



DENS Limited

A charitable company limited by guarantee

Report and Financial Statements For year ended 31 March 2015

Charity number 1097185
Company number 4610820

DENS is a trading name of DENS Ltd, an independent charity no. 1097185, incorporated in England under company no. 4610820. Registered office: Bury Lodge, 1 Queensway, Hemel Hempstead, HP1 1HT





Reference and Administrative Information

Charity Name	DENS Limited
Charity number	1097185
Company number	4610820

Registered office

Bury Lodge

1 Queensway
Hemel Hempstead
HP1 1HT

Tel: 01442 262274

Email: office@dens.org.uk

Web: www.DENS.org.uk

Current board of directors

Anthony Culley	Chairman
Malcolm Lindo	Treasurer
Tony Grainger	Vice Chairman
Ian Tottman	Company Secretary
Gail Albert	
John Allan	
Ian Laidlaw-Dickson	
Michael Morgan	
Eric Pillingier	
Lucy Turner	
Alan Russell	
Martin Warner	

Current management team

Andrew Liversidge	Chief Executive
Sharon Boyall	Dacorum Foodbank Manager
Peter Costello	Head of Enterprise
Wade Dingle	Day Centre Manager
Barbara Hancock	Education, Training & Employment Manager
Donna Jansson	HR & Admin Manager
Linda Kirkland	Marketing PR & Fundraising Manager
Paul Latimer	The Elms Manager
Miriam Murtagh	Finance & IT Manager

Auditors

Hillier Hopkins LLP, Radius House, 51 Clarendon Road, Watford WD17 1HP

Bankers

Lloyds TSB PLC, 198 – 200 The Marlowes, Hemel Hempstead, HP1 1BH

Solicitors

Perrins Solicitors LLP, 10 Waterside, Station Road, Harpenden, AL5 4US (for property matters)

SA Law, 60 London Road, St Albans, AL1 1NG (for company matters)



Content

Reference and Administrative Information	2
Content	3
1 Objectives.....	5
2 Ensuring DENS work delivers its aims	5
3 The focus of DENS' work	5
3.1 DENS' service users	5
3.2 Staff and volunteers.....	5
3.3 DENS Night Shelter and short term accommodation.....	6
3.4 DENS Day Centre	7
3.5 DENS Rent Aid (DRA).....	8
3.6 The Equipped to Change Scheme.....	9
3.7 DENS Dacorum Foodbank	10
3.8 DENS Enterprises	11
3.9 DENS support functions	11
4 Providing community benefit	12
5 Environmental benefit	12
6 Financial review.....	13
6.1 Income.....	13
6.2 Expenditure	14
7 Plans for the next 12 months.....	16
7.1 Finance.....	16
7.2 The Elms	16
7.3 The old Night Shelter	16
7.4 DENS Day Centre	16
7.5 DENS Rent Aid	17
7.6 Equipped to Change	17
7.7 DENS Dacorum Foodbank	17
7.8 Enterprises.....	17
7.9 DENS support functions	18
7.10 Dacorum Civil Society Partnership	18
8 Structure governance and management	19
8.1 Governing document.....	19
8.2 The board of management	19
	3





8.3	Trustee induction and training	19
8.4	Risk management	19
8.5	Organisational structure	20
8.6	Responsibilities of the board of management	20
9	Independent Auditor's Report to the trustees of DENS Limited.....	22-23
10	Statement of Financial Activities.....	24
11	Balance Sheet	25
12	Notes to the accounts	26-35





1 Objectives

DENS objectives, as set out in the company's memorandum of association are:

The relief of poverty and distress and in particular for the people living in the area of Dacorum Hertfordshire by the provision of accommodation, material, financial and other assistance and for the advancement of education and for the protection and preservation of mental health and for such other charitable purposes beneficial to the community as do not fall under any of the preceding objects as the Committee shall in its absolute discretion think fit.

To help achieve these objectives the main focus for the company is:

To establish, manage, improve and construct in Dacorum and elsewhere, hostels, shelters, day centres and homes for homeless, destitute, lonely or neglected people and provide them there with the care, security and support to which they are entitled

2 Ensuring DENS work delivers its aims

Objectives and activities are reviewed each year as part of the budget setting process. Activities and outcomes in the previous 12 months are evaluated. The review looks at the success of each major activity and the benefits they have brought to those groups of people DENS is set up to help. The review helps ensure we remained focused on our stated purposes.

3 The focus of DENS' work

Throughout the year DENS operated a number of core services

- DENS Night Shelter: emergency and short-term accommodation
- DENS Day Centre: advice and a daytime haven
- DENS Rent Aid: deposit guarantee and support scheme with private landlords
- DENS Equipped To Change: providing education, training and employment and volunteering
- DENS Dacorum Foodbank: emergency food supplies
- DENS Enterprises: creating income

These services are supported by finance, human resources, administration and marketing, PR and fundraising.

3.1 DENS' service users

All of DENS service users are either homeless, at risk of becoming homeless and/or are struggling at times of crisis. Overall DENS has supported over 650 users with housing related issues and an additional 3,135 users with the provision of emergency food parcels at times of crises, over the past year.

3.2 Staff and volunteers

There are 18 full time equivalent staff and 120 volunteers working for DENS. The dedication and passion of the management team and the staff is outstanding. Add to this the commitment

5



of volunteers. Volunteering with DENS offers a chance for social interactions, work experience, learning new skills as well as providing a sense of personal satisfaction. As our service users become independent many of them return as volunteers bringing with them their experiences that provide valuable insights to helping our service users.

3.3 DENS Night Shelter and short term accommodation

DENS provides emergency overnight accommodation in the Night Shelter for 365 nights a year. It offers a safe, warm and comfortable environment with bed, breakfast and evening meal for ten people at any one time. To access the Night Shelter, places are reserved by telephone but must be accessed via one of three referral agencies – the Housing Options Service at Dacorum Borough Council (DBC) or DENS Day Centre. Service users can stay up to 30 nights (in exceptional cases, the length of stay may be extended on a week by week basis) and may return to DENS after a 30 night time-out period. This prevents service users from bed blocking, encourages them to engage with their needs and promotes motivation.

