment income		
Deposit account interest	32,502	19,075
Charitable activities		
Rents receivable	549,195	319,469
Service charges	23,551	22,854
Supporting people funding	698,445	358,181
Grants	-	7,040
Sundry income	264	252
	1,271,455	707,796
Total incoming resources	1,310,421	736,988
Expenditure		
Charitable activities		
Wages	611,657	455,944
Social security	47,203	30,923
Pensions	7,408	9,163
Housing management	279,968	269,004
Housing services	98,993	64,545
Personal services	27,614	27,064
Administrative costs	173,893	89,696
Other costs	1,651	6,522
Impairment losses for tangible fixed assets	-	159,407
	1,248,387	1,112,268
Support costs		
Governance costs		
Auditors' remuneration	8,210	7,560
Total resources expended	1,256,597	1,119,828
Net income/(expenditure)	53,824	(382,840)

DURHAM ACTION ON SINGLE HOUSING LTD

England & Wales - Charity number 501556

Accounts

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

mitchell gordon

Report of the Trustees and

Audited Financial Statements

for the Year Ended 31 March 2024

for

DURHAM ACTION ON SINGLE HOUSING LIMITED

Mitchell Gordon LLP
Accountants and
Statutory Auditors

Tel: 01325 368000

43 Coniscliffe Road, Darlington, Co. Durham DL3 7EH

DURHAM ACTION ON SINGLE HOUSING LIMITED

Contents of the Financial Statements for the Year Ended 31 March 2024

	Page
Report of the Trustees	1 to 9
Report of the Independent Auditors	10 to 13
Statement of Financial Activities	14
Balance Sheet	15
Cash Flow Statement	16
Notes to the Cash Flow Statement	17
Notes to the Financial Statements	18 to 28
Detailed Statement of Financial Activities	29

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees
for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities
Objectives and aims
Durham Action on Single Housing Limited (DASH) are a charity that provides accommodation with support to people who are either homeless or are about to become homeless. We also provide a small amount of unsupported housing at affordable rents through our Kepier Homes brand.

We can accommodate up to 45 people in our supported properties for up to eighteen months. Our aim is to provide a supportive and stable environment in order to give people the best chance of addressing the problems that caused their homelessness and thereby an opportunity to move forward into independence.

Our charitable objectives are:

1) The relief of poverty, in particular by the provision of charitable social housing to people in necessitous circumstances.
2) To promote the care, education and training of people with a mental or physical disability.

We achieve this through the following activities:

- The provision of supported housing;
- A project specifically for women facing multiple complex needs; and
- Enhanced housing management services.

Our mission:

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

Public benefit
In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Report of the Trustees for the Year Ended 31 March 2024

Strategic report
Achievement and performance
Charitable activities
Performance

During the 2023/24 financial year DASH received and accepted a total of 1,132 referrals, a significant increase over the 799 referrals received last year. The majority of these referrals were for our Private Landlord Partnership project, receiving 652, the Vulnerable Women's Project received 277 with Harry Mears House receiving 154. The new pilot scheme, LUCA, starting in January received 41 referrals.

69% of referrals were received from Durham County Council, primarily through Housing Solutions, with around 10% of self-referrals.

Unsurprisingly, the new Hospital Discharge Scheme, LUCA, received 70% of referrals from GP's or Health Providers.

DASH was able to offer accommodation to 48 people during the year. 23 women were moved into the Vulnerable Women's Project; 13 were accommodated in the Private Landlord Partnership properties; 7 moved into Harry Mears House; 1 moved into our affordable unsupported properties and by the end of March were able to move 4 people into LUCA properties.

The disparity between those seeking accommodation and those whom we can make an offer has been a key driver towards our expansion of DASH accommodation

44 residents moved on from DASH accommodation; 75% in a positive manner. 13 moved into properties owned by private landlords, housing associations or local authority; 10 residents moved back in with a family member, while 8 moved in with friends; 3 residents abandoned their property without leaving a forwarding address, whilst 6 were asked to leave. The remaining residents went on to other supported accommodation, or into a care setting.

Resources

With the new management team bedding in, a review of all our services; policies and procedures; funding streams and the Business Development Plan has commenced. This has led to a number of changes including moving HR onto an online platform BrightHR and preparations for the digital switch.

A pilot Hospital Discharge Scheme, LUCA is now underway after consultations with Durham County Council and will run until January 2026. Feedback from Durham County Council on the scheme so far has been good and we hope to be able to establish a track record of positive outcomes during the pilot. This has required bringing 10 new properties on-line and extra staff. The ability to mobilise the pilot scheme has been good preparation in advance of tendering for new opportunities.

With the potential to take on some new contracts as part of plans to expand our current housing provision, the staffing structure has also been under review. Some initial changes have been made, for example the introduction of a Service Manager, other role amendments will come in effect next summer.

Staff Wellbeing continues to be a focus and a package of benefits has been introduced including an additional holiday for Birthday and Wellbeing Days.

Funding & Donations

Funding was received from the Durham Area Action Partnership, Hedley Foundation, Shakespeare Temperance Trust and Moto. We continued to spend funds from Barbour Foundation, and Durham Area Action Partnership.

Through the generous support of the local community we have £10,117 in donations. Donations were received from Durham University specifically the Collinwood Colleges, Rotary Club of Durham, Brancepeth Golf Club, Northumbrian Water Drop Swap, St Brandons Church, and St John's Church Neville's Cross along with a number of generous individuals.

Strategic report
Financial review
Principal funding sources
The charity has two primary sources of revenue income.

Firstly, the rents and service charges which we charge to the residents of both our supported accommodation, and our unsupported accommodation. As most of our accommodation provision is supported, the majority of our rental income is paid via Housing Benefit. The remainder is paid direct by residents or via Universal Credit.

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

We also receive a modest amount of funding through ad-hoc grants, bank interest and donations.

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

Our Durham County Council Supporting People funding has been renewed until 31 March 2026. Beyond this it is not yet known what contracts may be on offer, which potentially has a significant impact on the level of support that we would be able to provide.

Support is offered to our residents to make regular payments towards their rent and service charges, however there will inevitably be occasions whereby a resident leaves whilst in arrears. A proportion of bad debts are written into our business plan in recognition that money management is a frequent support need for people who are unable to manage an unsupported tenancy; this will continue to be carefully monitored to ensure figures remain at a manageable level.

Investment policy and objectives
The Charity retains its surplus funds on deposit with a number of banks and organisations. The aim is to spread funds across institutions to minimise the risks from any individual organisation.

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

Strategic report
Financial review
Reserves policy
The management committee has examined the charity's funding requirements for working capital and in the event that it could not continue its activities, it considers that unrestricted free reserves, relating to six months running costs, of £480,000 need be set aside to cover existing obligations on a forced closure basis. Due to the sale of several properties over the last few years, £300,000 is designated towards future developments or replacement properties.

Although the reserves currently stand at £1,685,519, a proportion of this relates to freehold property. The net book value of freehold property as at 31 March 2024 is £782,844 which would not be easily convertible into cash to pay the operating costs for the charity in the short term.

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

Benchmarking is important to any business. It provides key comparisons with similar organisations, enabling understanding of strengths and weaknesses and underpinning an evidence based approach to resource allocation, cost reduction and target setting. The organisation's operating costs and key financial indicators will be benchmarked annually using a variety of sources, including data from the Regulator of Social Housing (RSH) Global Accounts.

We have also carried out a review of the Housing Sector Scorecard and where we stand in relation to the results for 2023/24. This scorecard is split up into five themes:

- Business Health - This demonstrates how we are meeting the challenge of running successful businesses while fulfilling our social mission.
- Development - Capacity & Supply - This demonstrates the capacity of the organisation to develop new homes.
- Outcomes Delivered : This measure the services delivered to existing tenants.
- Effective Asset Management - This is how the organisation looks after the assets we manage.
- Operating Efficiencies - This demonstrates how we deliver value for money through our strategic and operational choices.

In April 2018 a new Value for Money Standard was introduced by the Regulator, along with a sector wide set of metrics which aids direct comparison between housing providers. These metrics are included within our key performance indicators below and are denoted with a *.

Business Health

	2022/23	2023/24	Quartile 1	Median	Quartile 3	Quartile Performance
Operating margin (overall)*	7.35%	-64.16%	12.00%	18.20%	23.00%	Bottom
Operating margin (social housing lettings)*	4.02%	-64.16%	14.50%	19.80%	25.50%	Bottom
EBITDA MRI (as % interest)*	N/A	N/A	88.7%	128.4%	169.3%	N/A

*EBITDA MRI : Earnings before Interest Tax, Depreciation and Amortisation - Major Repairs Included

Strategic report
Financial review
As a small specialist supported housing provider we expect to incur higher costs than other providers and therefore attain a lower operating margin. We ramped up our program of maintenance this year, following some covid related delays to planned maintenance further reducing our operational margins this year. As we do not have any loans currently the EBITDA metric is non-operable.

Development (Capacity & Supply)

	2022/23	2023/24	Quartile 1	Median	Quartile 3	Quartile Performance
Units developed (absolute)	0	3				
New Supply Delivered %*	0.00%	16.00%	1.00%	1.30%	2.20%	Top
Gearing %*	N/A	N/A	33.4%	45.30%	53.7%	N/A

We purchased a property during the year, which although small in absolute terms is proportionally significant for us. We do not currently have any loans and as an organisation prefer to finance developments through other sources of funding where possible and appropriate. As a small specialist supported housing provider, we have a smaller asset base to set against any loans and a lower operating margin than others within the industry meaning any loan would be of a higher risk to us.

Outcomes Delivered

	2022/23	2023/24	Quartile 1	Median	Quartile 3	Quartile Performance
Reinvestment %*	0.75%	18.08%	4.30%	6.70%	9.40%	Top

As a very small provider the reinvestment metric will be subjected to massive peaks and troughs depending on the stage any developments have reached. The refurbishment of three of our properties has had a significant impact on our metrics, despite being small in 'real' terms.

Effective Asset Management

	2022/23	2023/24	Quartile 1	Median	Quartile 3	Quartile Performance
Return on capital employed (ROCE) % *	1.03%	-28.05%	4.30%	6.70%	9.40%	Bottom
Occupancy	86.00%	87.00%	98.90%	99.50%	99.90%	Bottom

As a small provider a void property has a large impact on the percentage of occupancy. With some properties unavailable at times due to maintenance works, and a new pilot scheme getting off the ground, occupancy was lower than anticipated, but should improve next year.

Operating Efficiencies

	2022/23	2023/24	Quartile 1	Median	Quartile 3	Quartile Performance
Headline social housing cost per unit £	£15,145	£24,885	£4,082	£4,586	£5,847	Top
Overheads as % adjusted turnover	N/A	N/A	10.47%	13.35%	16.84%	N/A

We have been streamlining some projects meaning that currently 86% of our housing provision is supported, significantly more than the majority of other supported housing providers. As a small provider the increase in costs due to inflation has had a significant impact on the cost per unit without any significant change in how we operate. We have also completed some planned maintenance that had been disrupted due to knock-on effects of covid disruption, increasing our expenditure this year.

Key to Quartile Performance

Top :	the top 25% of associations
Third quartile :	above median but not top
Second quartile :	below median but not bottom
Bottom :	the bottom 25% of associations

Strategic report

Tenancy Satisfaction Measures

Tenant satisfaction measures were introduced from April 2023 as part of The Regulator of Social Housing new consumer standards to provide customers with greater transparency about how their landlord is performing, supporting tenant led scrutiny. Ten focus on our own performance information, these are known as Technical Measures. Twelve come from survey responses where customers rate things including repairs, home and neighbourhood quality. These are known as Perception Measures.

We will benchmark our results with other housing associations next year once RSH have started publishing the data, expected Autumn 2024, from all providers giving a large bank of information to benchmark against.
As a small provider, we have taken a census approach, and all perception measures are calculated directly from those returned. Our aim is to conduct two a year, approximately six months apart, to gain a wide consensus of our residents across the year as a provider of primarily short-term accommodation. We aim to report the results annually, though as a small provider, we are only required to report every two years.

This is the first year that we have assessed ourselves on these measures and as such will use this year as a baseline, with an aim to improve in future years. We will prioritise those measures that scored lower initially, though that does not mean we do not believe we can improve on all measures.

	Tenant Satisfaction Measures - Perception	
TP01	Overall satisfaction	89%
TP02	Satisfaction with repairs	94%
TP03	Satisfaction with time taken to complete most recent repair	81%
TP04	Satisfaction that the home is well maintained	95%
TP05	Satisfaction that the home is safe	95%
TP06	Satisfaction that the landlord listens to tenant views and acts upon them	89%
TP07	Satisfaction that the landlord keeps tenants informed about things that matter to them	95%
TP08	Agreement that the landlord treats tenants fairly and with respect	95%
TP09	Satisfaction with the landlord's approach to handling complaints	63%
TP10	Satisfaction that the landlord keeps communal areas clean and well maintained	82%
TP11	Satisfaction that the landlord makes a positive contribution to neighbourhoods	63%
TP12	Satisfaction with the landlord's approach to handling anti-social behaviour	79%
	Tenant Satisfaction Measures - Technical	
CH01	Complaints relative to the size of the landlord; Stage 1 (per 1,000 homes)	67
CH01	Complaints relative to the size of the landlord; Stage 2 (per 1,000 homes)	22
CH02	Complaints responded to with Complaint Handling Code timescales; Stage 1	100%
CH02	Complaints responded to with Complaint Handling Code timescales; Stage 2	100%
NM01	Anti-social behaviour cases relative to the size of the landlord (per 1,000 homes)	22
NM01	Anti-social behaviour cases that involve a hate incident relative to the size of the landlord (per 1,000 homes)	0
RP01	Homes that do not meet the Decent Homes Standard	0%
RP02	Repairs completed with target timescales (non-emergency)	82%
RP02	Repairs completed with target timescales (emergency)	100%
BS01	Gas Safety Checks	100%
BS02	Fire Safety Checks	65%
BS03	Asbestos Safety Checks	N/A
BS04	Water Safety Checks	100%
BS05	Lift Safety Checks	N/A

Strategic report
Future plans
The programme of property refreshment continues. All the work initially identified has been completed, leaving a rolling programme of planned maintenance. Minor refurbishments will continue to each property in-between residents to maintain all properties to a high standard.

We will continue to look at and explore development and expansion opportunities in a variety of formats which may be purchasing or leasing existing housing; Section 106 properties within new build estates; or re-purposing existing buildings such as pubs or church buildings.

With a two year pilot Hospital Discharge Scheme successfully up and running, we will explore other contract or pilot opportunities as they arise.

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

The Association registered with the Homes England as a Registered Provider of affordable and social housing under the Housing Act 1996 on the 20th March 2020.

Trustees are automatically retired by rotation every three years at the annual general meeting but are eligible for re-election where appropriate. Annually a skills audit is conducted by the existing Trustees, which identifies gaps in knowledge within the Board. Anyone thinking of joining the Board of Trustees will be invited to attend meetings as an observer before formally joining the board. Training is provided to all Board members (existing or new) where the annual skills has identified a gap in knowledge or new legislation has occurred.

The charity has a Trustee Board with our standing orders allowing for up to 12 members, currently operating with 10 members, who meet on a bi-monthly basis. In addition, staff, including the Director, the Operations Manager, and a member of the Finance team attend the board meetings.

The Governance documents continue to be reviewed on a rolling programme with the Board. In January 2021 the Board adopted the 2020 NHF Code of Governance and NHF Code of Conduct (2012). The Governance and Financial Viability Standard and the other economic standards were self-assessed as compliant in May 2024.

