

Charity Registration No. 1097185

Company Registration No. 04610820

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

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

DENS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

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

Charity number

1097185

Company number

04610820

Registered office address

Bury Lodge
1 Queensway
Hemel Hempstead
Hertfordshire
HP1 1HT

Auditor

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

Bankers

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

DENS LIMITED

CONTENTS

	Page
Trustee and CEO welcome	1
Trustees' report	2 - 10
Independent auditor's report	11 - 14
Statement of financial activities	15
Balance sheet	16
Statement of cash flows	17
Notes to the financial statements	18 - 29

DENS LIMITED

TRUSTEE AND CEO WELCOME

FOR THE YEAR ENDED 31 MARCH 2022

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Martin Warner
Chairman

Wendy Lewington
CEO

DENS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

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

We will do this by;

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

To do this we will need to:

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

Our services

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

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

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

DENS LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2022

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

In 21/22 this included :

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

2. Accommodation

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

In 2021/22 this included:

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

3 Empowerment Services

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

This includes 3 full barista training courses, with 30 participants

4 participants have complete Cytech level 1 bike mechanic qualification.

4 Raising Awareness

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

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

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

5 Financial Sustainability

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

DENS LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

Summary of overall performance for 2021/22:

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

Day Centre

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

With the gradual lifting of restrictions, capacity increased.

300 individuals attended a total of 2,491 times

90 people were provided clothing

927 meals were given out

77 uses of the telephone

193 uses of shower

141 uses of the laundry facilities

62 uses of postal facilities

Open Space & Community Support

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

Total visits: 82

No of visitors: 13

Foodbank

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

Vouchers

Vouchers fulfilled: 2,780

Adults: 3,689

Children: 2,582

Total people: 6,271

Main Crisis Types

Low Income: 2,657

Benefit changes/delays: 1,356

Debt 785

Family Types

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

DENS LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2022

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

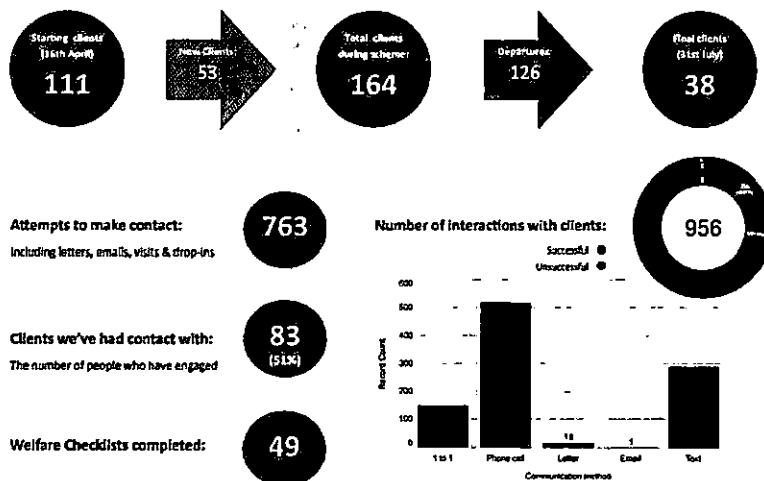
TAWSS Project

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

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

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

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



The Elms

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

Total residents : 192
Average length of stay: 98 days
Average Age: 39 years

Crash Pad

711 visits 129 clients

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

DENS LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2022

Resettlement

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

Total clients: 92, plus a further 13 drop ins
95.5% in social housing
97.8% maintaining their tenancy

Move On Service

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

156 Clients

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

Lifeskills

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

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

70 clients have attended the life-skills course.

Social Enterprise Programmes

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

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

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

Volunteers

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

DENS LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

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

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

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

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

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

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

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

Plans for the future

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

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

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

DENS LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

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

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

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

Details of Organisational Structure

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

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

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

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

Remuneration policy

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

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

DENS LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2022

Statement of trustees' responsibilities

The trustees, who are also the directors of DENS Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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

DENS LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2022

Disclosure of information to auditor

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

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



M Warnig

Trustee

Dated: 20/12/2022

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DENS LIMITED

Opinion

We have audited the financial statements of DENS Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DENS LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DENS LIMITED

Auditor's responsibilities for the audit of the financial statements

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

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

Our approach was as follows:

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

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

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

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

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

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

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

DENS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DENS LIMITED

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

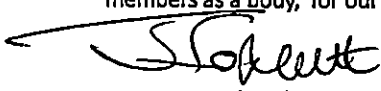
As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:


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

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

Use of our report

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


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


.....
St Mary's Court
The Broadway
Old Amersham
Bucks HP7 0UT

DENS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

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

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

All income and expenditure derive from continuing activities.

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

DENS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	11		757,239		380,271
Current assets					
Debtors	12	75,723		73,321	
Cash at bank and in hand		1,125,288		1,047,959	
			1,201,011		1,121,280
Creditors: amounts falling due within one year	13	(466,508)		(399,530)	
Net current assets			734,503		721,750
Total assets less current liabilities			1,491,742		1,102,021
Creditors: amounts falling due after more than one year	14		(498,454)		(348,500)
Net assets			993,288		853,521
Income funds					
Restricted funds	17				1,520
Designated funds			327,000		327,000
Unrestricted funds					
General unrestricted funds		666,288		525,001	
			666,288		525,001
			993,288		853,521

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

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



M Warner
Trustee

Company Registration No. 04610820

DENS LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

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

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

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

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

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

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

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

1.6 Tangible fixed assets

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

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

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

Freeheld Property is Valued at Cost less Impairment.

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

1.7 Impairment of fixed assets

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

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

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

1.9 Employee benefits

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

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

1.10 Retirement benefits

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

2 Donations and legacies

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

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Charitable activities

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

4 Other trading activities

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

5 Grants

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

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Raising funds

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

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

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

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

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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

9 Trustees

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

10 Employees

Number of employees

The average monthly number of employees during the year was:

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

Employment costs

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

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

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

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

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Tangible fixed assets

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

12 Debtors

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

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Creditors: amounts falling due within one year

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

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

14 Creditors: amounts falling due after more than one year

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

15 Loans and overdrafts

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

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

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

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Deferred income

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

17 Restricted funds

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

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

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

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

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

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

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

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

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

18 Analysis of net assets between funds

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

DENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Operating lease commitments

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

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

20 Related party transactions

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

21 Cash generated from operations

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