Activity in the account period

DENS Night Shelter

Over the past year DENS has actively supported 124 individuals in the Night Shelter providing 3,312 overnight stays. The average length of stay has reduced from 37 nights to 27 nights.

Service users start their stay at the Night Shelter with a meal. They are appointed a key worker on their first night at DENS and told about DENS services. After they have been with DENS a few days they are offered an assessment of needs interview with their key worker to determine how they can best be assisted. At the end of this interview an agreed action plan is produced and service users should have a clearer understanding of options available to them. DENS aim to help service users make positive life changes to assist them into independent living. Working with the key worker, the service user decides what they do next. This may involve putting them in contact with other support agencies including Spectrum (addictive behaviours), CDAT (Community Drug and Alcohol Team) and CMHT (Community Mental Health Team) who may be able to help further. DENS have seen more people moving on positively. Three quarters of service users make a positive move after leaving the Night Shelter.

DENS Short-term accommodation

DENS Night Shelter also provides short-term accommodation for five people with a high level of support need. This provision is a stepping stone into independent living. When spaces become available, a fair access policy is used to determine which service user from the Night Shelter is to be offered the place. It is generally offered to service users who have reached their 30 day limit in the Night Shelter, have engaged with the available support, are actively seeking to deal with their situation and would fit in with the current service user group in the house.

Once in the short-term accommodation, service users are expected to continue working with the support of their key worker, with the added opportunity of developing their independent living skills such as financial literacy, money management and health awareness. Their key worker will work with them to improve and manage their physical health as well as emotional



well-being. This often includes helping service users to reduce their dependencies on alcohol and/or drugs.

Currently DENS offers this service for a period of six months with flexibility for longer stays if necessary. 16 people have been supported over the last 12 months, which amounted to 1780 overnight stays.

A new hostel: The Elms

In May 2013 DBC started building a purpose built hostel, The Elms, at a cost of £4.34m. It will accommodate 41 single homeless people. 20 beds are for emergency accommodation and individuals apply in the same way as for the current Night Shelter. The other 21 beds are for priority need single homeless people for whom the council has a statutory service to house.

In January 2014 the council started a public tender process for the management of the facility. This was followed in August by the invitation to tender. The winner of the bid was appointed in December 2014.

The trustees decided that DENS should complete a bid for the contract. A team of staff, trustees and volunteers had already researched and visited a number of similar type projects in the preceding 12 months. This provided invaluable insights to the completion of the DENS' bid. DBC wanted The Elms open by May 2015. This was achieved on 20 April 2015.

The winning of the contract is a tribute to the vision and commitment of the trustees and the management team, and particularly The Elms manager.

Running The Elms is a partnership with DBC, as they are referring 50% of the residents and then working with them to help them be re-housed. The quality of the building and fittings is of a very high standard and is due to their vision for the project. Their staff are similarly committed to making The Elms a successful part of dealing with single homelessness in Dacorum.

Main funding

The main source of funding comes from a Housing Related Support grant from Herts County Council and housing benefit payments for the users from Dacorum Borough Council.

Staff and volunteers

The Night Shelter staff team consists of 5 full time paid workers and 8 *bank* workers, who can be called on as required to cover shift requirements. Over 25 volunteers are involved with the Night Shelter. Without their dedication and commitment it would be impossible for the Night Shelter to deliver the services and support that is offered.

3.4 DENS Day Centre

DENS Day Centre offers a safe, pleasant environment for people who are homeless or have recently been homeless and those who need support and advice. A hot midday meal and a range of recreational activities and workshops are provided. The Day Centre is open 5 days a week.



Activity in the account period

During the year there were 4,740 visits to the Day Centre from a total of 393 individual service users. 210 of these were new users of the Day Centre. Nearly three quarters of the service users were unique to the Day Centre; the remaining users accessed both the Day Centre and the Night Shelter. 78% of Day Centre users were male.

Overall the Day Centre has seen a 22% increase in the number of service users compared to figures from 2013-14. This has been the first year that there has been a decrease in the numbers of visits from the 18-25 year old age group. This is probably due to the strong employment market in Hemel Hempstead that has created more job opportunities thus reducing the time available in the day to visit the Day Centre. There is also some evidence that more of this age group are in education.

These figures highlight the need for the service as well as the need to expand on what we are currently offering.

During the course of the year the building has been refurbished including some structural repairs carried out by DBC.

Main funding

The main funding for the Day Centre is provided by the BIG Lottery Fund of £98k a year. The Leather Sellers have provided a rolling grant of £5k a year up to 2018. An additional grant has been received in the year from The Henry Smith Charity for £25k a year for three years. This helps support a further support worker enabling the Day Centre to spend more time with some of the users.

Staff and volunteers

The Day Centre has a team of 3.5 full time staff. There are 4 volunteers, giving 832 hours of support. Other volunteers helped with the general running of the Day Centre. Without the support of volunteers it would have been difficult to offer the service that we aim for.

3.5 DENS Rent Aid (DRA)

DRA provides a deposit guarantee scheme to support single homeless people in Dacorum into private rented accommodation and in accommodation that DRA leases from the local council, Hightown and Praetorian Housing Association and private landlords. The scheme supported 107 individuals in the year and deals with 26 private landlords. Applicants are interviewed and have to meet certain criteria and demonstrate that they should be able to manage a tenancy with support from DRA. The tenants are expected to move into independent living within 2 years. A resettlement team of 3 full time equivalent tenancy sustainment workers provides the tenant support backed up by 0.5 administrators.

Activity in the account period

The demand for shared accommodation continues and now accounts for almost half the tenants. Two years ago DRA supported tenants in two shared properties. Most of the sharers are eligible for a one bedroom flat but choose to rent a room in a shared house, as this is less expensive and has set bills. There has been an increase in the number of people in the scheme



who are working. This reflects a buoyant labour market in Hemel Hempstead.

DRA has taken on the responsibility of managing a number of properties on behalf of landlords, charging a fee to recoup costs and provide funding for the service.

All tenants are required to attend a workshop that highlights their responsibilities as tenants and the need to manage their finances. Tenants are also eligible to benefit from the Equipped to Change Scheme.