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

A business development plan is maintained on an ongoing basis, given a full strengths, weaknesses, opportunities and threats (SWOT) analysis. The Business Continuity Plan and the Risk Register will be reviewed by the new management team as part of the review of all service provision.

Key management remuneration
Remuneration is reviewed annually by the Board of Trustees by reviewing rates of inflation, industry factors and the Real Living Wage. Any pay awards for all staff including SMT are approved by the Board of Trustees. A benchmarking review was started in early 2024 to co-incide with the review of the staffing structure, concluding in summer 2024. The Board remains committed to offering, as a minimum, the Real Living Wage.

Reference and administrative details
Registered Company number
01041946 (England and Wales)

Registered Charity number
501556

Report of the Trustees for the Year Ended 31 March 2024

Registered office
Hudson House
Gort Place
Durham
County Durham
DH1 1EY

Trustees
C J Curry (Chair)
G Eaborn (resigned 6/6/23)
V Halliday
M Reid (resigned 6/10/23)
W Manners
B Craven
C Rook
M Costello
P Samuel (Treasurer)
C Tighe (appointed 1/8/23)
A Toes (appointed 9/10/23)
M McGuigan (appointed 6/3/24) (resigned 5/6/24)
S Henderson (appointed 20/5/24)

Senior Statutory Auditor
S Davies, MMath, FCA

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

Management Team
Mark Prinn - Director
Louise Ridsdale - Operations Manager
Heather Witham - Finance & Admin Manager

Registered Social Housing Provider number
5087

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

Statement of trustees' responsibilities - continued
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24 September 2024 and signed on the board's behalf by:

C J Curry

C J Curry - Trustee

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

Opinion
We have audited the financial statements of Durham Action On Single Housing Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 March 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sectors in which the company operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charities Act 2011, Homes England, Regulator of Social housing, taxation legislation, data protection compliance, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

These procedures did not identify any potentially material actual or suspected non-compliance.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud,
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed material journal entries to identify unusual transactions or posting by unusual users;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC and the company's legal advisors.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance of fraud and cannot be expected to detect non-compliance with all laws & regulations.

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.

S Davies, MMath, FCA (Senior Statutory Auditor)
for and on behalf of Mitchell Gordon LLP
Accountants and Statutory Auditor
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

Date: 26/9/2024

DURHAM ACTION ON SINGLE HOUSING LIMITED

Statement of Financial Activities for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31/3/24 Total funds £	31/3/23 Total funds £
Income and endowments from					
Donations and legacies	3	10,117	-	10,117	12,554
Charitable activities	5				
Charitable activities		51,045	656,751	707,796	706,258
Investment income	4	19,075	-	19,075	7,064
Total		80,237	656,751	736,988	725,876
Expenditure on					
Charitable activities	6				
Charitable activities		205,001	914,827	1,119,828	696,690
NET INCOME/(EXPENDITURE)		(124,764)	(258,076)	(382,840)	29,186
Transfers between funds	19	(239,455)	239,455	-	-
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		(90,000)	-	(90,000)	-
Net movement in funds		(454,219)	(18,621)	(472,840)	29,186
Reconciliation of funds					
Total funds brought forward		2,135,386	22,973	2,158,359	2,129,173
Total funds carried forward		1,681,167	4,352	1,685,519	2,158,359

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Balance Sheet
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31/3/24 Total funds £	31/3/23 Total funds £
Fixed assets					
Tangible assets	13	787,186	-	787,186	936,005
Current assets					
Stocks	14	236	-	236	124
Debtors	15	61,079	-	61,079	62,631
Cash at bank and in hand		879,656	65,130	944,786	1,213,638
		940,971	65,130	1,006,101	1,276,393
Creditors					
Amounts falling due within one year	16	(46,990)	-	(46,990)	(48,354)
Net current assets		893,981	65,130	959,111	1,228,039
Total assets less current liabilities		1,681,167	65,130	1,746,297	2,164,044
Deferred income	18	-	(60,778)	(60,778)	(5,685)
NET ASSETS		1,681,167	4,352	1,685,519	2,158,359
Funds	19				
Unrestricted funds				1,681,167	2,135,386
Restricted funds				4,352	22,973
Total funds				1,685,519	2,158,359

The financial statements were approved by the Board of Trustees and authorised for issue on 24 September 2024 and were signed on its behalf by:

C J Curry

C J Curry - Trustee

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Cash Flow Statement
for the Year Ended 31 March 2024

	Notes	31/3/24 £	31/3/23 £
Cash flows from operating activities			
Cash generated from operations	1	(185,846)	31,264
Net cash (used in)/provided by operating activities		(185,846)	31,264
Cash flows from investing activities			
Purchase of tangible fixed assets		(102,081)	(10,966)
Sale of tangible fixed assets		-	182,000
Interest received		19,075	7,064
Net cash (used in)/provided by investing activities		(83,006)	178,098
Change in cash and cash equivalents in the reporting period		(268,852)	209,362
Cash and cash equivalents at the beginning of the reporting period	2	1,213,638	1,004,276
Cash and cash equivalents at the end of the reporting period	2	944,786	1,213,638

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Cash Flow Statement for the Year Ended 31 March 2024

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

	31/3/24	31/3/23
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(382,840)	29,186
Adjustments for:		
Depreciation charges	1,493	1,348
Interest received	(19,075)	(7,064)
Deficit on disposal of fixed assets	-	24,131
Impairment of fixed assets	159,407	-
Increase in stocks	(112)	(37)
Decrease in debtors	1,552	4,050
Increase/(decrease) in creditors	53,729	(20,350)
Net cash (used in)/provided by operations	(185,846)	31,264

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31/3/24	31/3/23
	£	£
Cash in hand	615	399
Cash at bank (less than 3 months)	944,171	1,213,239
Total cash and cash equivalents	944,786	1,213,638

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23	Cash flow	At 31/3/24
	£	£	£
Net cash			
Cash at bank and in hand	1,213,638	(268,852)	944,786
Total	1,213,638	(268,852)	944,786

The notes form part of these financial statements

1. STATUTORY INFORMATION

The charitable company, a public benefit entity, is limited by guarantee and is registered in England and Wales. The members of the charitable company are the Trustees named on page 8. In the event of the charitable company being wound up, the liability of the guarantee is limited to £10 per member. The registered office of the charitable company is Hudson House, Gort Place, Durham, DH1 1EY.

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the rental period due or provision of other specified service it is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

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

Allocation and apportionment of costs

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

continued...

2. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs

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

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

Social housing properties	- not provided
Freehold property	- not provided
Motor vehicles	- 25% on cost
Fixtures, fittings and equipment	- at varying rates on cost

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

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

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

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

Designated funds are unrestricted funds that have been earmarked by the Trustees for a particular purpose.

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

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

continued...

3. DONATIONS AND LEGACIES

	31/3/24	31/3/23
	£	£
Donations	10,117	12,554

Income from donations in both the current and prior year relate to unrestricted funds.

4. INVESTMENT INCOME

	31/3/24	31/3/23
	£	£
Deposit account interest	19,075	7,064

Investment income in both the current and prior year relate to unrestricted funds.

5. INCOME FROM CHARITABLE ACTIVITIES

	31/3/24 Charitable activities	31/3/23 Total activities
	£	£
Rents receivable	319,469	305,221
Service charges	22,854	23,778
Supporting people funding	358,181	339,643
Grants	7,040	37,361
Sundry income	252	255
	707,796	706,258

Income from charitable activities was £707,796 (2023: £706,258) of which £51,045 (2023: £105,631) was attributable to unrestricted funds, £656,751 (2023: £600,627) was attributable to restricted funds.

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

	31/3/24	31/3/23
	£	£
Durham City Council	-	27,861
Hedley Foundation	3,840	-
Shakespeare Temperance Trust	2,200	2,000
Moto Foundation	1,000	-
County Durham Community Foundation	-	3,000
Sainsbury's	-	500
The Henry Smith Charity	-	4,000
	7,040	37,361

continued...

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Charitable activities	1,112,268	7,560	1,119,828

Costs from charitable activities was £1,119,828 (2023: £696,690) of which £205,001 (2023: £51,908) was attributable to unrestricted funds, £914,827 (2023: £644,782) was attributable to restricted funds.

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/3/24	31/3/23
	£	£
Staff costs	496,030	426,082
Housing management	269,004	103,897
Housing services	64,545	31,915
Personal services	27,064	20,852
Administrative costs	89,696	76,589
Other costs	6,522	8,068
Deficit on sale of assets	-	24,131
Impairment losses	159,407	-
	1,112,268	691,534

8. SUPPORT COSTS

	Governance costs
	£
Charitable activities	7,560

Support costs, included in the above, are as follows:

	31/3/24 Charitable activities	31/3/23 Total activities
	£	£
Auditors' remuneration	7,560	5,156

9. NET INCOME/(EXPENDITURE)

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

	31/3/24	31/3/23
	£	£
Auditors' remuneration	7,560	5,156
Depreciation - owned assets	1,493	1,348
Impairment on fixed assets	159,407	
Deficit on disposal of fixed assets	-	24,131

continued...

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no expenses reimbursed to the trustees in both the current and prior year.

11. STAFF COSTS

	31/3/24	31/3/23
	£	£
Wages and salaries	455,944	393,150
Social security costs	30,923	25,743
Other pension costs	9,163	7,189
	496,030	426,082

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

	31/3/24	31/3/23
Charitable activities	15	15
Management and administration	3	3
	18	18

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Income and endowments from			
Donations and legacies	12,554	-	12,554
Charitable activities			
Charitable activities	39,713	666,545	706,258
Investment income	7,064	-	7,064
Total	59,331	666,545	725,876
Expenditure on			
Charitable activities			
Charitable activities	51,908	644,782	696,690
NET INCOME	7,423	21,763	29,186
Transfers between funds	43,559	(43,559)	-
Net movement in funds	50,982	(21,796)	29,186
Reconciliation of funds			
Total funds brought forward	2,084,405	44,768	2,129,173

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Total funds carried forward	2,135,387	22,972	2,158,359

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

13. TANGIBLE FIXED ASSETS

	Social housing properties £	Freehold property £	Motor vehicles £	Fixtures, fittings and equipment £	Totals £
COST OR VALUATION					
At 1 April 2023	732,251	200,000	14,020	17,393	963,664
Additions	100,000	-	-	2,081	102,081
Revaluations	-	(90,000)	-	-	(90,000)
Impairments	(159,407)	-	-	-	(159,407)
At 31 March 2024	672,844	110,000	14,020	19,474	816,338
DEPRECIATION					
At 1 April 2023	-	-	14,020	13,639	27,659
Charge for year	-	-	-	1,493	1,493
At 31 March 2024	-	-	14,020	15,132	29,152
NET BOOK VALUE					
At 31 March 2024	672,844	110,000	-	4,342	787,186
At 31 March 2023	732,251	200,000	-	3,754	936,005

Included in freehold property is a property that was revalued in September 2024 to the value of £110,000. The property was valued by valuers, R.A Jackson & Son, Chartered Surveyors, the value was based on the expected market value for the property. The cost of the property before revaluation was £301,586.

14. STOCKS

	31/3/24 £	31/3/23 £
Stocks	236	124

continued...

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24	31/3/23
	£	£
Trade debtors	1,581	1,381
Prepayments and accrued income	59,498	61,250
	61,079	62,631

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24	31/3/23
	£	£
Trade creditors	22,678	27,505
Social security and other taxes	9,015	7,662
Other creditors	1,652	1,190
Accruals and deferred income	13,645	11,997
	46,990	48,354

17. LEASING AGREEMENTS

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

	31/3/24	31/3/23
	£	£
Within one year	52,111	15,013
Between one and five years	27,500	-
	79,611	15,013

18. DEFERRED INCOME

	31/3/24	31/3/23
	£	£
Deferred income	60,778	5,685

continued...

18. DEFERRED INCOME - continued

	31/3/24 £	31/3/23 £
As at 1 April	5,685	25,372
Additions during the year	60,778	5,685
Amounts released during the year	(5,685)	(25,372)
As at 31 March	60,778	5,685

Income has been deferred for income received in advance relating to future periods.

19. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	1,835,386	(214,764)	(239,455)	1,381,167
Fixed Asset Designated Fund	300,000	-	-	300,000
	2,135,386	(214,764)	(239,455)	1,681,167
Restricted funds				
Harry Mears House	-	10,136	(10,136)	-
Vulnerable Womens Project	-	(94,952)	94,952	-
Private Landlord Partnership	-	6,488	(6,488)	-
Long Term Support and Other Properties	-	(144,186)	144,186	-
Volunteer Co-ordinator	18,234	(18,094)	-	140
Durham Police Fund	3,950	(269)	-	3,680
Welcome Packs	574	(42)	-	532
Health and Wellbeing	215	(2,405)	2,190	
Hospital Discharge Scheme	-	(14,751)	14,751	-
	22,973	(258,076)	239,455	4,352
TOTAL FUNDS	2,158,359	(472,840)	-	1,685,519

continued...

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	80,237	(205,001)	(90,000)	(214,764)
Restricted funds				
Harry Mears House	142,214	(132,078)	-	10,136
Vulnerable Womens Project	265,976	(360,928)	-	(94,952)
Private Landlord Partnership	76,441	(69,953)	-	6,488
Long Term Support and Other Properties	144,655	(288,841)	-	(144,186)
Volunteer Co-ordinator	-	(18,094)	-	(18,094)
Durham Police Fund	-	(270)	-	(270)
Welcome Packs	-	(42)	-	(42)
Health and Wellbeing	-	(2,405)	-	(2,405)
Hospital Discharge Scheme	27,465	(42,216)	-	(14,751)
	656,751	(914,827)	-	(258,076)
TOTAL FUNDS	736,988	(1,119,828)	(90,000)	(472,840)

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	1,789,202	7,422	38,762	1,835,386
Fixed Asset Designated Fund	295,203	-	4,797	300,000
	2,084,405	7,422	43,559	2,135,386
Restricted funds				
Harry Mears House	2,077	24,810	(26,887)	-
Vulnerable Womens Project	-	(30,957)	30,957	-
Private Landlord Partnership	7,757	13,573	(21,330)	-
Long Term Support and Other Properties	26,313	(14)	(26,299)	-
Volunteer Co-ordinator	-	18,234	-	18,234
Durham Police Fund	4,217	(267)	-	3,950
Welcome Packs	1,176	(602)	-	574
Health and Wellbeing	3,228	(3,013)	-	215
	44,768	21,764	(43,559)	22,973
TOTAL FUNDS	2,129,173	29,186	-	2,158,359

continued...

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	59,330	(51,908)	7,422
Restricted funds			
Harry Mears House	141,693	(116,883)	24,810
Vulnerable Womens Project	270,185	(301,142)	(30,957)
Private Landlord Partnership	90,704	(77,131)	13,573
Long Term Support and Other Properties	133,103	(133,117)	(14)
Volunteer Co-ordinator	30,861	(12,627)	18,234
Durham Police Fund	-	(267)	(267)
Welcome Packs	-	(602)	(602)
Health and Wellbeing	-	(3,013)	(3,013)
	666,546	(644,782)	21,764
TOTAL FUNDS	725,876	(696,690)	29,186

Unrestricted funds
General fund
The "Free reserves" after allowing for all designated funds.

Fixed Asset Designated fund
Designated development fund for future developments.

