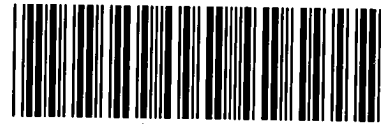


Charity Registration No. 1097185

Company Registration No. 04610820 (England and Wales)

**DENS LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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COMPANIES HOUSE

# DENS LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

I Tottman  
G Albert  
I Laidlaw-Dickson  
E McLaughlin  
M Morgan  
E Pillinger  
M Warner  
S Allen  
M Eckert (appointed 27/04/20)

### 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  
Bourbon Court  
Nightingales Corner  
Little Chalfont  
Buckinghamshire  
HP7 9QS

### Bankers

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

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# DENS LIMITED

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# DENS LIMITED

## TRUSTEE AND CEO WELCOME

### FOR THE YEAR ENDED 31 MARCH 2021

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This report covers the period of time from 1st April 2020 until 31st March 2021, the most unprecedented year in DENS history, due to COVID. We commenced the financial year in lockdown and very quickly had to adapt to ensure we could continue to provide vital services whilst keeping staff, service users and volunteers safe. This was in the very early days during the pandemic, and there was very little information and guidance at this stage, or understanding of COVID.

Our priority was to ensure the Elms remained open and we could continue to support our residents during this very challenging time. We needed to ensure the foodbank remained open and could continue to provide emergency food and household items to those in need, with the need increasing. During the early days of the pandemic none of us knew how long we would be impacted by COVID.

Due to exceptional planning; and the dedication and commitment of staff as well as working closely with Dacorum Borough Council and our third sector partners, we were able to keep both the Elms and Foodbank operational throughout this time.

During the first lockdown, we made the difficult decision to temporarily close the Day Centre, Open Space and Bike Project, in line with government guidance. We were concerned for the health and welfare of our regular attendees, many of whom face social isolation. Staff commenced weekly welfare calls to our regulars and the Day Centre provided a 'take away' food service for those who rely on DENS for a decent main meal.

All non-front line staff worked at home during this period

As restrictions were lifted during the summer, we were able to reopen all services, with changes to service provision in line with government guidance. We continued to do this throughout the year adapting and changing our provision dependent on guidance and the 'road-map'.

Our fundraising activities were seriously impacted by COVID, as we could not hold any of our usual mass participation events in person, such as our Sleep-Out and Quiz.

However, with creativity and determination, our fundraising team held both a virtual sleep-out and virtual quiz, both of which were very well attended and gave our community of supporters the opportunity to engage with DENS, albeit via a screen.

Due to the incredible generosity of our business supporters, particularly Ocado and the community of Dacorum, our donations remained healthy during the pandemic, and we are incredibly grateful to all our supporters grateful to all of this.

Our focus for 2020/21 was dealing with the here and now, and learning to adapt to a changing world. This impacted on our ability to implement all of our 5 year strategy, with medium and long term plans mainly put on hold. However, in March 2021, we were able to complete the purchase of our first property that will be used for our Move On service. The 4 bedroom home in Hemel Hempstead will be for clients moving from the Elms who are in employment.

2020/21 was an incredibly challenging year for everyone, and we know the challenges will continue as the longer-term impact of COVID on our community un-folds. We are eternally grateful to all who have supported DENS during this year, and are confident that with the continuing support of the community, our Corporate partners, funders and our dedicated staff and volunteers, we will be able to adapt and develop our services to continue to help vulnerable people in Dacorum to rebuild their lives.



M Warner  
Trustee

20/12/2021



W Lewington  
CEO

20/12/2021

# DENS LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2021

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The trustees present their report and financial statements for the year ended 31 March 2021.

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.

These services are supported by the CEO, Finance, Human Resources, Volunteering, Fundraising and Marketing.