Main funding

The main funding comes from Herts County Council Accommodation Solutions, £92k a year.

This is part of a three year contract that runs until March 2017 to support 68 tenants. Dacorum Borough Council provides a grant of £10.5k a year.

The rest of the funding to support the additional tenants is part provided by income generated by the scheme and funding from the general income generated by DENS.

Staff and volunteers

DRA has 3.5 paid members of staff and is supported by 5 volunteers. Volunteers help in administration, interviewing applicants and tenant visits.

3.6 The Equipped to Change Scheme

This scheme is funded by the Big Lottery Fund for the next three years. Equipped to Change is designed to help up to 40 DENS users a year into education, training and employment and volunteering.

The manager of the Equipped To Change scheme works closely with the other DENS managers. DRA tenants have obligations to engage with the scheme manager and the resettlement team in order to consolidate their opportunities to become completely independent.

Service user profile

Equipped to Change has worked with 33 individuals on a regular basis during the year. Ad hoc support has also been provided for 11 DENS service users. 76% were male. There is a wide spread of users from 18 to 55+. The largest group, nearly a third, were between 25 and 34.

Outcomes

Individualised support was provided, including work on CVs, letters of application, job searching, submitting job applications, accessing education, training, employment or volunteering opportunities, personal development events. The process of encouraging service users to volunteer and take part in training as a first step has led to a number subsequently moving into employment.

However going back into work after a gap can be problematic. Where the work is part time, low paid or on zero hours complications can easily arise with benefit payments leading to their withdrawal for up to 4 weeks or more. Zero hours contracts make budgeting difficult.

The strong employment market has seen a drop in the number of users on Job Seekers Allowance (JSA) fall from 61% to 54%. There has been an increase in the number of users on



Employment and Support Allowance (ESA).

It is unlikely that these outcomes would not have been achieved without the support of the scheme.

Main funding

The main funding for the Equipped to Change is provided by the Big Lottery Fund of £50k a year.

Staff and volunteers

Currently the scheme is managed and run by a full time manager, working closely with other managers across DENS.

3.7 DENS Dacorum Foodbank

The Foodbank follows the model set up by the Trussell Trust and puts the collection and distribution of emergency food onto a focused and professional footing. Non-perishable food is donated through supermarket collections, schools, churches, businesses and individuals. The food is sorted and stored by volunteers. Doctors, health visitors, social workers, CAB, the police and other care professionals identify people in crisis and issue them with a Foodbank voucher. Users bring their voucher to Foodbank collection points where it is redeemed. Each food parcel provides three days basic emergency food.

Activity in the account period

1,951 adults and 1,184 children benefited from the 1,465 vouchers distributed in the year. For the first time since the Foodbank opened in September 2012 the year on year numbers of parcels distributed has shown a decrease. 2013-14 showed a 50% increase over 2012-13. A slight decline in the last year is good news. Three quarters of users in the last two six monthly periods have received only one food parcel. Only 3% of recipients have received more than 3 parcels. The main reasons given by users of the service for requesting food parcel were benefit issues and low income.

The Foodbank reorganised its premises to streamline the handling process. Storax provided racking, the RAF volunteers to move the stock. Richard Howitt, one of the areas MEPs visited the site as well as 12 other groups.

Food donations

£84k worth of food was donated by: 68 individuals, 27 business groups, 46 schools, 10 youth groups, 21 other groups and 57 churches. The numbers of group donors increased over the previous 12 months. The Foodbank is also supported by supermarkets, where volunteers give a printed list to shoppers as they enter the store and then collect any items that shoppers have bought as they leave the store. Tesco, Waitrose, Sainsbury and Asda have all participated. Permanent in store collection points have been set up in 3 Tescos, a Waitrose and a Sainsbury store. Tesco make an additional 30% cash contribution based on the value of the food bought in their stores.



Operational funding

DENS provides most of the funds to run the service in addition to a number of small grants from various organisations and individuals. The Foodbank organised a winter cash appeal and raised £24k. Donations came from a wide variety of sources, including £3.5k from a Christian charity, the Way Inn, in Berkhamsted.

Staff and volunteers

The Foodbank manager has a team of 27 volunteers who run the operation.

3.8 DENS Enterprises

The purpose of Enterprises is to generate income to support DENS activities and to reduce the reliance in the longer term on local government funding. Activity in the past year has been based on the furniture warehouse at the HUB and the licensing of available for a fee income.

Warehouse

Clothes, furniture, bric a brac etc. have always been donated to DENS to be passed on to service users. The items are gathered in the HUB warehouse and sorted. In the past few years the donations have outstripped the demand and the surplus stock is now sold through the furniture warehouse. This activity is supported by a van sponsored by local businesses and the collection and delivery service has been developed.

Recycling

Items that cannot be used or sold are recycled. In the past year this raised £1.1k.

Starter packs

When tenants move into a property they frequently have few possessions. From the donated stock 62 starter packs were made up to help individuals setup their new home. These packs are also provided to other organisations needing them, providing DENS with an income.

Staff and volunteers

There is one full time staff and an increasing number of volunteers. A scheme to provide Community Work Placements for Seetec and the Job Centre started at the end of the year with promising results.

3.9 DENS support functions

Finance and IT

The finance team made valuable inputs through out the year to the planning and completion of the tender documents for The Elms. The finance manager also led the initiative during the year for DENS to achieve level 1 of the PQASSO Quality Mark. The whole staff team, the trustees and some volunteers were involved. It is valuable exercise to benchmark the organisation to an external best practice standard.

(DENS was awarded the level 1 in June 2015)



HR and admin

During the year a part time professional HR manager was recruited to replace a long serving staff member who retired.

An e-learning portal to provide on-line training and information for staff and service users was setup. The portal covers a wide range of topics.

Marketing and Fundraising

This department also gained a new management team that includes specialists not just in marketing but also communications. A particular emphasis has been placed on developing relationships with local businesses. The website was redesigned and successfully launched. DENS regular communications to its supporters were reviewed and restyled. A number of financially successful events were run and some were restructured to be managed more efficiently.