Restricted funds
The charitable company is currently funded by Supporting People (Durham County Council) to provide different levels of support in our accommodation to single homeless aged 16-65, to enable them to gain stability and independent living. It supports the following projects:

- Harry Mears House
  Provides affordable shared housing for homeless people and people in housing need.

- Vulnerable Women's Project
  Provides accommodation and a supportive environment to vulnerable women who have multiple and complex needs.

- Private Landlord Partnership
  Provides affordable housing for homeless people and people in housing need in partnership with private landlords.

- Long Term Support and Other Properties
  Provides affordable shared housing for homeless people and people in housing need.

- Hospital Discharge Service (LUCA)
  Provides accommodation and a supportive environment for vulnerable people leaving hospital.

continued...

19. MOVEMENT IN FUNDS - continued

Other restricted funds include:

- Volunteer Co-ordinator
  Provides funds to support the cost of employing a volunteer co-ordinator.

- Durham Police Fund
  Provides assistance with the prevention of sexual exploitation of women.

- Welcome Packs
  Provides a starter pack of basic food and cleaning items to all new residents.

- Health and Wellbeing
  To encourage residents to engage in activities that have a positive impact on mental or physical health.

Transfers between funds

During the year a total of £239,455 (2023: £19,361) was transferred from unrestricted funds to restricted funds in order to maintain the level of restricted funds held within the charitable company.

20. CONTINGENT LIABILITIES

Freehold property includes two properties with the net book value of £113,098 (2023: £113,098). There is no intention to sell these properties in the foreseeable future however if they are sold, a proportion of the proceeds may be repayable to a third party.

21. RELATED PARTY DISCLOSURES

Key management personnel are deemed to be the Trustees and the management team. Key management personnel remuneration amounted to £136,631 (2023: £97,347).

22. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by the board of trustees.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	31/3/24 £	31/3/23 £
Income and endowments		
Donations and legacies		
Donations	10,117	12,554
Investment income		
Deposit account interest	19,075	7,064
Charitable activities		
Rents receivable	319,469	305,221
Service charges	22,854	23,778
Supporting people funding	358,181	339,643
Grants	7,040	37,361
Sundry income	252	255
	707,796	706,258
Total incoming resources	736,988	725,876
Expenditure		
Charitable activities		
Wages	455,944	393,150
Social security	30,923	25,743
Pensions	9,163	7,189
Housing management	269,004	103,897
Housing services	64,545	31,915
Personal services	27,064	20,852
Administrative costs	89,696	76,589
Other costs	6,522	8,068
Loss on sale of tangible fixed assets	-	24,131
Impairment losses for tangible fixed assets	159,407	-
	1,112,268	691,534
Support costs		
Governance costs		
Auditors' remuneration	7,560	5,156
Total resources expended	1,119,828	696,690
Net (expenditure)/income	(382,840)	29,186

DURHAM ACTION ON SINGLE HOUSING LTD

England & Wales - Charity number 501556

Accounts

REGISTERED COMPANY NUMBER: 01041946 (England and Wales)
REGISTERED CHARITY NUMBER: 501556
REGULATOR OF SOCIAL HOUSING REGISTERED NUMBER: 5087

Report of the Trustees and

Audited Financial Statements

for the Year Ended 31 March 2023

for

DURHAM ACTION ON SINGLE HOUSING LIMITED

DURHAM ACTION ON SINGLE HOUSING LIMITED

Contents of the Financial Statements for the Year Ended 31 March 2023

	Page
Report of the Trustees	1 to 9
Report of the Independent Auditors	10 to 13
Statement of Financial Activities	14
Balance Sheet	15
Cash Flow Statement	16
Notes to the Cash Flow Statement	17
Notes to the Financial Statements	18 to 30
Detailed Statement of Financial Activities	31

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees
for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities
Objectives and aims
We are a charity that provides accommodation, with support, to people who are either homeless, or are about to become homeless. We also provide some shared housing, without support, as part of the Empty Homes Community Grants Program.

We currently accommodate up to 50 people in a variety of properties on a short, medium or longer term basis, and our aim is to provide a supportive and stable environment in order to give people the best chance of addressing the problems that caused their homelessness, and an opportunity to move forward into independence.

Our charitable objectives are:

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

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

We achieve this through the following activities:

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

Our mission:

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

Public benefit
In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Report of the Trustees for the Year Ended 31 March 2023

Strategic report
Achievement and performance
Charitable activities
Performance
During the 2022/23 financial year DASH received and accepted a total of 799 referrals with 603 originating from local authorities and support agencies. There were 163 self-referrals and the remainder were from prisons and health services.

Following the removal of COVID restrictions, our support staff performed face to face interviews with potential residents. Of those interviewed DASH was able to offer accommodation to 59 people during the year and housed 98 people in total. 31 women with complex needs moved into the Vulnerable Women's Project. 12 other residents were accommodated in the Private Landlord Partnership properties, 14 moved into Harry Mears House and 2 moved into unsupported properties.

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

61 residents moved on from DASH accommodation. 5 of those moved into properties owned by private landlords, housing associations or local authority. 8 women were moved internally either because of risk assessments or to be more independent. 2 residents moved back into the family home, whilst 5 moved in with friends and 6 moved in with a family member. 30 residents abandoned their property without leaving a forwarding address. The remaining residents went on to other supported accommodation, hospital or prison.

Resources
Funding was secured for a part-time volunteer co-ordinator, who commenced employment in June 2022. The programme has been incredibly successful and funding has been secured for the next financial year (23/24) with plans to extend this further. Whilst corporate group volunteering has yet to recover completely post COVID, we have been able to involve our residents in a number of projects in the local community.

In the autumn of 2022, DASH embarked on an extensive recruitment drive that has gone well. A new Director, Mark Prinn, and a Housing and Support Manager, Louise Ridsdale, both commenced their posts in March 2023 and it is likely that the remaining posts will be filled during spring and summer 2023.

The new management team have commenced a review of all our services; policies and procedures; funding streams and the business development plan. Staff wellbeing will continue to be a focus and the 6-weekly healthy lunches continue as well as the health & wellbeing action plans.

Funding & Donations
Funding was secured from the Durham Area Action Partnership, County Durham Community Foundation, Henry Smith Charity, Shakespeare Temperance Trust, and Neighbourly Sainsburys Grant. We continued to spend funds from Barbour Foundation, and Durham Area Action Partnership.

In total we received £12,554 in donations. Donations were received from Durham University specifically the Collinwood Colleges, Rotary Club of Durham, St Brandon's Church, St John's Church Neville's Cross and Beverley Seaman along with other individuals.

Strategic report
Achievement and performance
Organisational Improvements
A programme of organisational improvements was introduced in January including a new appraisal procedure and form, bringing procedures together at the two offices (security, continuity, support plans, risk assessments etc.), staff wellbeing (see below), improved staff induction, modified recruitment processes, regular, structured staff meetings, a schedule of property improvements & repairs, the introduction of new policies and closer absence monitoring.

Staff Wellbeing
As a part of the staff wellbeing initiative, we have introduced a once-a-month healthy lunch. Staff get together in the meetings room and enjoy a good meal and some company away from their desks. We have introduced a staff wellbeing action plan for recording and managing both physical and mental health issues. We have introduced a menopause policy and wellbeing principles & practices to encourage staff to monitor and manage their own wellbeing at work. We are also offering a £20 contribution to eye tests.

Marketing & Communications
Website usage has increased, and online donations are increasing, and the number of repeat donations is also on the increase. Social media use has increased and the circulation for the DASHtalk e-newsletter has increased to over 1,000 people.

Financial review
Principal funding sources
The charity has two primary sources of revenue income.

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

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

We also receive a modest amount of funding through donations.

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

Our Durham County Council Supporting People funding is contracted until 31 March 2024. Beyond this it is not yet known what contracts may be on offer, which potentially has a significant impact on the level of support that we would be able to provide.

Support is offered to our residents to make regular payments towards their rent and service charges, however there will inevitably be occasions whereby a resident leaves whilst in arrears. A proportion of bad debts are written into our business plan in recognition that money management is a frequent support need for people who are unable to manage an unsupported tenancy; this will continue to be carefully monitored to ensure figures remain at a manageable level.

Investment policy and objectives
The Charity retains its surplus funds on deposit with a number of banks and organisations. The aim is to spread funds across institutions to minimise the risks from any individual organisation.

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

Strategic report
Financial review
Reserves policy
The management committee has examined the charity's funding requirements for working capital and in the event that it could not continue its activities, it considers that unrestricted free reserves, relating to six months running costs, of £350,000 need be set aside to cover existing obligations on a forced closure basis. Due to the sale of several properties over the last few years, £200,000 is being designated for future developments or replacement properties, whilst £100,000 is being designated towards renewal of existing stock.

The funds currently stand at £2,158,359 (2022: £2,129,173), most of this is backed by cash and the remainder relates to freehold property. The net book value of social housing and freehold property at 31 March 2023 is £932,251 (2022: £1,131,317) along with other fixed assets which would not be easily convertible into cash to pay the operating costs for the charity in the short term. Free reserves at 31 March 2023 are £1,199,381 (2022: £951,887).

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

Benchmarking is important to any business. It provides key comparisons with similar organisations, enabling understanding of strengths and weaknesses and underpinning an evidence-based approach to resource allocation, cost reduction and target setting. The organisation's operating costs and key financial indicators will be benchmarked annually using a variety of sources, including data from the Regulator of Social Housing (RSH) Global Accounts.

We have also carried out a review of the Housing Sector Scorecard and where we stand in relation to the results for 2022/23. This scorecard is split up into five themes:

- Business Health: This demonstrates how we are meeting the challenge of running successful businesses while fulfilling our social mission.
- Development (Capacity & Supply): This demonstrates the capacity of the organisation to develop new homes.
- Outcomes Delivered: This measures the services delivered to existing tenants.
- Effective Asset Management: This is how the organisation looks after the assets we manage.
- Operating Efficiencies: This demonstrates how we deliver value for money through our strategic and operational choices.

In April 2018 a new Value for Money Standard was introduced by the Regulator, along with a sector wide set of metrics which aids direct comparison between housing providers. These metrics are included within our key performance indicators below and are denoted with a *.

Business Health

	2021/22	2022/23	Quartile 1	Median	Quartile 3	Quartile Performance
Operating margin (overall)*	41.62%	7.35%	12.70%	20.20%	25.90%	Bottom
Operating margin (social housing lettings)*	41.62%	4.02%	15.00%	22.20%	28.10%	Bottom
EBITDA MRI (as % interest)*	N/A	N/A	121.50%	181.90%	248.50%	N/A

*EBITDA MRI: Earnings before Interest Tax, Depreciation and Amortisation - Major Repairs Included

Strategic report
Financial review

As a small specialist supported housing provider, we expect to incur higher costs than other providers and therefore attain a lower operating margin; the receipt of funding for the development last year had a significant impact on that year's figures. As we do not have any loans currently the EBITDA metric is non-operable. We currently have a high level of liquidity and this is in preparation for engaging in developments over the next few years. The wish for expansion is mitigated by the wish to engage in appropriate, relevant housing to fulfill local need that offers value for money and is a size and scale appropriate to our organisation.

Development (Capacity & Supply)

	2021/22	2022/23	Quartile 1	Median	Quartile 3	Quartile Performance
Units developed (absolute)	4	0				
New Supply Delivered %*	15.38%	0.00%	0.00%	1.20%	2.10%	Bottom
Gearing %*	N/A	N/A	19.00%	35.80%	48.60%	N/A

We completed a development last year, which although small in absolute terms is proportionally significant for us. We do not currently have any loans and as an organisation prefer to finance developments through other sources of funding where possible and appropriate. As a small specialist supported housing provider, we have a smaller asset base to set against any loans and a lower operating margin than others within the industry meaning any loan would be of a higher risk to us.

Outcomes Delivered

	2021/22	2022/23	Quartile 1	Median	Quartile 3	Quartile Performance
Customer satisfaction	-	-	78.20%	84.70%	90.00%	-
Reinvestment %*	6.84%	0.75%	2.70%	5.70%	7.90%	Bottom
Investment in Communities	-	-		£58 per property		-

As a very small provider the reinvestment metric will be subjected to massive peaks and troughs depending on the stage any developments have reached. We will be undertaking more formal customer surveys over the next financial year but have always encouraged residents input into the delivery of services

Effective Asset Management

	2021/22	2022/23	Quartile 1	Median	Quartile 3	Quartile Performance
Return on capital employed (ROCE) % *	19.59%	1.35%	2.00%	2.80%	3.70%	Bottom
Occupancy	76.73%	86.00%	98.90%	99.50%	99.90%	Bottom
Ratio of responsive repairs to planned maintenance	N/A	N/A	0.51	0.71	0.98	N/A

As a small provider a void property has a large impact on the percentage of occupancy. Over the last three years we have started to streamline some of our underperforming projects, selling four properties with an aim to reinvest these funds into properties of developments which are more able to meet the housing need in our area. The impact of this is starting to show with the increase in occupancy this year compared to last year.

Strategic report
Financial review
Operating Efficiencies

	2021/22	2022/23	Quartile 1	Median	Quartile 3	Quartile Performance
Headline social housing cost per unit £	£10,451	£15,145	£3,658	£4,230	£5,519	Top
Overheads as % adjusted turnover	N/A	N/A	12.0%	14.9%	18.9%	N/A

We have been streamlining some projects meaning that currently 86% of our housing provision is supported; the average headline social housing cost per unit of supported housing providers is approximately double the Headline social housing cost per unit. As a small provider the reduction in units during the year has had a significant impact on the cost per unit without any significant change in our operating costs.

Key to Quartile Performance

Top:	the top 25% of associations
Third quartile:	above median but not top
Second quartile:	below median but not bottom
Bottom:	the bottom 25% of associations

Future plans

A survey of all our current housing stock will be carried out over the next year; this will be used to develop a programme of refreshment to ensure all properties are maintained at a high standard.

We will continue to look at and explore development and expansion opportunities in a variety of formats which may be purchasing or leasing existing housing, Section 106 properties within new build estates, or re-purposing existing buildings such as pubs or church buildings and including a potential development on land at Gort Place.

Following on from recent successes, we are looking to secure the new volunteer co-ordinator post long term that will allow DASH to expand its volunteering programme.

Report of the Trustees for the Year Ended 31 March 2023

Structure, governance and management

Governing document

Durham Action on Single Housing Limited is a Charitable Company limited by guarantee, incorporated on 10 February 1972 (under the name of Durham Cyrenians Limited) and registered as a charity on 14 April 1972. The company was established under a Memorandum of Association which set out the objects and powers of a charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

The Association registered with the Homes England as a Registered Provider of affordable and social housing under the Housing Act 1996 on the 9 March 2020.

Trustees are automatically retired by rotation every three years at the annual general meeting but are eligible for re-election where appropriate. Annually a skills audit is conducted by the existing Trustees, which identifies gaps in knowledge within the Board. Anyone thinking of joining the Board of Trustees will be invited to attend meetings as an observer before formally joining the board. Training is provided to all Board members (existing or new) where the annual skills has identified at gap in knowledge or new legislation has occurred.

New Trustees receive an induction to DASH which consists review of the governing document, policies and procedures and an existing Trustees provides an overview of the work provided by DASH and Trustees responsibilities.

The charity has a Trustee Board with our standing orders allowing for up to 12 members, currently operating with 9 members, who meet on a bi-monthly basis. A minimum quorum of 4 members must be in attendance at meetings. The Board of Trustees have delegated day to day management of the Charity to senior management team (SMT) including the Director, the Supported Housing Manager and Finance and Admin Manager, the SMT attend the board meetings to report on the operational and financial data.