# DENS LIMITED

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

### FOR THE YEAR ENDED 31 MARCH 2021

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#### Strategy:

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

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

In 20/21 this included:

- *The Foodbank providing food and non food essentials to 6,318 in this year.*
- *The Day Centre adapted its provision due to COVID and provided 415 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 2020/21 this included:

- *262 individuals provided with accommodation through DENS accommodation services*
- *Our resettlement service supported 52 people, all of whom with our support maintained their tenancy.*
- *Move On service maintained a positive move on rate of 68%*

#### **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.

In 2020/2021 this included:

*44 bike project participants*

*Sold over 100 bikes*

*3 external events with coffee cart*

#### **4 Raising Awareness**

Significantly increased awareness and support of DENS, particularly beyond Hemel Hempstead and the issues facing the people we support. In 2020/21 this included:

*2,562 subscribers to our e-newsletter*

*Significant increase in social media:*

	Apr-20	Apr-21	Growth
Facebook	2059	2242	183
Twitter	1411	1455	44
Instagram	618	1032	414
Email	1439	2646	1207
TOTAL	5527	7375	1848

#### **5 Financial Sustainability**

Increase financial viability through diversification of income generation leading to an increase in annual surplus.

In 2020/2021 this included:

- *Increase in annual surplus, with significant increase in business and individual donations Increase in reserves*
-

# DENS LIMITED

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

### FOR THE YEAR ENDED 31 MARCH 2021

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#### Achievements and performance

Summary of overall performance for 2020/21:

- 472 people used DENS accommodation or daytime services
- 262 people were provided with accommodation
- 30 individuals accessed emergency cold weather provision for accommodation between 1 December and the 23 March
- Over 100 positive move-ons towards independent living
- 6,318 people received emergency food parcels, including 2,495 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.

Due to COVID, the opening hours and operational processes were significantly altered during this year. In line with government guidance, the Day Centre closed from April - July 2020. On reopening, we had to reduce the number of clients who could access at the same time and therefore prioritised those needing to use the facilities ( shower, washing machine, IT suite etc) and those needing advice.

During this time 'take away' hot meals were prepared and provided for clients. With the gradual lifting of restrictions, capacity increased.

210 individuals attended a total of 1644 times

53 people were provided clothing

414 meals were given out

59 uses of the telephone

123 uses of shower

111 uses of the laundry facilities

From the beginning of January 2021 until 23 March 2021, the Day Centre extended its operational hours to include weekends. The purpose was to ensure those who otherwise had nowhere else to go had somewhere warm to stay until they could access emergency accommodation that evening. The project was funded by Homelesslink.

#### 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. Due to COVID, Open Space was required to close for from 23 March 2020 until July 2020; during this time weekly welfare calls were made to participants and if needed, participants were able to access got take away meals from the Day Centre.

On re-opening, outside picnics and walks were held until we were able to invite groups back into the building

The closure impacted on the annual number of visits recorded, however our focus was to ensure our participants were safe and supported.

Total visits: 82

No of visitors: 13

# DENS LIMITED

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

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 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. During the first two weeks of the initial lock-down, there was a 73% increase in usage of the foodbank. This plateaued during the year, but we are still experiencing an increase year on year of Foodbank usage.

#### Vouchers

Vouchers fulfilled: 2,780

Adults: 3,823

Children: 2,495

Total people: 6,318

#### Main Crisis Types

Low Income: 3,020

Benefit changes/delays: 1,179

Debt 582

#### Family Types

Size of Family	No. Vouchers
Couple	288 (10.36%)
Family	454 (16.33%)
Other	129 (4.64%)
Single	1267 (45.58%)
Single Parent	642 (23.09%)
	<b>Totals 2780</b>

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.

#### The Elms

Our 44-bed Hostel provides temporary and short-term accommodation (average 80 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.

The Elms remained open and operational throughout the year, despite COVID. During the first lock-down, room capacity was decreased to 37 rooms, with 7 rooms being set aside for those needing to isolate. These rooms were fitted with TV, microwave, kettle and toaster. Food and refreshments were taken regularly to those isolating, and regular phone contact maintained to protect their mental health and well-being.

Total residents: 233

Average length of stay: 94 days

Average Age: 37 years

Successful move-on to more permanent accommodation 42%



# DENS LIMITED

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

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **Crash Pad**

Due to changes in government guidance around the provision of night shelter and crash pad accommodation with shared or dormitory style sleeping accommodation not permitted, our crash pad capacity reduced from 15 spaces to 3 spaces. With funding from DBC we were able to obtain two self-contained units to increase the provision.

There were client stays in the crash-pad during the year, this is significantly down from previous years, due to the decrease in capacity and implementation of the government's 'Everyone In' policy, introduced during the pandemic to provide all rough sleepers with some form of temporary accommodation for a period of time.