4 Providing community benefit

Through these activities DENS helps provide basic needs such as food, shelter and warmth to single homeless people, as well as those who are recently homeless, in Dacorum.

DENS offers an educational programme for service users, covering basic life skills, tenancy sustainment and employment prospects. This helps empower homeless people achieve permanent and positive changes in their lives, moving towards independent living.

The Foodbank service reaches the wider community and supports many people on the poverty line in Dacorum, struggling to afford to buy food for themselves and their families. By offering an emergency food parcel, as well as signposting to relevant support services, it gives people the opportunity to get help at a crisis point.

Individuals, local businesses, schools, churches and other community groups have supported DENS over the last year providing volunteers, offering storage space, taking part in fundraising events, providing services free of charge, making donations and so on.

When organisations support their local community, it often impacts their employees by boosting morale, leading to a more enthusiastic workforce.

DENS has benefitted from the support of over 160 volunteers throughout the last year, without whom, DENS could not run its services as they are today. Volunteering offers individuals a chance to learn new skills, meet new people and gain valuable work experience for the future. It also gives people a sense of personal satisfaction.

5 Environmental benefit

DENS is having a positive impact on the local environment. DENS Enterprises are clearing unwanted goods and re-using, recycling or disposing of them in a responsible manner. The Elms building has a number of environmentally friendly features including efficient lighting and heating.

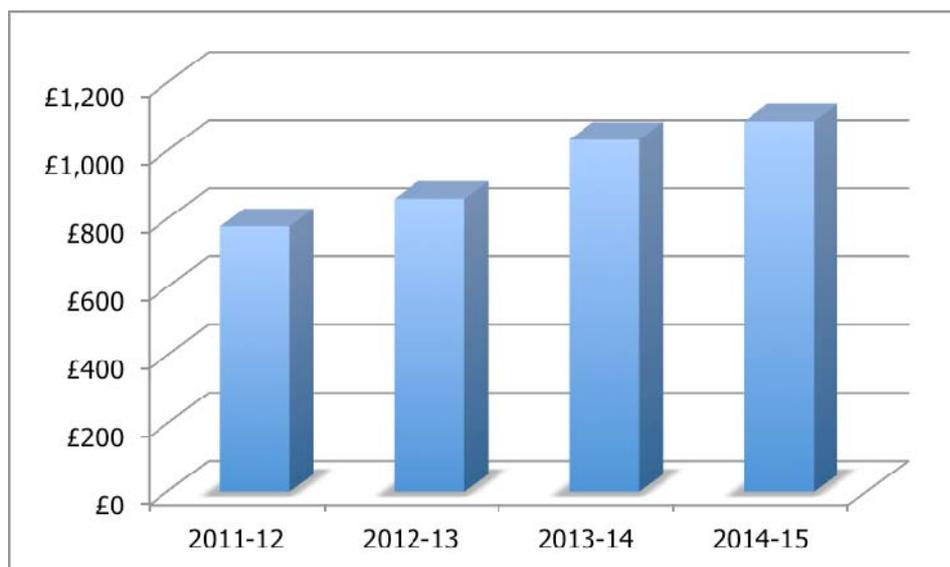
6 Financial review

The accounts show a deficit of £82.2k. Reserves at the end of the year were £194.6k. This reflects the increase in activity in all services and investment in the opening of the new hostel, The Elms, and further investment in setting up DENS Enterprises to generate future funds. The charity remains financially sound.

6.1 Income

Income and funding generated by DENS

DENS income comes from a variety of sources and increased to £1,096.8k from £1,033.8k in the previous financial year. This income includes the value of the food donated to the Foodbank of £83.7k. DENS income has grown by almost 40% in the last 4 years. This is in response to the growing problem of homelessness in Dacorum and the increase in the scope and quality of the services that DENS offers to its users.



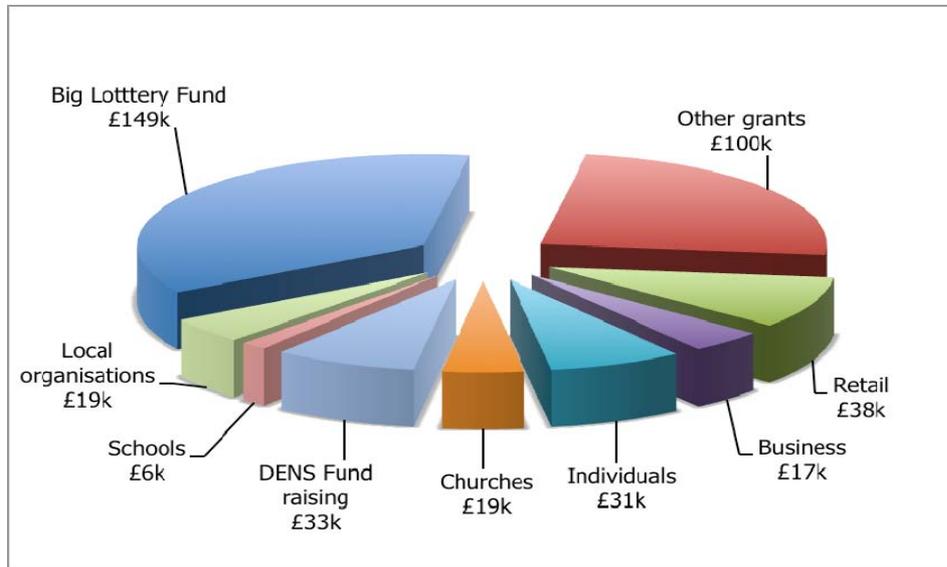
DENS income 2011 to 2015

DENS continued its plan to generate more of its own income, as the long term future of grants from central and local government looks uncertain.

From its own activities DENS raised £412k. This was made up from:

- The Big Lottery Fund: £149k
- Local organisations and charities, businesses, schools, individuals, DENS local fund raising events, churches, individual donations including gift aid, businesses and DENS retail activities: £163k
- Other grants: £100k

This variety of local sources of income reflects the impact of the DENS marketing effort and the level of concern about homelessness in the local community.



Breakdown of income generated by DENS 2014-15

Income from county and borough councils

Herts County Council provided grants to a total of £248.0k and Dacorum Borough Council £20.5k.

