

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

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for the Year Ended 31 March 2022

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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.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees **for the Year Ended 31 March 2022**

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.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees **for the Year Ended 31 March 2022**

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.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees **for the Year Ended 31 March 2022**

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.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees for the Year Ended 31 March 2022

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			Quartile		Quartile		Quartile
	2020/21	2021/22	1	Median	3	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)			Quartile		Quartile		Quartile
	2020/21	2021/22	1	Median	3	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.							

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees **for the Year Ended 31 March 2022**

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

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees **for the Year Ended 31 March 2022**

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.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees **for the Year Ended 31 March 2022**

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

DURHAM ACTION ON SINGLE HOUSING LIMITED

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.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Report of the Trustees
for the Year Ended 31 March 2022

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.

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; 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.

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

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	<u>6,523</u>	<u>-</u>	<u>6,523</u>	<u>5,597</u>
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	<u>220,978</u>	<u>(220,978)</u>	<u>-</u>	<u>-</u>
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		<u>2,084,405</u>	<u>44,768</u>	<u>2,129,173</u>	<u>1,711,978</u>

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		<u>953,843</u>	<u>50,433</u>	<u>1,004,276</u>	<u>931,117</u>
		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		<u>951,887</u>	<u>70,140</u>	<u>1,022,027</u>	<u>870,524</u>
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		<u>2,084,405</u>	<u>44,768</u>	<u>2,129,173</u>	<u>1,711,978</u>
FUNDS	19				
Unrestricted funds				2,084,405	1,697,362
Restricted funds				<u>44,768</u>	<u>14,616</u>
TOTAL FUNDS				<u>2,129,173</u>	<u>1,711,978</u>

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

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



Mr G Eaborn - Trustee

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	<u>144,651</u>	<u>368,992</u>
Net cash provided by operating activities		<u>144,651</u>	<u>368,992</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(78,015)	(239,327)
Sale of tangible fixed assets		-	94,000
Interest received		<u>6,523</u>	<u>5,597</u>
Net cash used in investing activities		<u>(71,492)</u>	<u>(139,730)</u>
 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		<u>931,117</u>	<u>701,855</u>
 Cash and cash equivalents at the end of the reporting period		 <u>1,004,276</u>	 <u>931,117</u>

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Cash Flow Statement
for the Year Ended 31 March 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	<u>(238,313)</u>	<u>249,778</u>
Net cash provided by operations	<u><u>144,651</u></u>	<u><u>368,992</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

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

The notes form part of these financial statements

DURHAM ACTION ON SINGLE HOUSING LIMITED

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.

DURHAM ACTION ON SINGLE HOUSING LIMITED

Notes to the Financial Statements - continued **for the Year Ended 31 March 2022**

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	<u>44,670</u>	<u>35,388</u>

4. INVESTMENT INCOME

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

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	-	-
	<u>124,228</u>	<u>273,224</u>	<u>16,264</u>	<u>94,275</u>

DURHAM ACTION ON SINGLE HOUSING LIMITED

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

5. INCOME FROM CHARITABLE ACTIVITIES - continued

			31/3/22	31/3/21
	Long Term Support and Other Properties £	Hudson House £	Total activities £	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
	<u>148,062</u>	<u>295,203</u>	<u>951,256</u>	<u>663,542</u>

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	<u>72,769</u>	<u>1,490</u>	<u>74,259</u>
	<u>579,270</u>	<u>5,984</u>	<u>585,254</u>

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	<u>5,763</u>	<u>30,422</u>
	<u>579,270</u>	<u>605,793</u>

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

DURHAM ACTION ON SINGLE HOUSING LIMITED

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

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	<u>1,490</u>
	<u>5,984</u>

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	<u>-</u>	<u>27,600</u>

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	<u>8,088</u>	<u>7,535</u>
	<u>372,843</u>	<u>376,808</u>

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	<u>5</u>	<u>5</u>
	<u>18</u>	<u>18</u>