The Governance documents continue to be reviewed on a rolling programme with the Board. In January 2021 the Board adopted the 2020 NHF Code of Governance and NHF Code of Conduct (2012). The Governance and Financial Viability Standard and the other economic standards were self-assessed as compliant in June 2021 and May 2022.

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

A business development plan is maintained on an ongoing basis, given a full strengths, weaknesses, opportunities and threats (SWOT) analysis. The Business Continuity Plan has been updated as necessary, as has the Risk Register, in accordance with any changes relating to Covid.

Key management remuneration

During 2022 a benchmarking review was conducted identifying pay scales for job roles. Remuneration is reviewed annually by the Board of Trustees by reviewing rates of inflation, industry factors, real living wage. Any pay awards for all staff including SMT are approved by the Board of Trustees.

Reference and administrative details

Registered Company number

01041946 (England and Wales)

Registered Charity number

501556

Registered Social Housing Provider number

5087

Registered office

Hudson House
Gort Place
Durham
County Durham
DH1 1EY

Report of the Trustees
for the Year Ended 31 March 2023

Trustees
C Curry (Chair)
G Eaborn (resigned 6/6/23)
V Halliday
R Craige (resigned 26/11/22)
M Reid
M Roe (resigned 27/9/22)
W Manners
B Craven (appointed 22/4/22)
C Rook
M Costello
P Samuel
C Tighe (appointed 1/8/23)

Senior Statutory Auditor
Mr N Vassilounis FCCA

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

Management Team
Mark Prinn - Director
Louise Ridsdale - Supported Housing Manager
Heather Witham - Finance & Admin Manager

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of trustees' responsibilities - continued
In so far as the trustees are aware:

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

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 26 September 2023 and signed on the board's behalf by:

C J Curry

C Curry - Trustee

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

Opinion

We have audited the financial statements of Durham Action On Single Housing Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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.

We draw your attention to the trustees' assessment of going concern in note 2.

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 the audit:

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

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

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sectors in which the company operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Chanties Act 2011, Homes England, Regulator of Social housing, taxation legislation, data protection compliance, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

These procedures did not identify any potentially material actual or suspected non-compliance.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed material journal entries to identify unusual transactions or posting by unusual users;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC and the company's legal advisors.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance of fraud and cannot be expected to detect non-compliance with all laws & regulations.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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

26 September 2023

DURHAM ACTION ON SINGLE HOUSING LIMITED

Statement of Financial Activities for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31/3/23 Total funds £	31/3/22 Total funds £
Income and endowments from					
Donations and legacies	3	12,554	-	12,554	44,670
Charitable activities	5				
Charitable activities		39,712	666,546	706,258	951,256
Investment income	4	7,064	-	7,064	6,523
Total		59,330	666,546	725,876	1,002,449
Expenditure on					
Charitable activities	6				
Charitable activities		51,908	644,782	696,690	585,254
NET INCOME		7,422	21,764	29,186	417,195
Transfers between funds	19	43,559	(43,559)	-	-
Net movement in funds		50,981	(21,795)	29,186	417,195
Reconciliation of funds					
Total funds brought forward		2,084,405	44,768	2,129,173	1,711,978
Total funds carried forward		2,135,386	22,973	2,158,359	2,129,173

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Balance Sheet
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31/3/23 Total funds £	31/3/22 Total funds £
Fixed assets					
Tangible assets	13	936,005	-	936,005	1,132,518
Current assets					
Stocks	14	124	-	124	87
Debtors	15	62,631	-	62,631	66,681
Cash at bank and in hand		1,190,665	22,973	1,213,638	1,004,276
		1,253,420	22,973	1,276,393	1,071,044
Creditors					
Amounts falling due within one year	16	(48,354)	-	(48,354)	(49,017)
Net current assets		1,205,066	22,973	1,228,039	1,022,027
Total assets less current liabilities		2,141,071	22,973	2,164,044	2,154,545
Deferred income	18	(5,685)	-	(5,685)	(25,372)
NET ASSETS		2,135,386	22,973	2,158,359	2,129,173
Funds	19				
Unrestricted funds				2,135,386	2,084,405
Restricted funds				22,973	44,768
Total funds				2,158,359	2,129,173

The financial statements were approved by the Board of Trustees and authorised for issue on 26 September 2023 and were signed on its behalf by:

CJ Curry

C Curry - Trustee

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Cash Flow Statement
for the Year Ended 31 March 2023

	Notes	31/3/23 £	31/3/22 £
Cash flows from operating activities			
Cash generated from operations	1	31,264	144,651
Net cash provided by operating activities		31,264	144,651
Cash flows from investing activities			
Purchase of tangible fixed assets		(10,966)	(78,015)
Sale of tangible fixed assets		182,000	-
Interest received		7,064	6,523
Net cash provided by/(used in) investing activities		178,098	(71,492)
Change in cash and cash equivalents in the reporting period		209,362	73,159
Cash and cash equivalents at the beginning of the reporting period		1,004,276	931,117
Cash and cash equivalents at the end of the reporting period		1,213,638	1,004,276

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Cash Flow Statement for the Year Ended 31 March 2023

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

	31/3/23 £	31/3/22 £
Net income for the reporting period (as per the Statement of Financial Activities)	29,186	417,195
Adjustments for:		
Depreciation charges	1,348	847
Interest received	(7,064)	(6,523)
Deficit on disposal of fixed assets	24,131	-
(Increase)/decrease in stocks	(37)	135
Decrease/(increase) in debtors	4,050	(28,690)
Decrease in creditors	(20,350)	(238,313)
Net cash provided by operations	31,264	144,651

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank and in hand	1,004,276	209,362	1,213,638
	1,004,276	209,362	1,213,638
Total	1,004,276	209,362	1,213,638

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

The charitable company, a public benefit entity, is limited by guarantee and is registered in England and Wales. The members of the charitable company are the Trustees named on page 8. In the event of the charitable company being wound up, the liability of the guarantee is limited to £10 per member. The registered office of the charitable company is Hudson House, Gort Place, Durham, DH1 1EY.

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

2. ACCOUNTING POLICIES

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

The Durham County Council Supporting People funding is contracted until 31 March 2024. Beyond this it is not yet known what contracts may be on offer, which potentially has a significant impact on the level of support that we would be able to provide. Given the level of funds held by the charity, it remains appropriate that the financial statements have been prepared under the going concern basis of accounting.

Critical accounting judgements and key sources of estimation uncertainty
In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the rental period due or provision of other specified service it is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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

continued...

2. ACCOUNTING POLICIES - continued

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

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

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

Social housing properties	- not provided
Freehold property	- not provided
Assets in course of construction	- 20% on cost
Motor vehicles	- 25% on cost
Fixtures, fittings and equipment	- at varying rates on cost

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

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

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

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

Designated funds are unrestricted funds that have been earmarked by the Trustees for a particular purpose.

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

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

continued...

3. DONATIONS AND LEGACIES

	31/3/23	31/3/22
	£	£
Donations	12,554	44,670

Income from donation was £12,554 (2022: £44,670) of which £12,554 (2022: £44,546) was attributable to unrestricted funds, £Nil (2022: £124) was attributable to restricted funds.

4. INVESTMENT INCOME

	31/3/23	31/3/22
	£	£
Deposit account interest	7,064	6,523

Investment income in both the current and prior year relate to unrestricted funds.

5. INCOME FROM CHARITABLE ACTIVITIES

	31/3/23 Charitable activities	31/3/22 Total activities
	£	£
Rents receivable	305,221	302,145
Service charges	23,778	25,130
Supporting people funding	339,643	327,441
Grant	37,361	295,203
Sundry income	255	1,337
	706,258	951,256

Income from charitable activities was £706,258 (2022: £951,256) of which £105,631 (2022: £154,404) was attributable to unrestricted funds, £600,627 (2022: £796,852) was attributable to restricted funds.

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Charitable activities	691,534	5,156	696,690

Costs from charitable activities was £696,690 (2022: £585,254) of which £51,908 (2022: £39,408) was attributable to unrestricted funds, £644,782 (2022: £545,846) was attributable to restricted funds.

continued...

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/3/23	31/3/22
	£	£
Staff costs	426,082	372,843
Housing management	103,897	100,220
Housing services	31,915	28,599
Personal services	20,852	33,305
Administrative costs	76,589	38,540
Other costs	8,068	5,763
Deficit on sale of assets	24,131	-
	691,534	579,270

8. SUPPORT COSTS

	Governance costs
	£
Charitable activities	5,156

Support costs, included in the above, are as follows:

	31/3/23 Charitable activities	31/3/22 Total activities
	£	£
Auditors' remuneration	5,156	5,984

9. NET INCOME/(EXPENDITURE)

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

	31/3/23	31/3/22
	£	£
Auditors' remuneration	5,156	5,984
Depreciation - owned assets	1,348	847
Deficit on disposal of fixed assets	24,131	-

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no expenses reimbursed to the trustees for the year ended 31 March 2023 nor for the year ended 31 March 2022.

continued...

11. STAFF COSTS

	31/3/23	31/3/22
	£	£
Wages and salaries	393,150	340,447
Social security costs	25,743	24,308
Other pension costs	7,189	8,088
	426,082	372,843

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

	31/3/23	31/3/22
Charitable activities	15	13
Management and administration	3	5
	18	18

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Income and endowments from			
Donations and legacies	44,546	124	44,670
Charitable activities			
Charitable activities	154,404	796,852	951,256
Investment income	6,523	-	6,523
Total	205,473	796,976	1,002,449
Expenditure on			
Charitable activities			
Charitable activities	39,408	545,846	585,254
NET INCOME	166,065	251,130	417,195
Transfers between funds	220,978	(220,978)	-
Net movement in funds	387,043	30,152	417,195
Reconciliation of funds			
Total funds brought forward	1,697,362	14,616	1,711,978
Total funds carried forward	2,084,405	44,768	2,129,173

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

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

13. TANGIBLE FIXED ASSETS

	Social housing properties £	Freehold property £	Assets in course of construction £
COST			
At 1 April 2022	613,975	200,000	325,858
Additions	-	-	7,065
Disposals	(206,131)	-	(8,516)
Reclassification	324,407	-	(324,407)
At 31 March 2023	732,251	200,000	-
DEPRECIATION			
At 1 April 2022	-	-	8,516
Charge for year	-	-	-
Eliminated on disposal	-	-	(8,516)
At 31 March 2023	-	-	-
NET BOOK VALUE			
At 31 March 2023	732,251	200,000	-
At 31 March 2022	613,975	200,000	317,342

continued...

13. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Fixtures, fittings and equipment £	Totals £
COST			
At 1 April 2022	14,020	22,422	1,176,275
Additions	-	3,901	10,966
Disposals	-	(8,930)	(223,577)
Reclassification	-	-	-
At 31 March 2023	14,020	17,393	963,664
DEPRECIATION			
At 1 April 2022	14,020	21,221	43,757
Charge for year	-	1,348	1,348
Eliminated on disposal	-	(8,930)	(17,446)
At 31 March 2023	14,020	13,639	27,659
NET BOOK VALUE			
At 31 March 2023	-	3,754	936,005
At 31 March 2022	-	1,201	1,132,518

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

14. STOCKS

	31/3/23 £	31/3/22 £
Stocks	124	87

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Trade debtors	1,381	3,222
Prepayments and accrued income	61,250	63,459
	62,631	66,681

continued...

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Trade creditors	27,505	31,181
Social security and other taxes	7,662	6,908
Other creditors	1,190	1,086
Accruals and deferred income	11,997	9,842
	48,354	49,017

17. LEASING AGREEMENTS

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

	31/3/23	31/3/22
	£	£
Within one year	15,013	17,045
Between one and five years	-	2,050
	15,013	19,095

18. DEFERRED INCOME

	31/3/23	31/3/22
	£	£
Deferred income	5,685	25,372

	31/3/23	31/3/22
	£	£
As at 1 April	25,372	213,896
Additions during the year	5,685	12,324
Amounts released during the year	(25,372)	(200,853)
As at 31 March	5,685	25,372

Income has been deferred for income received in advance relating to future periods.

continued...

19. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	1,789,202	7,422	38,762	1,835,386
Fixed Asset Designated Fund	295,203	-	4,797	300,000
	2,084,405	7,422	43,559	2,135,386
Restricted funds				
Harry Mears House	2,077	24,810	(26,887)	-
Vulnerable Women's Project	-	(30,957)	30,957	-
Private Landlord Partnership	7,757	13,573	(21,330)	-
Long Term Support and Other Properties	26,313	(14)	(26,299)	-
Volunteer Co-ordinator	-	18,234	-	18,234
Durham Police Fund	4,217	(267)	-	3,950
Welcome Packs	1,176	(602)	-	574
Health and Wellbeing	3,228	(3,013)	-	215
	44,768	21,764	(43,559)	22,973
TOTAL FUNDS	2,129,173	29,186	-	2,158,359

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	59,330	(51,908)	7,422
Restricted funds			
Harry Mears House	141,693	(116,883)	24,810
Vulnerable Women's Project	270,185	(301,142)	(30,957)
Private Landlord Partnership	90,704	(77,131)	13,573
Long Term Support and Other Properties	133,103	(133,117)	(14)
Volunteer Co-ordinator	30,861	(12,627)	18,234
Durham Police Fund	-	(267)	(267)
Welcome Packs	-	(602)	(602)
Health and Wellbeing	-	(3,013)	(3,013)
	666,546	(644,782)	21,764
TOTAL FUNDS	725,876	(696,690)	29,186

continued...

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	1,697,362	166,065	(74,225)	1,789,202
Fixed Asset Designated Fund	-	-	295,203	295,203
	1,697,362	166,065	220,978	2,084,405
Restricted funds				
Harry Mears House	-	2,077	-	2,077
Vulnerable Women's Project	-	(124,722)	124,722	-
Private Landlord Partnership	-	7,757	-	7,757
Long Term Support and Other Properties	6,021	70,815	(50,523)	26,313
Hudson House	-	295,203	(295,203)	-
Durham Police Fund	4,217	-	-	4,217
Welcome Packs	1,176	-	-	1,176
Health and Wellbeing	3,202	-	26	3,228
	14,616	251,130	(220,978)	44,768
TOTAL FUNDS	1,711,978	417,195	-	2,129,173

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	205,473	(39,408)	166,065
Restricted funds			
Harry Mears House	124,352	(122,275)	2,077
Vulnerable Women's Project	147,965	(272,687)	(124,722)
Private Landlord Partnership	94,275	(86,518)	7,757
Long Term Support and Other Properties	135,181	(64,366)	70,815
Hudson House	295,203	-	295,203
	796,976	(545,846)	251,130
TOTAL FUNDS	1,002,449	(585,254)	417,195

continued...