The income generated by DENS was greater than the cash grants received from local government and DENS generated more than a third of its income.

The Foodbank

Food is donated to the Foodbank and is then distributed to families and individuals in need. The value of this donated food added a notional income of £84k. The value of food distributed in the year was £67.8k. The balance, which is the food stock, appears in the accounts as an asset. The valuation of food made using the recommended Trussell Trust food valuation of £1.68/kg

Housing benefit payments for the Night Shelter

Housing benefits makes payments to DENS for residents staying at the Night Shelter and the attached supported short-term accommodation. Residents also make a small contribution.

DRA's deposit guarantee scheme charges fees for the services it provides to landlords.

6.2 Expenditure

Total expenditure was £1,178.9k.

Salaries

Salaries and associated staff costs were £653.7k. This accounted for almost 60% of expenditure and showed an increase from £568.0k in the previous year.



This increase in staff costs includes the cost of: the management team who set up The Elms from January to the end of March before the opening in May 2015: the annual salary increase: the cost of an interim finance manager filling the gap left by the finance manager leaving DENS during the year: an additional support worker for the Day Centre (funded by a grant from The Henry Smith Charity)

Other expenditure

Further investment was made in DENS Enterprises. Various schemes and opportunities are being explored and it is planned that these will make a positive contribution in the coming year. The management team and the staff also take credit for keeping a tight control on expenses.

Reserves policy

DENS has reserves of £194.6k down from £276.7k from the previous year. The board agreed to fund The Elms set up costs and further investment in DENS Enterprises from reserves. The budget for 2015-16 is set to make a surplus of £50k. This means that the charity can meet its obligations should it have to cease its operations or reduce its activities in an orderly way in the light of significant unforeseen events. The reserves are prudently managed in main stream accounts and provided an income of £3.6k.

The level of reserves also provides reassurance to potential funders that the charity is run on a sound financial basis.

Our financial supporters

We are most grateful to all our funders. The variety of organisations that give so generously to our activities is huge. The amounts vary from six figures sums to donations and sponsorships in single digits. All these donations make a significant difference and without them we could not provide the excellent service that makes a difference to so many people's lives.

Our volunteers

It is worth mentioning in this financial review the impact that our volunteers and trustees make. They provide their services free of charge. Some of their work is focused directly at fundraising activities. Their contribution in hours spent with DENS is equivalent to more than 12 full time staff.

Our management team and staff

We have a dedicated, committed and professional team who manage, organise and, with the volunteers deliver our services. We are grateful to all of them.



7 Plans for the next 12 months

7.1 Finance

The addition of The Elms will increase the turnover of DENS by almost £500,000 in the next 12 months. The occupancy level is critical to the financial soundness of the project. The increased numbers will have an impact across other DENS' services. The extent of this impact is being carefully monitored.

In addition to the revenue changes the trustees authorised a capital expenditure of £71k for additional equipment in The Elms. This will be recouped over the 5 years of the contract from rental payments from residents, mostly paid for by housing benefit. Some other items have been grant funded.

There is an increased focus on DENS Enterprises to generate a significant surplus as some major grants, particularly from the Big Lottery Fund end in the next two to three years.

7.2 The Elms

There are two critical objectives to achieve: a minimum of 90% occupancy and a successful move on of residents. Achievement of the occupancy rate will provide a financially sound service. The move on rate will ensure that The Elms continues to provide emergency accommodation on demand.

The next twelve months will see the centre go through the summer and winter cycles and allow the management team to establish their work patterns.

7.3 The old Night Shelter

The building for the old Night Shelter was quickly converted (overnight) to accommodate four residents with high support needs. This increases the current short term accommodation from 5 to 9. This partially reflects the increase in the number of emergency beds from 10 to 21 in The Elms.

These two houses are leased from Hightown Praetorian and Churches Housing Association. With the opening of The Elms, Hightown want to take the property back when the current lease expires in April 2016.

DENS will endeavour to replace the accommodation to continue its provision of supported short term move on accommodation aimed at residents leaving The Elms.

7.4 DENS Day Centre

The Big Lottery Fund grant that provides most of the funding for the Day Centre will end in 18 months time. Plans are in place to find alternative sustainable funding.

The current location of the Day Centre is ideal. It is very near to the town centre and on the edge of open space. However its facilities are small and get smaller as the number of users increase. Larger premises would help enhance the service but finding and funding a more

suitable building in the right location will be difficult. In the meantime the fabric of the current building is regularly refreshed.

More educational day trips will be provided and the current service will be evaluated to identify if beneficial changes can be made.

7.5 DENS Rent Aid

The main focus will be to cope with the increase in the number of residents moving on from the emergency accommodation in The Elms. This means that more landlords will be required. DRA will further increase its role as a managing agent of properties from both social housing providers and private landlords where suitable properties, landlords and sustainable deals can be made. This will have the dual function of providing an income to DENS and accommodation. Prevention is better than cure and ways of providing a crisis intervention scheme to prevent homelessness for private landlords is being considered.

7.6 Equipped to Change

The opening of The Elms provides further opportunities for the scheme. In addition to the one to one support a rolling programme of sessions and courses for The Elms residents and other DENS service users are being set up. DENS is running some of these activities in partnership with other organisations. This capitalises on expertise and programmes already available. The courses and sessions being introduced will cover a broad range of areas including:

- Core life skills: basic cooking, managing money...
- Leisure interests: gardening, book club...
- Physical activity: Pilates classes, sports activities...
- Personal development and confidence building events: the opportunity to participate in a new activity such as outdoor activities including water sports, high ropes, team working challenges...
- Getting a job: a twice weekly job club providing access to computers and the internet and support with CV writing, job searching and applications, interview preparation...

7.7 DENS Dacorum Foodbank

The Trussell Trust audits the foodbanks that work within its franchise. The DENS Foodbank received an extremely positive report following an audit in May 2015. Some further improvements in process and safety are in hand. Fundraising to make the service self financing is continuing.

7.8 Enterprises

The retail enterprise is growing. Premises for a charity shop in Hemel Hempstead town centre is planned. This will require further volunteers for the venture to make a positive financial contribution.