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

DURHAM ACTION ON SINGLE HOUSING LIMITED

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

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	<u>1,697,360</u>	<u>14,618</u>	<u>1,711,978</u>

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

DURHAM ACTION ON SINGLE HOUSING LIMITED

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

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	<u>813,975</u>	<u>325,858</u>	<u>14,020</u>	<u>22,422</u>	<u>1,176,275</u>
DEPRECIATION					
At 1 April 2021	-	8,516	14,020	20,374	42,910
Charge for year	-	-	-	847	847
At 31 March 2022	<u>-</u>	<u>8,516</u>	<u>14,020</u>	<u>21,221</u>	<u>43,757</u>
NET BOOK VALUE					
At 31 March 2022	<u>813,975</u>	<u>317,342</u>	<u>-</u>	<u>1,201</u>	<u>1,132,518</u>
At 31 March 2021	<u>813,975</u>	<u>239,327</u>	<u>-</u>	<u>2,048</u>	<u>1,055,350</u>

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

14. STOCKS

	31/3/22 £	31/3/21 £
Stocks	<u>87</u>	<u>222</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

DURHAM ACTION ON SINGLE HOUSING LIMITED

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

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	<u>9,842</u>	<u>7,765</u>
	<u>49,017</u>	<u>98,806</u>

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	<u>2,050</u>	<u>1,875</u>
	<u>19,095</u>	<u>16,300</u>

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	<u>4,032</u>	<u>-</u>
	<u>25,372</u>	<u>213,896</u>
	31/3/22	31/3/21
	£	£
Balance as at 1 st April	213,896	12,473
Amounts released to income	(200,853)	(12,473)
Amounts deferred	<u>12,324</u>	<u>213,896</u>
Balance as at 31 st March	<u>25,372</u>	<u>213,896</u>

DURHAM ACTION ON SINGLE HOUSING LIMITED

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

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
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted fixed asset fund	-	295,203	-	295,203
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,711,978</u>	<u>417,195</u>	<u>-</u>	<u>2,129,173</u>

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.

DURHAM ACTION ON SINGLE HOUSING LIMITED

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

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
	<u>796,976</u>	<u>(545,846)</u>	<u>251,130</u>
TOTAL FUNDS	<u>1,002,449</u>	<u>(585,254)</u>	<u>417,195</u>

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
	<u>1,618,040</u>	<u>93,938</u>	<u>-</u>	<u>1,711,978</u>
TOTAL FUNDS	<u>1,618,040</u>	<u>93,938</u>	<u>-</u>	<u>1,711,978</u>

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)
	<u>704,527</u>	<u>(610,589)</u>	<u>93,938</u>
TOTAL FUNDS	<u>704,527</u>	<u>(610,589)</u>	<u>93,938</u>

DURHAM ACTION ON SINGLE HOUSING LIMITED

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

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)	-
	<u>38,817</u>	<u>18,128</u>	<u>(12,177)</u>	<u>44,768</u>
TOTAL FUNDS	<u>1,618,040</u>	<u>511,133</u>	<u>-</u>	<u>2,129,173</u>

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

	Incoming resources £	Resources expended £	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	<u>295,203</u>	<u>-</u>	<u>295,203</u>
	<u>1,127,660</u>	<u>(1,109,532)</u>	<u>18,128</u>
TOTAL FUNDS	<u>1,706,976</u>	<u>(1,195,843)</u>	<u>511,133</u>

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.

DURHAM ACTION ON SINGLE HOUSING LIMITED

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

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	<u>1,337</u>	<u>3,727</u>
	<u>951,256</u>	<u>663,542</u>
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	<u>5,763</u>	<u>30,422</u>
	579,270	605,793
Support costs		
Governance costs		
Auditors' remuneration	<u>5,984</u>	<u>4,796</u>
Total resources expended	<u>585,254</u>	<u>610,589</u>
Net income	<u>417,195</u>	<u>93,938</u>