19. MOVEMENT IN FUNDS - continued

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

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	1,697,362	173,487	(35,463)	1,835,386
Fixed Asset Designated Fund	-	-	300,000	300,000
	1,697,362	173,487	264,537	2,135,386
Restricted funds				
Harry Mears House	-	26,887	(26,887)	-
Vulnerable Women's Project	-	(155,679)	155,679	-
Private Landlord Partnership	-	21,330	(21,330)	-
Long Term Support and Other Properties	6,021	70,801	(76,822)	-
Hudson House	-	295,203	(295,203)	-
Volunteer Co-ordinator	-	18,234	-	18,234
Durham Police Fund	4,217	(267)	-	3,950
Welcome Packs	1,176	(602)	-	574
Health and Wellbeing	3,202	(3,013)	26	215
	14,616	272,894	(264,537)	22,973
TOTAL FUNDS	1,711,978	446,381	-	2,158,359

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	264,803	(91,316)	173,487
Restricted funds			
Harry Mears House	266,045	(239,158)	26,887
Vulnerable Women's Project	418,150	(573,829)	(155,679)
Private Landlord Partnership	184,979	(163,649)	21,330
Long Term Support and Other Properties	268,284	(197,483)	70,801
Hudson House	295,203	-	295,203
Volunteer Co-ordinator	30,861	(12,627)	18,234
Durham Police Fund	-	(267)	(267)
Welcome Packs	-	(602)	(602)
Health and Wellbeing	-	(3,013)	(3,013)
	1,463,522	(1,190,628)	272,894
TOTAL FUNDS	1,728,325	(1,281,944)	446,381

continued...

19. MOVEMENT IN FUNDS - continued

Unrestricted funds

General fund
The "Free reserves" after allowing for all designated funds.

Fixed Asset Designated fund
Designated development fund for future developments.

Restricted funds

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

- Harry Mears House
  Provides affordable shared housing for homeless people and people in housing need.

- Vulnerable Women's Project
  Provides accommodation and a supportive environment to vulnerable women who have multiple and complex needs.

- Private Landlord Partnership
  Provides affordable housing for homeless people and people in housing need in partnership with private landlords.

- Long Term Support and Other Properties
  Provides affordable shared housing for homeless people and people in housing need.

Other restricted funds include:

- Volunteer Co-ordinator
  Provides funds to support the cost of employing a volunteer co-ordinator.

- Durham Police Fund
  Provides assistance with the prevention of sexual exploitation of women.

- Welcome Packs
  Provides a starter pack of basic food and cleaning items to all new residents.

- Health and Wellbeing
  To encourage residents to engage in activities that have a positive impact on mental or physical health.

Transfers between funds

During the year a total of £43,559 (2022: £220,978) was transferred from unrestricted funds to restricted funds in order to maintain the level of restricted funds held within the charitable company.

20. CONTINGENT LIABILITIES

Freehold property includes two properties with the net book value of £113,098 (2022: £113,098). There is no intention to sell these properties in the foreseeable future however if they are sold, a proportion of the proceeds may be repayable to a third party.

continued...

21. RELATED PARTY DISCLOSURES

During the year the charitable company purchased goods and services totalling £Nil (2022: £4,066) from key management personnel or family members of key management personnel.

Key management personnel are deemed to be the Trustees and the management team. Key management personnel remuneration amounted to £97,347 (2022: £62,893).

22. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by the board of trustees.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	31/3/23 £	31/3/22 £
Income and endowments		
Donations and legacies		
Donations	12,554	44,670
Investment income		
Deposit account interest	7,064	6,523
Charitable activities		
Rents receivable	305,221	302,145
Service charges	23,778	25,130
Supporting people funding	339,643	327,441
Grant	37,361	295,203
Sundry income	255	1,337
	706,258	951,256
Total incoming resources	725,876	1,002,449
Expenditure		
Charitable activities		
Wages	393,150	340,447
Social security	25,743	24,308
Pensions	7,189	8,088
Housing management	103,897	100,220
Housing services	31,915	28,599
Personal services	20,852	33,305
Administrative costs	76,589	38,540
Other costs	8,068	5,763
Loss on sale of tangible fixed assets	24,131	-
	691,534	579,270
Support costs		
Governance costs		
Auditors' remuneration	5,156	5,984
Total resources expended	696,690	585,254
Net income	29,186	417,195

DURHAM ACTION ON SINGLE HOUSING LTD

England & Wales - Charity number 501556

Accounts

REGISTERED COMPANY NUMBER: 01041946 (England and Wales)
REGISTERED CHARITY NUMBER: 501556
REGULATOR OF SOCIAL HOUSING REGISTERED NUMBER: 5087

Report of the Trustees and

Audited Financial Statements

for the Year Ended 31 March 2022

for

DURHAM ACTION ON SINGLE HOUSING LIMITED

DURHAM ACTION ON SINGLE HOUSING LIMITED

Contents of the Financial Statements for the Year Ended 31 March 2022

	Page
Report of the Trustees	1 to 8
Report of the Independent Auditors	9 to 12
Statement of Financial Activities	13
Balance Sheet	14
Cash Flow Statement	15
Notes to the Cash Flow Statement	16
Notes to the Financial Statements	17 to 29
Detailed Statement of Financial Activities	30

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees
for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

We are a charity that provides accommodation, with support, to people who are either homeless, or are about to become homeless. We also provide some shared housing, without support, as part of the Empty Homes Community Grants Program.

We currently accommodate up to 50 people in a variety of properties on a short, medium or longer term basis, and our aim is to provide a supportive and stable environment in order to give people the best chance of addressing the problems that caused their homelessness, and an opportunity to move forward into independence.

Our charitable objectives are:

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

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

We achieve this through the following activities:

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

Our mission:

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Performance

During the 2021/22 financial year DASH received and accepted a total of 667 referrals. 585 coming from local authorities and support agencies etc. 86 self-referrals were received, and the remainder were from prisons and health services. 119 of the referrals made were uncontactable. Possible reasons being that the contact number was missing, incorrect or the applicant no longer owned the phone.

Due to Covid restrictions, our support staff carried out telephone interviews with potential residents. Of those interviewed DASH was able to offer accommodation to 68 people during the year and housed 107 people in total. 29 women with complex needs moved into the Vulnerable Women's Project. 11 others were accommodated in the Private Landlord Partnership properties, 13 moved into Harry Mears House and 7 moved into unsupported properties which includes the 5 people in Hudson House flats.

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

67 residents moved on from DASH accommodation. 8 of those moved into properties owned by private landlords, housing associations or local authority. 5 women were moved internally either because of risk assessment or to be more independent. 2 residents moved back into the family home, while 3 moved in with friends and 5 moved in with a family member. 24 residents abandoned their property without leaving a forwarding address. The remaining residents went on to other supported accommodation, hospital or prison.

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

Governance

A number of governance activities and reviews were conducted during the year including the review of the 3-year rolling Business Development Plan, a review of the Risk Register and Business Continuity Plan and other governance reviews and updates necessary to comply with the Homes England Standards for Registered Providers of Social Housing.

An independent audit of the Hudson House scheme to develop four flats revealed that funds Homes England had been requested prior to the signing of the building works contract which has resulted in a breach. A statement was submitted and documentation provided to demonstrate that we were not claiming grant ahead of need. We are reviewing the project planning process in order to ensure that in future timescales and milestones are kept to rigidly.

Development Projects

The scheme to create 4 one-bedroom flats at Hudson House was completed in June. Following a number of unforeseen delays including a burst pipe that interrupted the installation of new electrical supplies and delays relating to Building Control, Building Control sign off was achieved on 8th September.
The Allocations and Lettings Policy has been revised following consultation with Durham Key Options. The completed scheme is a success and all four flats have been let.

Resources

Over the past 6 months resourcing has presented a significant challenge. Staff vacancies have been difficult to fill and we have also had some long term absences to contend with. Fortunately, staff have been very flexible in providing cover.
Following the untimely and sad loss of our Operational Manager in August the staff team was re-structured to create three new posts; Director, Housing & Support Manager and Finance & Administration Manager. The new structure has bedded in well.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The volunteering programme

The volunteering programme has continued to operate this year with student volunteers and others helping out in various ways including contributions to the website, marketing & communications and fundraising. Most of this activity has been carried out remotely and the use of Zoom and WhatsApp has enabled communications between DASH and our volunteers to continue. Some volunteers have started to come into the office and either way we have been able to maintain a core group of proactive and enthusiastic volunteers. Unfortunately, corporate and group volunteering discontinued through the pandemic, but we are starting to get interest again, with groups from the University helping with work at two of our properties and Emmanuel church provided a group of volunteers to work in our outdoor space at Hudson House.

An e-newsletter was circulated in June, dedicated to volunteers, to coincide with National Volunteers Week.

Funding

Funding was secured from the Barbour Foundation, Co-op Local Community Fund, Open Gate (a charity which is closing and wanted to contribute to the VWP as DASH has received referrals from them in the past) and Durham Area Action Partnership.

Fundraising & Donations

In total we received £44,670 in donations and fundraising compared with £35,388 during the previous year. Donations were received from Durham University colleges, groups, churches, businesses and individuals. Donations were received from Durham University Hatfield College Feminist Society, the CEO Easter Sleepout, Scoop (sustainable shop in Durham), Arnold Clark Community Fund and Paypal Giving (website). There was a significant increase on the previous year due in the main to the sum of £18,000 received from the Durham University Walk On Charity Fashion Show.

Quality Management

Regular Management Reviews and Internal Audits of the ISO 9001/15 Quality Management System were carried out again this year. An external audit was carried out on 12th October. The auditors report showed no non-conformities and no opportunities for improvement. This was a very good result considering the depth of the audit.

Organisational Improvements

A programme of organisational improvements was introduced in January including a new appraisal procedure and form, bringing procedures together at the two offices (security, continuity, support plans, risk assessments etc.), staff wellbeing (see below), improved staff induction, modified recruitment process, regular, structured staff meetings, a schedule of property improvements & repairs, the introduction of new policies and closer absence monitoring.

Staff Wellbeing

As a part of the Staff Wellbeing initiative, we have introduced a Once-a-Month Healthy Lunch. Staff get together in the meetings room and enjoy a good meal and some company away from their desks. We have introduced a Staff Wellbeing Action Plan for recording and managing both physical and mental health issues. We have introduced a Menopause Policy and wellbeing principles & practices to encourage staff to monitor and manage their own wellbeing at work. We are also offering a £20 contribution to eye tests.

Marketing & Communications

Website usage has increased, and online donations are increasing, and the number of repeat donations is also on the increase. Social media use has increased and the circulation for the DASHtalk e-newsletter has increased to over 1,000 people.

FINANCIAL REVIEW

Principal funding sources

The charity has two primary sources of revenue income.

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

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

We also receive a modest amount of funding through donations.

Financial Risk

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

Our Durham County Council Supporting People funding is contracted until 31 March 2023. Beyond this it is not yet known what contracts may be on offer, which potentially has a significant impact on the level of support that we would be able to provide.

Support is offered to our residents to make regular payments towards their rent and service charges, however there will inevitably be occasions whereby a resident leaves whilst in arrears. A proportion of bad debts are written into our business plan in recognition that money management is a frequent support need for people who are unable to manage an unsupported tenancy; this will continue to be carefully monitored to ensure figures remain at a manageable level.

Investment policy and objectives

The Charity retains its surplus funds on deposit with a number of banks and organisations. The aim is to spread funds across institutions to minimise the risks from any individual organisation.

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

Reserves policy

The management committee has examined the charity's funding requirements for working capital and in the event that it could not continue its activities, it considers that unrestricted free reserves, relating to six months running costs, of £300,000 need be set aside to cover existing obligations on a forced closure basis, with £74,200 held as a redundancy provision. A further £200,000 is being designated for future developments.

Although the reserves currently stand at £2,129,173, most of this balance relates to freehold property. The net book value of freehold property as at 31 March 2022 is £1,132,518 which would not be easily convertible into cash to pay the operating costs for the charity in the short term.

FINANCIAL REVIEW

Value for Money

We recognise that if we want to deliver our strategic aims we need to create a balance of cost, quality and benefit to our residents and business across all our services. By ensuring that everything we do is as effective and efficient as possible, any capacity within our resources can be reinvested into services to further our charitable objectives helping additional people in need.

Benchmarking is important to any business. It provides key comparisons with similar organisations, enabling understanding of strengths and weaknesses and underpinning an evidence based approach to resource allocation, cost reduction and target setting. The organisation's operating costs and key financial indicators will be benchmarked annually using a variety of sources, including data from the Regulator for Social Housing (RSH) Global Accounts.
We have also carried out a review of the Housing Sector Scorecard and where we stand in relation to the results for 2020/21. This scorecard is split up into five themes:

-Business Health - This demonstrates how we are meeting the challenge of running successful businesses while fulfilling our social mission.
-Development - Capacity and supply - This demonstrates the capacity of the organisation to develop new homes.
-Outcomes Delivered - This measure the services delivered to existing tenants.
-Effective Asset Management - This is how the organisation looks after the assets we manage.
-Operating Efficiencies - This demonstrates how we deliver value for money through our strategic and operational choices.

In April 2018 a new Value for Money Standard was introduced by the Regulator, along with a sector wide set of metrics which aids direct comparison between housing providers. These metrics are included within our key performance indicators below and are denoted with a *.

Business Health	**2020/21**	**2021/22**	**Quartile 1**	**Median**	**Quartile 3**	**Quartile Performance**
Operating margin (overall)*	17.25%	59.15%	15.75%	23.54%	28.80%	Top
Operating margin (social housing lettings)*	13.33%	59.15%	17.50%	25.49%	31.28%	Top
EBITDA MRI (as % interest)*	N/A	N/A	156.00%	215.95%	343.72%	N/A

*EBITDA (MRI) : Earnings before Interest Tax, Depreciation and Amortisation - Major Repairs Included

As a small specialist supported housing provider we expect to incur higher costs than other providers and therefore attain a lower operating margin; the receipt of funding for the development had a significant impact on this year but is unlikely to be repeated next year. As we do not have any loans currently the EBITDA metric is non-operable. We currently have a high level of liquidity and this is in preparation for engaging in developments over the next few years. The wish for expansion is mitigated by the wish to engage in appropriate, relevant housing to fulfill local need that offers value for money and is a size and scale appropriate to our organisation. The current development will hopefully be the first of several over the next few years.

Development (Capacity & Supply)	**2020/21**	**2021/22**	**Quartile 1**	**Median**	**Quartile 3**	**Quartile Performance**
Units developed (absolute)	0	4				
New Supply Delivered %*	0.00%	15.38%	0%	0.90%	1.95%	Top
Gearing %*	N/A	N/A	17.70%	33.82%	47.21%	N/A

We completed a development in September, which although small in absolute terms is proportionally significant for us. We do not currently have any loans and as an organisation prefer to finance developments through other sources of funding where possible and appropriate. As a small specialist supported housing provider, we have a smaller asset base to set against any loans and a lower operating margin than others within the industry meaning any loan would be of a higher risk to us.

Outcomes Delivered	2020/21	2021/22	Quartile 1	Median	Quartile 3	Quartile Performance
Customer satisfaction	-	-	78.90%	86.00%	90.75%	-
Reinvestment %*	22.68%	6.84%	2.56%	5.10%	7.95%	Third
Investment in Communities	-	-	£65 per property			-

As a very small provider the reinvestment metric will be subjected to massive peaks and troughs depending on the stage any developments have reached. We completed a development of 4 units in September, which although small is significant proportionally for us. Although we have not undertaken a formal customer survey we will always listen to their views regarding the delivery of services.

Effective Asset Management	2020/21	2021/22	Quartile 1	Median	Quartile 3	Quartile Performance
Return on capital employed (ROCE) % *	4.88%	19.59%	2.21%	3.10%	4.03%	Top
Occupancy	79.22%	76.73%	98.53%	99.20%	99.53%	Bottom
Ratio of responsive repairs to planned maintenance	N/A	N/A	0.51	0.71	0.98	N/A

As a small provider a void property has a large impact on the percentage of occupancy. Over the last three years we have started to streamline some of our underperforming projects, selling four properties with an aim to reinvest these funds into properties or developments which are more able to meet the housing need in our area. Occupancy has also been impacted by Covid restrictions making some voids longer than we would like. We hope the occupancy levels will improve once the streamlining is complete and Covid restrictions are more relaxed.