7.9 DENS support functions

Finance and IT

As the management of The Elms is more complex a new database, Inform, is being installed. This will be adopted across all services. It will provide the staff and service users a seamless, up to date record of residencies and their data. It will also accumulate service users information in an easily accessible format. Control of voids and arrears in all services is increasingly important. The move away from windows XP to cloud based services continues. Basic IT support has been brought in house.

HR and admin

With the achievement of PQASSO level 1 the next stage will be started later in the year. The e-learning portal will be further developed and its use extended. A review of the critical HR contributions of training and appraisals is planned for the next twelve months. With the organisation expanding maintenance and improvement of management and staff engagement will receive attention.

Marketing and Fundraising

The marketing team continue to evaluate their activities and seek fresh opportunities to raise more funds and generate PR activities. Developing relationships with the business community will continue to be a focus in the coming year. A continuous stream of grant applications to appropriate trusts and grant giving organisations is maintained.

7.10 Dacorum Civil Society Partnership

As part of the funding regime changes, the local council has encouraged the set up of a consortium (named Dacortium) with ten key local charities. DENS is a member. The local council is currently reviewing how it allocates its grants to its voluntary strategic partners. It is likely that Dacortium will play a significant part in this.



8 Structure governance and management

8.1 Governing document

The organisation is a charitable company limited by guarantee, incorporated on 6 December 2002 and registered as a charity on 24 April 2003. The company was established under a memorandum of association, which established the objects and powers of the 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.

8.2 The board of management

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as directors of the management board. Under the requirements of the memorandum and articles of association the members of board of management are elected to serve for a period of three years after which they must be re-elected at the next AGM.

All members of the management board give their time voluntarily and received no benefits from the charity. Anthony Culley retired by rotation and was re-elected at the last AGM.

Three new trustees, Gail Albert, Michael Morgan and Lucy Turner have been recruited to bring the board up to its maximum size of 12.

8.3 Trustee induction and training

The trustees are familiar with the practical work of the charity. New trustees are introduced to the charity and an induction tour takes place where they meet the managers, staff and visit the facilities and offices. Their briefing includes information about

- The obligations of directors and trustees
- The operational framework for the charity including the memorandum and articles
- Resourcing and the current financial position as set out in the management accounts
- The current business plan and budget

The trustee induction process was revised in time for the new trustees to take on their duties.

8.4 Risk management

A risk register review is updated regularly. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. The risks to funding in the next few years have led to plans to create alternative income streams. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, and service users



8.5 Organisational structure

DENS board of management meets 5 times a year and is responsible for the strategic direction and policy of the charity. There are three sub-committees that cover

- Finance
- Human Resources
- Marketing and Fund Raising

Each sub committee has terms of reference, a chairman and reports to the management board. Working groups manage specific topics. As with the sub committees they each have terms of reference, a chairman and report to the management board. There is a working group that covers the activities of DENS Enterprise. The New Hostel working group has finished its work as The Elms opened.

The chief executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The manager of each of the services has responsibility for the day-to-day operational management of their area and individual supervision of the staff and volunteer team.

There is a continuing programme across the organisation to develop skills and working practices in line with good practice.

8.6 Responsibilities of the board of management

Company law requires that the board of management prepare financial statements for each financial year. This should give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

The board of management has followed best practice and has

- Selected suitable accounting policies and applied them consistently
- Made judgments and estimates that are reasonable and prudent
- Prepared the financial statements on the going concern basis

The board of management maintains proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company. These financial statements comply with the Companies Act 2006.

The board of management is also responsible for safeguarding the assets of the charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the board of management

Members of the board of management, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out above.

Disclosure of information to the auditors

In accordance with company law, as the company's directors, we certify that

- So far as we are aware, there is no relevant audit information of which the company's auditors are unaware
- As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report has been prepared in accordance with the statement of recommended practice: Accounting and reporting by charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small entities.

Approved by the board of management on and signed on its behalf by



Anthony Culley
Chairman

21 September 2015

—

DENS LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DENS LIMITED

We have audited the financial statements of DENS LIMITED for the year ended 31 March 2015 set out on pages 24 to 36. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's members, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an Auditor's 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 charity and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charity 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.

The Trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 145 of the Charities Act 2011 and report to you in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2015 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 applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

DENS LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DENS LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Hillier Hopkins LLP

Hillier Hopkins LLP

Chartered Accountants
Statutory Auditor

Radius House
51 Clarendon Road
Watford
Herts
WD17 1HP

Date: *25 SEPTEMBER 2015*

Hillier Hopkins LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

DENS LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2015

	Note	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	477,689	209,828	687,517	681,881
Activities for generating funds	3	-	33,440	33,440	35,442
Investment income	4	-	3,606	3,606	7,994
Incoming resources from charitable activities	5	3,611	368,603	372,214	308,523
TOTAL INCOMING RESOURCES		481,300	615,477	1,096,777	1,033,840
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	6	-	66,293	66,293	80,061
Charitable activities		480,800	623,957	1,104,757	960,445
Governance costs	8	-	7,881	7,881	4,919
TOTAL RESOURCES EXPENDED	11	480,800	698,131	1,178,931	1,045,425
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR					
		500	(82,654)	(82,154)	(11,585)
<i>Total funds at 1 April 2014</i>					
		-	276,722	276,722	288,307
TOTAL FUNDS AT 31 MARCH 2015		500	194,068	194,568	276,722

The notes on pages 27 to 36 form part of these financial statements.

DENS LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 04610820

BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	15		19,409		39,965
CURRENT ASSETS					
Stocks		37,576		21,639	
Debtors	16	30,415		99,056	
Cash at bank and in hand		222,727		235,935	
		<u>290,718</u>		<u>356,630</u>	
CREDITORS: amounts falling due within one year	17	<u>(114,559)</u>		<u>(117,873)</u>	
NET CURRENT ASSETS			<u>176,159</u>		<u>238,757</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>195,568</u>		<u>278,722</u>
CREDITORS: amounts falling due after more than one year	18		<u>(1,000)</u>		<u>(2,000)</u>
NET ASSETS			<u>194,568</u>		<u>276,722</u>
CHARITY FUNDS					
Restricted funds	19		500		-
Unrestricted funds	19		194,068		276,722
TOTAL FUNDS			<u>194,568</u>		<u>276,722</u>

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at 31 March 2015 and of its net resources expended for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

DENS LIMITED
(A company limited by guarantee)

BALANCE SHEET (continued)
AS AT 31 MARCH 2015

The financial statements were approved by the Trustees on *21 September 2015* and signed on their behalf, by:

Anthony Culley
Chairman

Anthony Culley

The notes on pages 27 to 36 form part of these financial statements.

DENS LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention. The accounts are prepared in accordance with the Statement of Recommended Practice 2005 'Accounting and Reporting by Charities' and with applicable accounting standards and the Companies Act 2006.

1.2 Taxation

The charity's surpluses are derived from and applied to its activities and are exempt from taxation.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds set up where donors specify the purposes for which their donations can be used, and expenditure in respect of these purposes is charged against these funds.

1.4 Incoming resources

All incoming resources are included in the Statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants and donations received are credited to the relevant fund on receipt. However, where grants and donations are received in advance for expenditure in a future period the recognition of the income is deferred.

The charity continues to operate a Foodbank during the year and it continues to become a significant part of our activities. The charity receives a considerable volume of food donations which during the financial year has been valued at £1.68kg and is accounted for at the time of donation and distribution. As a result the year-end stock is shown as an asset on the balance sheet.

The charity also received sundry donations of small items of toiletries, clothes and household items. These are used by homeless people through DENS and shared with other organisations. Due to the diverse nature of these donations it is difficult to estimate a reasonable value so no monetary value has been attributed to these items in the accounts.

1.5 Resources expended

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to show how resources have been used. Costs relating to a particular activity are allocated directly, others are allocated on an appropriate basis such as per capita, floor areas or estimated usage.

The cost of overall management and administration on each activity - the salary and overhead costs of the central function - are apportioned based on an estimate of the staff time attributable to each activity.

DENS LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES (continued)

1.6 Tangible fixed assets and depreciation

Items costing less than £1,000 are written off as an expense when purchased.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the costs of each asset over its expected useful life as follows:

Property refurbishments	-	3 years straight line basis
Fixtures, fittings and equipment	-	3 years straight line basis

2. VOLUNTARY INCOME

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Donations	1,500	95,580	97,080	104,267
Food donations	-	83,748	83,748	63,028
Herts County Council Accomodation Solutions	247,950	-	247,950	267,699
Big Lottery Fund (restricted)	148,769	-	148,769	144,135
Grant Income	79,470	30,500	109,970	102,752
Voluntary income	477,689	209,828	687,517	681,881

3. FUNDRAISING INCOME

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Fundraising income	-	33,440	33,440	35,442

4. INVESTMENT INCOME

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Interest received	-	3,606	3,606	7,994

DENS LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Rental income	-	342,801	342,801	267,033
Other activities	3,611	25,802	29,413	41,490
	<u>3,611</u>	<u>368,603</u>	<u>372,214</u>	<u>308,523</u>

6. COSTS OF GENERATING VOLUNTARY INCOME

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Marketing costs	-	31,879	31,879	30,346
Staff costs	-	32,361	32,361	49,715
Marketing depreciation	-	2,053	2,053	-
	<u>-</u>	<u>66,293</u>	<u>66,293</u>	<u>80,061</u>

7. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Night Shelter & move-on	217,363	38,445	255,808	274,689
Day Centre	-	114,346	114,346	132,223
DRA & property	251,219	49,960	301,179	268,660
Foodbank	12,218	122,137	134,355	118,827
Retail	-	106,729	106,729	99,146
ETC	-	49,576	49,576	66,900
The ELMS	-	19,750	19,750	-
Administration	-	123,014	123,014	-
	<u>480,800</u>	<u>623,957</u>	<u>1,104,757</u>	<u>960,445</u>

DENS LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

7. EXPENDITURE BY CHARITABLE ACTIVITY (continued)

SUMMARY BY EXPENDITURE TYPE

	Staff costs 2015 £	Depreciation 2015 £	Other costs 2015 £	Total 2015 £	Total 2014 £
Night Shelter & move-on	198,080	341	57,387	255,808	274,689
Day Centre	100,107	340	13,899	114,346	132,223
DRA & property	124,373	5,757	171,049	301,179	268,660
Foodbank	43,293	340	90,722	134,355	118,827
Retail	76,299	340	30,090	106,729	99,146
ETC	33,537	340	15,699	49,576	66,900
The ELMS	19,357	-	393	19,750	-
Administration	26,330	14,394	82,290	123,014	-
	<u>621,376</u>	<u>21,852</u>	<u>461,529</u>	<u>1,104,757</u>	<u>960,445</u>

8. GOVERNANCE COSTS

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Auditors' remuneration	-	3,967	3,967	3,695
Legal fees	-	3,914	3,914	1,224
	<u>-</u>	<u>7,881</u>	<u>7,881</u>	<u>4,919</u>

9. DIRECT COSTS

	Basis of Allocation	Night Shelter & move-on £	Day Centre £	DRA & property £	Foodbank £
Premises costs	Direct	11,514	5,578	31,449	12,218
Rent and rates	Direct	26,380	721	117,584	2,677
Office	Direct	8,265	4,192	9,262	5,425
Foodbank Distribution	Direct	-	-	-	67,819
Insurance	Direct	-	38	638	-
Staff costs	Direct	2,331	1,213	10,247	411
Other costs	Direct	8,897	2,157	1,869	2,172
Wages and salaries	Direct	198,080	100,107	124,373	43,293
Depreciation	Direct	341	340	5,757	340
		<u>255,808</u>	<u>114,346</u>	<u>301,179</u>	<u>134,355</u>