Operating Efficiencies	2020/21	2021/22	Quartile 1	Median	Quartile 3	Quartile Performance
Headline social housing cost per unit £	£11,742	£10,451	£3,233	£3,891	£5,101	Top
Overheads as % adjusted turnover	N/A	N/A	10.47%	13.35%	16.84%	N/A

We are intending to expand our non-supported social housing portfolio over the next few years and this should create a trend in a positive direction, bringing down our overall cost per unit. Currently 80% of our housing provision is supported; the average headline social housing cost per unit of supported housing providers is £10,800 with some other small specialist providers topping £20,000 placing our cost per unit in context. As a small provider the addition of four units during the year has had a significant impact on the cost per unit without any significant change in our operating costs.

Key to Quartile Performance

Top : the top 25% of associations
Third quartile : above median but not top
Second quartile : below median but not bottom
Bottom : the bottom 25% of associations

FUTURE PLANS

With the four Hudson House flats fully occupied, we have turned our attention to other potential opportunities. A housing business development strategy has been agreed by the Management Committee to identify potential S106 properties within new build estates. We are also continuing to consider a number of land led development opportunities that will attract external funding.

We will continue to expand the volunteering programme, increase the level of donations received and promote an increasing level of fundraising opportunities. Volunteers are key to developing this secondary funding and raising the profile of the charity. The programme has grown to a point where an additional resource is needed to coordinate the recruitment and management of volunteers.
We plan to improve the promotion of corporate volunteering and advertise CSR opportunities to local private and public sector organisations.

Marketing, communications and engagement enables us to highlight the work we do and encourage donations and volunteering. This will remain a priority focus going forward.

The organisational improvements and staff wellbeing described above are a priority and these initiatives will be expanded in the coming years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Durham Action on Single Housing Limited is a Charitable Company limited by guarantee, incorporated on 10th February 1972 (under the name of Durham Cyrenians Limited) and registered as a charity on the same day. The company was established under a Memorandum of Association which set out the objects and powers of a charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

The Association registered with the Homes England as a Registered Provider of affordable and social housing under the Housing Act 1996 on the 9th March 2020.

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

The charity has a Trustee Board with our standing orders allowing for up to 12 members, currently operating with 11 members, who meet on a bi-monthly basis. In addition, staff, including the Director, the Housing Support Manager, and a member of the Finance team attend the board meetings.

The Governance documents continue to be reviewed on a rolling programme with the Board. In January 2021 the Board adopted the 2020 NHF Code of Governance and NHF Code of Conduct (2012). The Governance and Financial Viability Standard and the other economic standards were self-assessed as compliant in June 2021 and May 2022.

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

A business development plan is maintained on an ongoing basis, given a full strengths, weaknesses, opportunities and threats (SWOT) analysis. The Business Continuity Plan has been updated as necessary, as has the Risk Register, in accordance with any changes relating to Covid.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01041946 (England and Wales)

Registered Charity number
501556

Registered office
Hudson House
Gort Place
Gilesgate
Durham
County Durham
DH1 1EY

Report of the Trustees
for the Year Ended 31 March 2022

Trustees
Mr G Eaborn Chair
Mr M D Reid Treasurer
Ms M M Ashdown (resigned 30/11/21)
Mr P S Conway (resigned 30/11/21)
Mrs C J Curry
Mrs H Burton (resigned 1/7/21)
Mrs V Halliday
Ms R Craige
Ms M Roe
Mr W Manners
Ms B Craven (appointed 22/4/22)
Mr C Rook (appointed 29/3/22)
Mr M Costello (appointed 30/11/21)
Mr P Samuel (appointed 30/11/21)

Company Secretary
Ms R Craige

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

Social Housing Registered Number
5087

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

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

Approved by order of the board of trustees on 27 September 2022 and signed on its behalf by:

Mr G Eaborn - Trustee

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

Opinion
We have audited the financial statements of Durham Action On Single Housing Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 March 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:
- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sectors in which the company operates;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection compliance, anti-bribery, employment, environmental and health and safety legislation.
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- These procedures did not identify any potentially material actual or suspected non-compliance.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:
- Performed analytical procedures to identify any unusual or unexpected relationships;
- Reviewed material journal entries to identify unusual transactions or posting by unusual users;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims;
- Reviewing correspondence with HMRC, and the company's legal advisors.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance of fraud and cannot be expected to detect non-compliance with all laws & regulations.

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.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

27 September 2022

DURHAM ACTION ON SINGLE HOUSING LIMITED

Statement of Financial Activities for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31/3/22 Total funds £	31/3/21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	44,546	124	44,670	35,388
Charitable activities	5				
Harry Mears House		-	124,228	124,228	130,669
Vulnerable Womans Project		125,259	147,965	273,224	276,026
Unsupported Shared Accommodation		16,264	-	16,264	22,612
Private Landlord Partnership		-	94,275	94,275	94,806
Long Term Support and Other Properties		12,881	135,181	148,062	139,429
Hudson House		-	295,203	295,203	-
Investment income	4	6,523	-	6,523	5,597
Total		205,473	796,976	1,002,449	704,527
EXPENDITURE ON					
Charitable activities	6				
Harry Mears House		-	122,275	122,275	127,700
Vulnerable Womans Project		-	272,687	272,687	274,332
Unsupported Shared Accommodation		29,515	-	29,515	33,203
Private Landlord Partnership		-	86,518	86,518	96,949
Long Term Support and Other Properties		9,893	64,366	74,259	78,405
Total		39,408	545,846	585,254	610,589
NET INCOME		166,065	251,130	417,195	93,938
Transfers between funds	19	220,978	(220,978)	-	-
Net movement in funds		387,043	30,152	417,195	93,938
RECONCILIATION OF FUNDS					
Total funds brought forward		1,697,362	14,616	1,711,978	1,618,040
TOTAL FUNDS CARRIED FORWARD		2,084,405	44,768	2,129,173	1,711,978

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Balance Sheet
31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31/3/22 Total funds £	31/3/21 Total funds £
FIXED ASSETS					
Tangible assets	13	1,132,518	-	1,132,518	1,055,350
CURRENT ASSETS					
Stocks	14	-	87	87	222
Debtors	15	15,852	50,829	66,681	37,991
Cash at bank		953,843	50,433	1,004,276	931,117
		969,695	101,349	1,071,044	969,330
CREDITORS					
Amounts falling due within one year	16	(17,808)	(31,209)	(49,017)	(98,806)
NET CURRENT ASSETS		951,887	70,140	1,022,027	870,524
TOTAL ASSETS LESS CURRENT LIABILITIES		2,084,405	70,140	2,154,545	1,925,874
ACCRUALS AND DEFERRED INCOME	18	-	(25,372)	(25,372)	(213,896)
NET ASSETS		2,084,405	44,768	2,129,173	1,711,978
FUNDS	19				
Unrestricted funds				2,084,405	1,697,362
Restricted funds				44,768	14,616
TOTAL FUNDS				2,129,173	1,711,978

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27 September 2022 and were signed on its behalf by:

Mr G Eaborn - Trustee

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Cash Flow Statement
for the Year Ended 31 March 2022

	Notes	31/3/22 £	31/3/21 £
Cash flows from operating activities			
Cash generated from operations	1	144,651	368,992
Net cash provided by operating activities		144,651	368,992
Cash flows from investing activities			
Purchase of tangible fixed assets		(78,015)	(239,327)
Sale of tangible fixed assets		-	94,000
Interest received		6,523	5,597
Net cash used in investing activities		(71,492)	(139,730)
Change in cash and cash equivalents in the reporting period		73,159	229,262
Cash and cash equivalents at the beginning of the reporting period		931,117	701,855
Cash and cash equivalents at the end of the reporting period		1,004,276	931,117

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 March 2022

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

	31/3/22 £	31/3/21 £
Net income for the reporting period (as per the Statement of Financial Activities)	417,195	93,938
Adjustments for:		
Depreciation charges	847	848
Loss on disposal of fixed assets	-	27,600
Interest received	(6,523)	(5,597)
Decrease in stocks	135	212
(Increase)/decrease in debtors	(28,690)	2,213
(Decrease)/increase in creditors	(238,313)	249,778
Net cash provided by operations	144,651	368,992

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank	931,117	73,159	1,004,276
	931,117	73,159	1,004,276
Total	931,117	73,159	1,004,276

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

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

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

2. ACCOUNTING POLICIES

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

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

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

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

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

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

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

Freehold property	- not provided
Assets in course of construction	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

Freehold property includes social housing and Hudson House.
No depreciation is charged on freehold property as residual values are so far in excess of carrying values as to make any depreciation amount immaterial.

continued...

2. ACCOUNTING POLICIES - continued

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

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

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

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

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

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

3. DONATIONS AND LEGACIES

	31/3/22	31/3/21
	£	£
Donations	44,670	35,388

4. INVESTMENT INCOME

	31/3/22	31/3/21
	£	£
Deposit account interest	6,523	5,597

Income from donations was £44,670 (2021: £35,388) all of which were unrestricted. Income from grants was £295,203 (2021: £nil) which related to property and is held as a restricted fixed asset fund.

5. INCOME FROM CHARITABLE ACTIVITIES

	Harry Mears House	Vulnerable Womans Project	Unsupported Shared Accommodation	Private Landlord Partnership
	£	£	£	£
Rents receivable	40,777	118,119	14,205	44,885
Service charges	6,749	5,829	2,059	4,297
Supporting people funding	76,702	147,939	-	45,093
HCA Grant	-	-	-	-
Sundry income	-	1,337	-	-
	124,228	273,224	16,264	94,275

continued...

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	Long Term Support and Other Properties	Hudson House	31/3/22 Total activities	31/3/21 Total activities
	£	£	£	£
Rents receivable	84,159	-	302,145	301,470
Service charges	6,196	-	25,130	27,661
Supporting people funding	57,707	-	327,441	330,684
HCA Grant	-	295,203	295,203	-
Sundry income	-	-	1,337	3,727
	148,062	295,203	951,256	663,542

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Harry Mears House	120,786	1,489	122,275
Vulnerable Womans Project	271,198	1,489	272,687
Unsupported Shared Accommodation	28,893	622	29,515
Private Landlord Partnership	85,624	894	86,518
Long Term Support and Other Properties	72,769	1,490	74,259
	579,270	5,984	585,254

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/3/22	31/3/21
	£	£
Staff costs	372,843	376,808
Housing management	100,220	99,209
Housing services	28,599	18,876
Personal services	33,305	32,155
Support costs	38,540	48,323
Other costs	5,763	30,422
	579,270	605,793

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

continued...

8. SUPPORT COSTS

	Governance costs
	£
Harry Mears House	1,489
Vulnerable Womans Project	1,489
Unsupported Shared Accommodation	622
Private Landlord Partnership	894
Long Term Support and Other Properties	1,490
	5,984

9. NET INCOME/(EXPENDITURE)

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

	31/3/22	31/3/21
	£	£
Auditors' remuneration	5,984	4,796
Depreciation - owned assets	847	848
Accountancy fees	-	2,575
Loss on disposal of fixed assets	-	27,600

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no expenses reimbursed to the trustees for the year ended 31 March 2022 nor for the year ended 31 March 2021.

11. STAFF COSTS

	31/3/22	31/3/21
	£	£
Wages and salaries	340,447	346,668
Social security costs	24,308	22,605
Other pension costs	8,088	7,535
	372,843	376,808

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

	31/3/22	31/3/21
Charitable activities	13	13
Management and administration	5	5
	18	18

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

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	35,388	-	35,388
Charitable activities			
Harry Mears House	53,133	77,536	130,669
Vulnerable Womans Project	126,478	149,548	276,026
Unsupported Shared Accommodation	22,612	-	22,612
Private Landlord Partnership	49,022	45,784	94,806
Long Term Support and Other Properties	81,613	57,816	139,429
Investment income	5,597	-	5,597
Total	373,843	330,684	704,527
EXPENDITURE ON			
Charitable activities			
Harry Mears House	-	127,700	127,700
Vulnerable Womans Project	-	274,332	274,332
Unsupported Shared Accommodation	33,203	-	33,203
Private Landlord Partnership	-	96,949	96,949
Long Term Support and Other Properties	13,702	64,703	78,405
Total	46,905	563,684	610,589
NET INCOME/(EXPENDITURE)	326,938	(233,000)	93,938
Transfers between funds	(208,801)	208,801	-
Net movement in funds	118,137	(24,199)	93,938
RECONCILIATION OF FUNDS			
Total funds brought forward	1,579,223	38,817	1,618,040
TOTAL FUNDS CARRIED FORWARD	1,697,360	14,618	1,711,978

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

continued...

13. TANGIBLE FIXED ASSETS

	Freehold property £	Assets in course of construction £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2021	813,975	247,843	14,020	22,422	1,098,260
Additions	-	78,015	-	-	78,015
At 31 March 2022	813,975	325,858	14,020	22,422	1,176,275
DEPRECIATION					
At 1 April 2021	-	8,516	14,020	20,374	42,910
Charge for year	-	-	-	847	847
At 31 March 2022	-	8,516	14,020	21,221	43,757
NET BOOK VALUE					
At 31 March 2022	813,975	317,342	-	1,201	1,132,518
At 31 March 2021	813,975	239,327	-	2,048	1,055,350

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

14. STOCKS

	31/3/22 £	31/3/21 £
Stocks	87	222

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22 £	31/3/21 £
Trade debtors	3,222	136
Prepayments and accrued income	63,459	37,855
	66,681	37,991

continued...

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Trade creditors	31,181	83,561
Social security and other taxes	6,908	1,002
Other creditors	1,086	6,478
Accruals and deferred income	9,842	7,765
	49,017	98,806

17. LEASING AGREEMENTS

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

	31/3/22	31/3/21
	£	£
Within one year	17,045	14,425
Between one and five years	2,050	1,875
	19,095	16,300

During the year lease payments of £15,700 (2021: £15,700) were recognised as an expenses in the Statement of Financial Activities.

18. DEFERRED INCOME

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

	31/3/22	31/3/21
	£	£
Supporting people funding	8,297	11,249
Covid support	13,043	25,245
HCA	-	177,402
Other	4,032	-
	25,372	213,896

	31/3/22	31/3/21
	£	£
Balance as at 1st April	213,896	12,473
Amounts released to income	(200,853)	(12,473)
Amounts deferred	12,324	213,896
Balance as at 31st March	25,372	213,896

continued...

19. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	1,697,362	223,772	(131,932)	1,789,202
Restricted funds				
Restricted fund	14,616	(101,780)	131,932	44,768
Restricted fixed asset fund	-	295,203	-	295,203
TOTAL FUNDS	1,711,978	417,195	-	2,129,173

Unrestricted funds

General fund
The "Free reserves" after allowing for all designated funds.

Development fund
Designated development fund for the construction of future developments.

Restricted funds

Vulnerable Women's Project
Provides accommodation and a supportive environment to vulnerable women who have multiple and complex needs.

Long Term Support and Other Properties
Provides affordable shared housing for homeless people and people in housing need.

Harry Mears House
Provides affordable shared housing for homeless people and people in housing need.

Private Landlord Partnership
Provides affordable shared housing for homeless people and people in housing need.

Restricted fixed asset funds
Grant monies received for the purchase of properties to provide accommodation to those in housing need.

continued...