DENS LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

9. DIRECT COSTS (continued)

	Retail £	ETC £	The ELMS £	Total 2015 £	Total 2014 £
Premises costs	8,096	328	-	69,183	-
Rent and rates	8,153	2,973	-	158,488	123,621
Office	4,478	4,426	203	36,251	180,093
Foodbank Distribution	-	-	-	67,819	60,424
Insurance	769	-	-	1,445	12,150
Staff costs	122	1,427	144	15,895	39,376
Other costs	8,472	6,545	46	30,158	-
Wages and salaries	76,299	33,537	19,357	595,046	518,284
Depreciation	340	340	-	7,458	26,497
	<u>106,729</u>	<u>49,576</u>	<u>19,750</u>	<u>981,743</u>	<u>960,445</u>

10. SUPPORT COSTS

	Basis of Allocation	Admin £	Total 2015 £	Total 2014 £
Rent and Rates	Usage	3,835	3,835	-
Premises costs	Usage	10,041	10,041	-
Office	Usage	27,261	27,261	-
Insurance	Usage	10,064	10,064	-
Staff costs	Usage	12,800	12,800	-
Other costs	Usage	18,289	18,289	-
Wages and salaries	Usage	26,330	26,330	-
Depreciation	Usage	14,394	14,394	-
		<u>123,014</u>	<u>123,014</u>	<u>-</u>

DENS LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

11. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2015 £	Depreciation 2015 £	Other costs 2015 £	Total 2015 £	<i>Total 2014 £</i>
Costs of generating voluntary income	32,361	2,053	31,879	66,293	80,061
Costs of generating funds	32,361	2,053	31,879	66,293	80,061
Night Shelter & move-on	198,080	341	57,387	255,808	274,689
Day Centre	100,107	340	13,899	114,346	132,223
DRA & property	124,373	5,757	171,049	301,179	268,660
Foodbank	43,293	340	90,722	134,355	118,827
Retail	76,299	340	30,090	106,729	99,146
ETC	33,537	340	15,699	49,576	66,900
The ELMS	19,357	-	393	19,750	-
Administration	26,330	14,394	82,290	123,014	-
Charitable activities	621,376	21,852	461,529	1,104,757	960,445
Governance	-	-	7,881	7,881	4,919
	653,737	23,905	501,289	1,178,931	1,045,425

12. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2015 £	Support costs 2015 £	Total 2015 £	<i>Total 2014 £</i>
Night Shelter & move-on	255,808	-	255,808	274,689
Day Centre	114,346	-	114,346	132,223
DRA & property	301,179	-	301,179	268,660
Foodbank	134,355	-	134,355	118,827
Retail	106,729	-	106,729	99,146
ETC	49,576	-	49,576	66,900
The ELMS	19,750	-	19,750	-
Administration	-	123,014	123,014	-
Total	981,743	123,014	1,104,757	960,445

DENS LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

13. NET INCOME / (EXPENDITURE)

This is stated after charging:

	2015	<i>2014</i>
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	23,906	<i>26,497</i>
Auditor's remuneration	3,967	<i>3,695</i>
	=====	=====

During the year, no Trustees received any remuneration (2014 - £NIL).

During the year, no Trustees received any benefits in kind (2014 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2014 - £NIL).

14. STAFF COSTS

Staff costs were as follows:

	2015	<i>2014</i>
	£	£
Wages and salaries	653,737	<i>567,999</i>
	=====	=====

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

	2015	<i>2014</i>
	No.	No.
	32	<i>28</i>
	=====	=====

No employee received remuneration amounting to more than £60,000 in either year.

DENS LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

15. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings £	Office equipment £	Computer equipment £	Total £
Cost					
At 1 April 2014	41,833	69,505	37,131	10,278	158,747
Additions	-	-	-	3,350	3,350
At 31 March 2015	<u>41,833</u>	<u>69,505</u>	<u>37,131</u>	<u>13,628</u>	<u>162,097</u>
Depreciation					
At 1 April 2014	15,926	65,922	32,366	4,568	118,782
Charge for the year	13,945	3,583	2,952	3,426	23,906
At 31 March 2015	<u>29,871</u>	<u>69,505</u>	<u>35,318</u>	<u>7,994</u>	<u>142,688</u>
Net book value					
At 31 March 2015	<u>11,962</u>	-	<u>1,813</u>	<u>5,634</u>	<u>19,409</u>
At 31 March 2014	<u>25,907</u>	<u>3,583</u>	<u>4,765</u>	<u>5,710</u>	<u>39,965</u>

16. DEBTORS

	2015 £	2014 £
Trade debtors	13,575	28,423
Other debtors	3,640	-
Prepayments and accrued income	13,200	70,633
	<u>30,415</u>	<u>99,056</u>

17. CREDITORS:

Amounts falling due within one year

	2015 £	2014 £
Other loans	1,000	1,000
Trade creditors	21,927	39,831
Other taxation and social security	15,817	13,250
Other creditors	8,400	13,306
Accruals and deferred income	67,415	50,486
	<u>114,559</u>	<u>117,873</u>

DENS LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

18. CREDITORS:

Amounts falling due after more than one year

	2015 £	2014 £
Other loans	1,000	2,000

19. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Unrestricted funds				
General Fund 1	276,722	615,477	(698,131)	194,068
Restricted funds				
HCC Accomodation Solutions	-	247,950	(247,950)	-
Night Shelter	-	491	(491)	-
Day Centre : Big Lottery Fund	-	98,884	(98,884)	-
Day Centre	-	58,225	(58,225)	-
DRA & property	-	7,500	(7,500)	-
Foodbank	-	12,865	(12,865)	-
The ELMS	-	500	-	500
ETC : Big Lottery Fund	-	49,885	(49,885)	-
Retail	-	5,000	(5,000)	-
	-	481,300	(480,800)	500
Total of funds	276,722	1,096,777	(1,178,931)	194,568

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	276,722	615,477	(698,131)	194,068
Restricted funds	-	481,300	(480,800)	500
	276,722	1,096,777	(1,178,931)	194,568

DENS LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Tangible fixed assets	-	19,409	19,409	39,965
Current assets	500	290,218	290,718	356,630
Creditors due within one year	-	(114,559)	(114,559)	(117,873)
Creditors due in more than one year	-	(1,000)	(1,000)	(2,000)
	<u>500</u>	<u>194,068</u>	<u>194,568</u>	<u>276,722</u>