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	205,473	(39,408)	166,065
Restricted funds			
Restricted fund	501,773	(545,846)	(44,073)
Fixed asset fund	295,203	-	295,203
	796,976	(545,846)	251,130
TOTAL FUNDS	1,002,449	(585,254)	417,195

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	1,579,223	326,940	(208,801)	1,697,362
Restricted funds				
Restricted fund	38,817	(233,002)	208,801	14,616
TOTAL FUNDS	1,618,040	93,938	-	1,711,978

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	373,843	(46,903)	326,940
Restricted funds			
Restricted fund	330,684	(563,686)	(233,002)
TOTAL FUNDS	704,527	(610,589)	93,938

continued...

19. MOVEMENT IN FUNDS - continued

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

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	1,579,223	493,005	12,177	2,084,405
Restricted funds				
Restricted fund	38,817	(277,075)	283,026	44,768
Fixed asset fund	-	295,203	(295,203)	-
	38,817	18,128	(12,177)	44,768
TOTAL FUNDS	1,618,040	511,133	-	2,129,173

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	579,316	(86,311)	493,005
Restricted funds			
Restricted fund	832,457	(1,109,532)	(277,075)
Fixed asset fund	295,203	-	295,203
	1,127,660	(1,109,532)	18,128
TOTAL FUNDS	1,706,976	(1,195,843)	511,133

Transfers between funds

During the year a total of £220,978 (2021: £208,801) was transferred from unrestricted funds to restricted funds in order to maintain the level of restricted funds held within the charitable company.

20. CONTINGENT LIABILITIES

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

21. RELATED PARTY DISCLOSURES

During the year the charitable company purchased goods and services totalling £4,066 (2021: £28,117) from key management personnel or family members of key management personnel.

22. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by the board of trustees.

23. RESTRICTED RESERVES

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

DURHAM ACTION ON SINGLE HOUSING LIMITED

Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	31/3/22 £	31/3/21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	44,670	35,388
Investment income		
Deposit account interest	6,523	5,597
Charitable activities		
Rents receivable	302,145	301,470
Service charges	25,130	27,661
Supporting people funding	327,441	330,684
HCA Grant	295,203	-
Sundry income	1,337	3,727
	951,256	663,542
Total incoming resources	1,002,449	704,527
EXPENDITURE		
Charitable activities		
Wages	340,447	346,668
Social security	24,308	22,605
Pensions	8,088	7,535
Housing management	100,220	99,209
Housing services	28,599	18,876
Personal services	33,305	32,155
Support costs	38,540	48,323
Other costs	5,763	30,422
	579,270	605,793
Support costs		
Governance costs		
Auditors' remuneration	5,984	4,796
Total resources expended	585,254	610,589
Net income	417,195	93,938

DURHAM ACTION ON SINGLE HOUSING LTD

England & Wales - Charity number 501556

Accounts

REGISTERED COMPANY NUMBER: 01041946 (England and Wales)
REGISTERED CHARITY NUMBER: 501556
REGULATOR OF SOCIAL HOUSING REGISTERED NUMBER: 5087

Report of the Trustees and

Audited Financial Statements

for the Year Ended 31 March 2021

for

DURHAM ACTION ON SINGLE HOUSING LIMITED

DURHAM ACTION ON SINGLE HOUSING LIMITED

Contents of the Financial Statements for the Year Ended 31 March 2021

	Page
Report of the Trustees	1 to 8
Report of the Independent Auditors	9 to 12
Statement of Financial Activities	13
Balance Sheet	14
Cash Flow Statement	15
Notes to the Cash Flow Statement	16
Notes to the Financial Statements	17 to 26
Detailed Statement of Financial Activities	27

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees
for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

We are a charity that provides accommodation, with support, to people who are either homeless, or are about to become homeless. We also provide some shared housing, without support, as part of the Empty Homes Community Grants Program.

We currently accommodate up to 50 people in a variety of properties on a short, medium or longer term basis, and our aim is to provide a supportive and stable environment in order to give people the best chance of addressing the problems that caused their homelessness, and an opportunity to move forward into independence.

Our charitable objectives are:

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

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

We achieve this through the following activities:

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

Our mission:

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

Report of the Trustees
for the Year Ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Covid-19

At the start of the financial year, the country was held in 'lockdown' due to Covid-19. The Trustees are proud that the staff team came together, revised risk assessments, initiated action plans for those able to work from home, and were able to provide a calm, informative service to our residents keeping them updated with changes and what it meant to them. Changes were made to normal ways of working to enable staff to continue with the provision of support services and maintain 24 hour staff cover at the Vulnerable Women's Project throughout in the safest, socially distanced manner possible.

New ways of communicating, such as via Zoom, meant team meetings could be held to review and revise ways of working as restrictions eased or tightened again. Additional Board meetings were held via Zoom, to support the staff team through the additional challenges posed by Covid, and to ensure that operations were able to continue as much as possible.

With the ongoing effects of Covid-19 having a significant impact on the lives of our residents and the working practices of staff, we will continue to track the impact this has to homelessness and the economy in County Durham in future years.

Performance

During the 2020/21 financial year DASH received and accepted a total of 710 referrals. 600 coming from local authorities and support agencies etc. The balance of 110 referrals were self-referrals. 16 of the referrals made were uncontactable. Possible reasons being that the contact number was missing, incorrect or the applicant no longer owned the phone.

Due to Covid restrictions, our support staff carried out telephone interviews with potential residents. Of those interviewed DASH was able to offer accommodation to 57 people during the year and housed 107 people in total. 31 women with complex needs moved into the Vulnerable Women's Project. 16 others were accommodated in the Private Landlord Partnership properties, leaving 7 who resided in Harry Mears House and 3 in unsupported properties.

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

61 residents moved on from DASH accommodation. 13 of those moved into properties owned by private landlords, housing associations or local authority. 12 women were moved internally either because of risk assessment or to be more independent. 3 residents moved back into the family home, while 4 moved in with friends and 3 moved in with a family member. 18 abandoned their property without leaving a forwarding address. The remaining residents went on to other supported accommodation, hospital or prison.

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

Development projects

Hudson House was developed to provide 4 one bed flats which will be let at affordable rents. The overall scheme costs were £321,168. Funding was secured from Homes England - £119,000 (Shared Ownership and Affordable Housing Programme) and Durham County Council, Commuted Sums - £176,000.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The volunteering programme

The volunteering programme has continued to operate this year with student volunteers and others helping out in various ways including contributions to the website, marketing & communications and fundraising. All of this activity has been carried out remotely and the use of Zoom and WhatsApp has enabled communications between DASH and our volunteers to continue. We have been able to maintain a core group of proactive and enthusiastic volunteers. Unfortunately, corporate and group volunteering has discontinued through the pandemic.

The volunteer programme was reassessed against the County Durham Volunteering Kitemark and our status was renewed with some very positive comments about the way we recruit and manage volunteers.

An e-newsletter was circulated in June dedicated to volunteers to coincide with national Volunteers Week.

Fundraising & Donations

In total we received £35,389 in donations compared with £22,503 during the previous year. We have continued to receive online donations and we have introduced JustGiving and Text to Donate as options for donating and an account with Amazon Smile has also generated donations from sales on Amazon.

Donations were received from Durham University colleges and groups, individuals, churches, businesses, Durham and Chester-le-Street Rotary Clubs, Durham City Freemen and various other groups and organisations.

Marketing & Communications

Website usage has increased and online donations are increasing, and the number of repeat donations is also on the increase. A new website was introduced in the Autumn which is much cheaper to manage and gives us improved functionality. Social media use has increased and the circulation for the DASHtalk e-newsletter has increased to about 900 people. New branding was developed for both DASH and Kepier Homes; it was important to develop logo's which could be used together.

Funding

Funding was secured from Homes England and Durham County Council for the conversion and extension of Hudson House to provide four 1 bed flats at affordable rent.

Funding was secured from the Newcastle Building Society Community Fund via County Durham Community Foundation to continue our Residents Health & Wellbeing Programme.

Governance

We have registered with the Housing Ombudsman Service and in order to do this we updated our Complaints Policy and Procedure and developed a Compensation Policy.

A number of governance activities and reviews were conducted during the year including the review of the 3-year rolling Business Development Plan, a review of the Risk Register and Business Continuity Plan and other governance reviews necessary to comply with the Homes England Standards for Registered Providers of Social Housing.

Quality Management

Regular Management Reviews and Internal Audits of the ISO 9001 Quality Management System were carried out and an external assessment was carried out on 23rd September. We passed the assessment without any non-conformances. There were a number of recommendations for improvement that we will implement in due course.

FINANCIAL REVIEW

Principal funding sources

The charity has two primary sources of revenue income.

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

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

We also receive a modest amount of funding through donations.

Financial Risk

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

Our Durham County Council Supporting People funding is contracted until 31 March 2022. Beyond this it is not yet known what contracts may be on offer, which potentially has a significant impact on the level of support that we would be able to provide.

There has been some uncertainty over the last few years with the introduction of Universal Credit. This impacts residents in our unsupported properties who need to apply for the housing element. As we move towards expanding our unsupported accommodation this will need to be carefully managed.

FINANCIAL REVIEW

Investment policy and objectives

The Charity retains its surplus funds on deposit with a number of banks and organisations. The aim is to spread funds across institutions to minimise the risks from any individual organisation.

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

Reserves policy

The management committee has examined the charity's funding requirements for working capital and in the event that it could not continue its activities, it considers that unrestricted free reserves, relating to six months running costs, of £300,000 need be set aside to cover existing obligations on a forced closure basis, with £74,200 held as a redundancy provision. A further £200,000 is being designated for future developments.

Although the reserves currently stand at £1,711,978, a large proportion of this balance relates to freehold property. The net book value of freehold property as at 31 March 2021 is £813,975 which would not be easily convertible into cash to pay the operating costs for the charity in the short term.

Value for Money

We recognise that if we want to deliver our strategic aims we need to create a balance of cost, quality and benefit to our residents and business across all our services. By ensuring that everything we do is as effective and efficient as possible, any capacity within our resources can be reinvested into services to further our charitable objectives helping additional people in need.

Benchmarking is important to any business. It provides key comparisons with similar organisations, enabling understanding of strengths and weaknesses and underpinning an evidence based approach to resource allocation, cost reduction and target setting. The organisation's operating costs and key financial indicators will be benchmarked annually using a variety of sources, including data from the Regulator for Social Housing (RSH) Global Accounts.
We have also carried out a review of the Housing Sector Scorecard and where we stand in relation to the results for 2020/21. This scorecard is split up into five themes:

-Business Health - This demonstrates how we are meeting the challenge of running successful businesses while fulfilling our social mission.
-Development - Capacity and supply - This demonstrates the capacity of the organisation to develop new homes.
-Outcomes Delivered - This measure the services delivered to existing tenants.
-Effective Asset Management - This is how the organisation looks after the assets we manage.
-Operating Efficiencies - This demonstrates how we deliver value for money through our strategic and operational choices.

In April 2018 a new Value for Money Standard was introduced by the Regulator, along with a sector wide set of metrics which aids direct comparison between housing providers. These metrics are included within our key performance indicators below and are denoted with a *

Business Health	**2019/20**	**2020/21**	**Quartile 1**	**Median**	**Quartile 3**	**Quartile Performance**
Operating margin (overall)*	13.79%	17.25%	15.03%	21.50%	27.43%	Second
Operating margin (social housing lettings)*	9.75%	13.33%	16.21%	23.60%	29.45%	Bottom
EBITDA MRI (as % interest)*	N/A	N/A	134.30%	196.10%	286.60%	N/A

*EBITDA (MRI) : Earnings before Interest Tax, Depreciation and Amortisation - Major Repairs Included

As a small specialist supported housing provider we expect to incur higher costs than other providers and therefore attain a lower operating margin. As we do not have any loans currently the EBITDA metric is non-operable. We currently have a high level of liquidity and this is in preparation for engaging in developments over the next few years. The wish for expansion is mitigated by the wish to engage in appropriate, relevant housing to fulfill local need that offers value for money and is a size and scale appropriate to our organisation. The current development will hopefully be the first of several over the next few years.

Development (Capacity & Supply)	**2019/20**	**2020/21**	**Quartile 1**	**Median**	**Quartile 3**	**Quartile Performance**
Units developed (absolute)	0	0				
New Supply Delivered %*	0.00%	0.00%	0%	1.30%	2.60%	Bottom
Gearing %*	N/A	N/A	17.85%	33.80%	46.12%	Bottom

We are mid way through a development expected to complete in June, so the number of units developed and new supply delivered is zero this year, but will be recognised in the metrics next year. We do not currently have any loans and as an organisation prefer to finance developments through other sources of funding where possible and appropriate. As a small specialist supported housing provider, we have a smaller asset base to set against any loans and a lower operating margin than others within the industry meaning any loan would be of a higher risk to us.

Outcomes Delivered	2019/20	2020/21	Quartile 1	Median	Quartile 3	Quartile Performance
Customer satisfaction	-	-	80.15%	86.90%	91.05%	-
Reinvestment %*	0.00%	22.68%	2.86%	6.10%	9.67%	Top
Investment in Communities	-	-	£67 per property			-

As a very small provider the reinvestment metric will be subjected to massive peaks and troughs depending on the stage any developments have reached. This year we are part way through the development of 4 units, expected to complete in June, which although small is significant proportionally for us. Although we have not undertaken a formal customer survey we will always listen to their views regarding the delivery of services.

Effective Asset Management	2019/20	2020/21	Quartile 1	Median	Quartile 3	Quartile Performance
Return on capital employed (ROCE) % *	4.20%	4.88%	1.97%	2.80%	3.79%	Top
Occupancy	70.37%	79.22%	98.89%	99.28%	99.70%	Bottom
Ratio of responsive repairs to planned maintenance	N/A	N/A	0.44	0.64	0.89	N/A

As a small provider a void property has a large impact on the percentage of occupancy. Over the last two years we have started to streamline some of our underperforming projects, selling three properties with an aim to reinvest these funds into properties or developments which are more able to meet the housing need in our area. Occupancy has also been impacted by Covid restrictions making some voids longer than we would like. We hope the occupancy levels will improve once the streamlining is complete and Covid restrictions are more relaxed.

Operating Efficiencies	2019/20	2020/21	Quartile 1	Median	Quartile 3	Quartile Performance
Headline social housing cost per unit £	£10,932	£11,742	£5,031	£4,023	£3,377	Bottom
Overheads as % adjusted turnover	N/A	N/A	16.98%	13.90%	10.96%	N/A

We are intending to expand our non-supported social housing portfolio over the next few years and this should create a trend in a positive direction, bringing down our overall cost per unit. Currently 80% of our housing provision is supported; the average headline social housing cost per unit of supported housing providers is £9,900 with some other small specialist providers topping £20,000 placing our cost per unit in context. As a small provider the sale of some of our properties meant the decrease in the number of units the costs are spread over overwhelms the cost savings involved, causing an increase.

Key to Quartile Performance

Top : the top 25% of associations
Third : above median but not top quartile
Second : below median but not bottom quartile
Bottom : the bottom 25% of associations

FUTURE PLANS

Once the Hudson House extension and refurbishment scheme has been completed in June and the flats tenanted, we will turn our attention to the potential development of other properties and/or sites. A housing demand assessment was undertaken to identify areas of demand in County Durham and sites/properties will be identified as potential development opportunities as a part of plans to develop affordable, general needs family accommodation through our Kepier Homes brand.

We will continue to expand the volunteering programme, increase the level of donations received and continue to promote an increasing level of fundraising opportunities. Volunteers are key to developing this secondary funding and raising the profile of the charity. The programme has grown to a point where an additional resource is needed to coordinate the recruitment and management of volunteers.
We plan to promote corporate volunteering and advertise CSR opportunities to local private and public sector organisations.
Marketing, communications and engagement enables us to highlight the work we do and encourage donations and volunteering. This will remain a priority focus going forward.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The Association registered with the Homes England as a Registered Provider of affordable and social housing under the Housing Act 1996 on the 20th March 2020.

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

The charity has a Trustee Board with our standing orders allowing for up to 12 members, currently operating with 9 members, who meet on a bi-monthly basis. In addition, staff, including the Operational Manager, the Strategic & Business Development Manager, and a member of the Finance team attend the board meetings.

The Governance documents continue to be reviewed on a rolling programme with the Board. In January the Board adopted the 2015 NHF Code of Governance and Code of Conduct. The Governance and Financial Viability Standard was then self-assessed as part of this programme as compliant in June 2021.

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

A business development plan is maintained on an ongoing basis, given a full strengths, weaknesses, opportunities and threats (SWOT) analysis. The Business Continuity Plan has been updated as necessary, as has the Risk Register, in accordance with any changes relating to Covid.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01041946 (England and Wales)

Registered Charity number
501556

Report of the Trustees
for the Year Ended 31 March 2021

Registered office
Hudson House
Gort Place
Gilesgate
Durham
County Durham
DH1 1EY

Trustees
Ms M M Ashdown Trustee
Mr P S Conway Trustee
Mr L A Punton Chair (resigned 24/11/20)
Mrs M Pinder Trustee (resigned 24/11/20)
Mrs C J Curry Trustee
Mrs H Burton Trustee
Mr G Eaborn Chair
Mrs V Halliday Trustee
Ms R Craige Secretary
Mr M D Reid Trustee
Ms M Woods Trustee (resigned 8/10/20)
Ms M Roe Trustee (appointed 29/9/20)
Mr W Manners (appointed 29/9/20)

Company Secretary
Ms R Craige

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

Registered Provider number
5087

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
In so far as the trustees are aware:

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

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

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

.....
Mr G Eaborn - Trustee

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

Opinion
We have audited the financial statements of Durham Action On Single Housing Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

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 to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:
-The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
-We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sectors in which the company operates;
-We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection compliance, anti-bribery, employment, environmental and health and safety legislation.
-We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
-Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
-These procedures did not identify any potentially material actual or suspected non-compliance.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
-Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
-Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:
-Performed analytical procedures to identify any unusual or unexpected relationships;
-Reviewed material journal entries to identify unusual transactions or posting by unusual users;
-Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
-Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
-Agreeing financial statement disclosures to underlying supporting documentation;
-Reading the minutes of meetings of those charged with governance;
-Enquiring of management as to actual and potential litigation and claims;
-Reviewing correspondence with HMRC and the company's legal advisors.
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance of fraud and cannot be expected to detect non-compliance with all laws & regulations.

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.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

Date: .....

DURHAM ACTION ON SINGLE HOUSING LIMITED

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted fund £	31/3/21 Total funds £	31/3/20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	35,388	-	35,388	22,503
Charitable activities	5				
Harry Mears House		53,133	77,536	130,669	129,602
Vulnerable Womans Project		126,478	149,548	276,026	274,900
Unsupported Shared Accommodation		22,612	-	22,612	29,267
Private Landlord Partnership		49,022	45,784	94,806	99,113
Long Term Support and Other Properties		81,613	57,816	139,429	142,340
Investment income	4	5,597	-	5,597	4,858
Total		373,843	330,684	704,527	702,583
EXPENDITURE ON					
Charitable activities	6				
Harry Mears House		-	127,700	127,700	123,425
Vulnerable Womans Project		-	274,332	274,332	275,523
Unsupported Shared Accommodation		33,203	-	33,203	65,064
Private Landlord Partnership		-	96,949	96,949	92,533
Long Term Support and Other Properties		13,702	64,703	78,405	77,504
Total		46,905	563,684	610,589	634,049
NET INCOME/(EXPENDITURE)		326,938	(233,000)	93,938	68,534
Transfers between funds	19	(208,801)	208,801	-	-
Net movement in funds		118,137	(24,199)	93,938	68,534
RECONCILIATION OF FUNDS					
Total funds brought forward		1,579,223	38,817	1,618,040	1,549,506
TOTAL FUNDS CARRIED FORWARD		1,697,360	14,618	1,711,978	1,618,040

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Balance Sheet
31 March 2021

	Notes	Unrestricted funds £	Restricted fund £	31/3/21 Total funds £	31/3/20 Total funds £
FIXED ASSETS					
Tangible assets	13	1,055,350	-	1,055,350	938,471
CURRENT ASSETS					
Stocks	14	-	222	222	434
Debtors	15	9,371	28,620	37,991	40,204
Cash at bank		875,767	55,350	931,117	701,855
		885,138	84,192	969,330	742,493
CREDITORS					
Amounts falling due within one year	16	(65,724)	(33,082)	(98,806)	(50,451)
NET CURRENT ASSETS		819,414	51,110	870,524	692,042
TOTAL ASSETS LESS CURRENT LIABILITIES		1,874,764	51,110	1,925,874	1,630,513
ACCRUALS AND DEFERRED INCOME	18	(177,402)	(36,494)	(213,896)	(12,473)
NET ASSETS		1,697,362	14,616	1,711,978	1,618,040
FUNDS	19				
Unrestricted funds				1,697,362	1,579,223
Restricted funds				14,616	38,817
TOTAL FUNDS				1,711,978	1,618,040

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

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

.....
Mr G Eaborn - Trustee

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Cash Flow Statement
for the Year Ended 31 March 2021

	Notes	31/3/21 £	31/3/20 £
Cash flows from operating activities			
Cash generated from operations	1	368,992	101,241
Net cash provided by operating activities		368,992	101,241
Cash flows from investing activities			
Purchase of tangible fixed assets		(239,327)	(3,389)
Sale of tangible fixed assets		94,000	39,999
Interest received		5,597	4,858
Net cash (used in)/provided by investing activities		(139,730)	41,468
Change in cash and cash equivalents in the reporting period		229,262	142,709
Cash and cash equivalents at the beginning of the reporting period		701,855	559,146
Cash and cash equivalents at the end of the reporting period		931,117	701,855

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Cash Flow Statement for the Year Ended 31 March 2021

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

	31/3/21 £	31/3/20 £
Net income for the reporting period (as per the Statement of Financial Activities)	93,938	68,534
Adjustments for:		
Depreciation charges	848	493
Loss on disposal of fixed assets	27,600	28,329
Interest received	(5,597)	(4,858)
Decrease in stocks	212	145
Decrease in debtors	2,213	3,681
Increase in creditors	48,355	6,269
Increase in advanced payments	177,402	-
Increase in deferred income	24,021	(1,352)
Net cash provided by operations	368,992	101,241

2. **ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/20 £	Cash flow £	At 31/3/21 £
Net cash			
Cash at bank	701,855	229,262	931,117
	701,855	229,262	931,117
Total	701,855	229,262	931,117

The notes form part of these financial statements

1. STATUTORY INFORMATION

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

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Housing SORP 2018 (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

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

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

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

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

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

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

Freehold property	- not provided
Assets in course of construction	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- at varying rates on cost

Freehold property includes social housing and Hudson House.
No depreciation is charged on freehold property as residual values are so far in excess of carrying values as to make any depreciation amount immaterial.

continued...

2. ACCOUNTING POLICIES - continued

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

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

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

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

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

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

3. DONATIONS AND LEGACIES

	31/3/21	31/3/20
	£	£
Donations	35,388	22,503

4. INVESTMENT INCOME

	31/3/21	31/3/20
	£	£
Deposit account interest	5,597	4,858

5. INCOME FROM CHARITABLE ACTIVITIES

	Harry Mears House Accommodation	Vulnerable Womans Project	Unsupported Shared
	£	£	£
Rents receivable	45,453	116,699	19,544
Service charges	7,680	6,052	3,068
Supporting people funding	77,536	149,548	-
Sundry income	-	3,727	-
	130,669	276,026	22,612

continued...

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	Private Landlord Partnership	Long Term Support and Other Properties	31/3/21 Total activities	31/3/20 Total activities
	£	£	£	£
Rents receivable	44,763	75,011	301,470	313,193
Service charges	4,259	6,602	27,661	31,278
Supporting people funding	45,784	57,816	330,684	330,021
Sundry income	-	-	3,727	730
	94,806	139,429	663,542	675,222

During the year we had occupancy rates of 93% Harry Mears House, 91% Vulnerable Womens Project, 93% Long Term Support and Other Properties and 81% Private Landlord Partnership. These are all slightly lower than usual, with some challenges during last spring/summer with moving new people in whilst complying with restrictions at the time. Unsupported Shared Accommodation had 59% occupancy which has increased from previous years, and the continued streamlining of this project with the sale of additional properties will hopefully continue the trend in a positive direction for the future.

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Harry Mears House	126,501	1,199	127,700
Vulnerable Womans Project	273,133	1,199	274,332
Unsupported Shared Accommodation	32,723	480	33,203
Private Landlord Partnership	96,230	719	96,949
Long Term Support and Other Properties	77,206	1,199	78,405
	605,793	4,796	610,589

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/3/21	31/3/20
	£	£
Staff costs	376,808	366,575
Housing management	99,209	95,253
Housing services	18,876	21,966
Personal services	32,155	25,929
Support costs	75,923	87,649
Other costs	2,822	34,958
	605,793	632,330

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

continued...

8. SUPPORT COSTS

	Governance costs
	£
Harry Mears House	1,199
Vulnerable Womans Project	1,199
Unsupported Shared Accommodation	480
Private Landlord Partnership	719
Long Term Support and Other Properties	1,199
	4,796

9. NET INCOME/(EXPENDITURE)

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

	31/3/21	31/3/20
	£	£
Auditors' remuneration	1,719	1,719
Depreciation - owned assets	848	493
Accountancy fees	2,575	2,575
Loss on disposal of fixed assets	27,600	28,329

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no expenses reimbursed to the trustees for the year ended 31 March 2021 nor for the year ended 31 March 2020.

11. STAFF COSTS

	31/3/21	31/3/20
	£	£
Wages and salaries	346,668	336,956
Social security costs	22,605	21,921
Other pension costs	7,535	7,698
	376,808	366,575

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

	31/3/21	31/3/20
Charitable activities	13	13
Management and administration	5	5
	18	18

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

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	18,504	3,999	22,503
Charitable activities			
Harry Mears House	52,272	77,330	129,602
Vulnerable Womans Project	125,737	149,163	274,900
Unsupported Shared Accommodation	29,267	-	29,267
Private Landlord Partnership	53,450	45,663	99,113
Long Term Support and Other Properties	84,463	57,877	142,340
Investment income	4,858	-	4,858
Total	368,551	334,032	702,583
EXPENDITURE ON			
Charitable activities			
Harry Mears House	-	123,425	123,425
Vulnerable Womans Project	-	275,523	275,523
Unsupported Shared Accommodation	65,064	-	65,064
Private Landlord Partnership	-	92,533	92,533
Long Term Support and Other Properties	17,692	59,812	77,504
Total	82,756	551,293	634,049
NET INCOME/(EXPENDITURE)	285,795	(217,261)	68,534
Transfers between funds	(228,270)	228,270	-
Net movement in funds	57,525	11,009	68,534
RECONCILIATION OF FUNDS			
Total funds brought forward	1,521,698	27,808	1,549,506
TOTAL FUNDS CARRIED FORWARD	1,579,223	38,817	1,618,040

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

continued...

13. TANGIBLE FIXED ASSETS

	Freehold property £	Assets in course of construction £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2020	935,575	8,516	14,020	22,422	980,533
Additions	-	239,327	-	-	239,327
Disposals	(121,600)	-	-	-	(121,600)
At 31 March 2021	813,975	247,843	14,020	22,422	1,098,260
DEPRECIATION					
At 1 April 2020	-	8,516	14,020	19,526	42,062
Charge for year	-	-	-	848	848
At 31 March 2021	-	8,516	14,020	20,374	42,910
NET BOOK VALUE					
At 31 March 2021	813,975	239,327	-	2,048	1,055,350
At 31 March 2020	935,575	-	-	2,896	938,471

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

14. STOCKS

	31/3/21 £	31/3/20 £
Stocks	222	434

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21 £	31/3/20 £
Trade debtors	136	1,621
Prepayments and accrued income	37,855	38,583
	37,991	40,204

continued...

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21	31/3/20
	£	£
Trade creditors	83,561	33,630
Social security and other taxes	1,002	6,411
Other creditors	6,478	838
Accruals and deferred income	7,765	9,572
	98,806	50,451

17. LEASING AGREEMENTS

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

	31/3/21	31/3/20
	£	£
Within one year	14,425	14,425
Between one and five years	1,875	1,875
	16,300	16,300

During the year lease payments of £15,700 (2020: £15,700) were recognised as an expenses in the Statement of Financial Activities.

18. ACCRUALS AND DEFERRED INCOME

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

	31/3/2021	31/3/2020
Supporting people funding	36,494	12,473

19. MOVEMENT IN FUNDS

	At 1/4/20	Net movement in funds	Transfers between funds	At 31/3/21
	£	£	£	£
Unrestricted funds				
General fund	1,379,223	326,940	(208,801)	1,497,362
Designated funds	200,000	-	-	200,000
Restricted funds				
Restricted fund	38,817	(233,002)	208,801	14,616
TOTAL FUNDS	1,618,040	93,938	-	1,711,978

continued...

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	373,843	(46,903)	326,940
Restricted funds			
Restricted fund	330,684	(563,686)	(233,002)
TOTAL FUNDS	704,527	(610,589)	93,938

Comparatives for movement in funds

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

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

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

continued...

19. MOVEMENT IN FUNDS - continued

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

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	1,521,698	612,735	(437,071)	1,697,362
Restricted funds				
Restricted fund	27,808	(450,263)	437,071	14,616
TOTAL FUNDS	1,549,506	162,472	-	1,711,978

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	742,394	(129,659)	612,735
Restricted funds			
Restricted fund	664,716	(1,114,979)	(450,263)
TOTAL FUNDS	1,407,110	(1,244,638)	162,472

Transfers between funds

During the year a total of £208,801 (2020: £228,270) was transferred from unrestricted funds to restricted funds in order to maintain the level of restricted funds held within the charitable company.

20. CONTINGENT LIABILITIES

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

21. RELATED PARTY DISCLOSURES

During the year the charitable company purchased goods and services totalling £28,117 (2020: £2,000) from key management personnel or family members of key management personnel. During the year key management personnel received remuneration totalling £62,893 (2020: £62,893).

22. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by the board of trustees.

23. RESTRICTED RESERVES

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

DURHAM ACTION ON SINGLE HOUSING LIMITED

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	31/3/21 £	31/3/20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	35,388	22,503
Investment income		
Deposit account interest	5,597	4,858
Charitable activities		
Rents receivable	301,470	313,193
Service charges	27,661	31,278
Supporting people funding	330,684	330,021
Sundry income	3,727	730
	663,542	675,222
Total incoming resources	704,527	702,583
EXPENDITURE		
Charitable activities		
Wages	346,668	336,956
Social security	22,605	21,921
Pensions	7,535	7,698
Housing management	99,209	95,253
Housing services	18,876	21,966
Personal services	32,155	25,929
Support costs	75,923	87,649
Other costs	2,822	34,958
	605,793	632,330
Support costs		
Governance costs		
Auditors' remuneration	4,796	1,719
Total resources expended	610,589	634,049
Net income	93,938	68,534