### **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 teamwork 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: 52

98% in social housing

100% 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. During lock-down staff were unable to undertake house visits, but maintained weekly contact with phone calls, and face time. With lifting of restrictions, staff would meet clients for walk and coffee outside, to continue their support whilst adhering to government guidance which we believe is a major achievement.

156 Clients

Percentage successful move on from Move on to long term accommodation: 68%

### **Social Enterprise Programmes**

Our Social Enterprise programme was significantly impacted by COVID as we not only had to close the bike project whilst non-essential retail remained closed, we were also unable to develop our catering and coffee project. At the end of March 2021, we had the very exciting news that the Big Lottery agreed to fund a new post to Social Enterprise Manager for 3 years. This post will provide the resources to develop the Social Enterprise programme.

44 participants have engaged, and we have sold over 100 bikes. The Catering Project has catered at 3 external events; prior to COVID 19, we had another 5 events lined up for the new financial year.

### **Volunteers**

Another area significantly impacted by COVID, as we had to reduce the number of volunteers across our projects to allow for social distancing and COVID safe working practices. A small number of volunteers did continue in the foodbank to ensure we could continue this vital service.

54 individuals volunteered for DENS this financial year, across all of DENS services, providing 5,155 of volunteering hours.

# DENS LIMITED

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

### FOR THE YEAR ENDED 31 MARCH 2021

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#### Financial review

As of the 31st March 2021, DENS recorded a surplus £508,839 (2020: £139,697). The total reserves for the charitable company stood at £853,521 (2020: £344,682). Out of these £1,520 (2020: £24,778) related to restricted funds, £327,000 (2020: Nil) related to Designated Fund and leaving unrestricted funds of £525,001 (2020: £319,904).

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 now achieved 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.

2020/21 was unprecedented for DENS in terms of unrestricted donations, resulting in an increase of approximately £400K in fundraising income than in the previous year, and an increase in our un-restricted reserves. This was primarily due to the goodwill of our supporters, both individuals and businesses during times of crisis, as well as DENS ability to adapt during such changing times.

We are therefore well placed to prudently develop our services to meet the uncertainties COVID has presented for DENS and our clients, and we anticipate that there will be more challenges to come as we restart our services and help clients to rebuild their lives.

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 Homelesslink, the Big Lottery, Henry Smith, Nationwide, Garfield Weston 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 (£215,794), contribution towards both the Elms and Move On Service; Herts County Council COVID Relief Fund (£43,807), Homelesslink COVID 19 grant (£49,160) Ocado towards the Foodbank for COVID Relief ( £35,000), Grant from Big Lottery Fund (£35,611) Henry Smith ( £24,025) towards the Resettlement Programme, and Nationwide towards Move On (£16,664).

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 were incredibly supportive during the pandemic in particular Ocado, with business donations reaching £249,420. The community of Dacorum continue to be incredibly generous with £299,770 raised through individual donations.

Due to COVID we were unable to run a number of our fundraising events with events income decreasing from £98,224 in 2019/20 to £28,974 in 2020/21.

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.

DENS funding comes from a variety of sources, including but not exclusively housing benefits for those within our accommodation services, grants from Herts County Council, The Big Lottery, Henry Smith, Nationwide, Garfield Weston and other trust making bodies, fundraising events and donations from businesses, community groups, churches and individuals.

## **DENS LIMITED**

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

**FOR THE YEAR ENDED 31 MARCH 2021**

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#### **Plans for the future**

This year has been unprecedented, so many of our medium to long term plans have been put on hold so we could focus specifically on the overall safety of our staff volunteers and clients. As we move forward, we are aware that plans may need to continue to be modified as government guidance changes and the long-term impact of COVID on our community becomes more apparent. We do expect to see an increase in those facing homelessness and poverty along with increasing demand on funding.

With this in mind our future plans continue to be:

- Development of the Social Enterprise Programme - with the 3 year funding from the National Lottery, we will be able to recruit a Social Enterprise Manager who will lead the development of our Social Enterprise programme; providing pre-employability and employability skills to vulnerable adults in Dacorum, whilst long term providing an additional income stream for DENS.
- Continue to use the extensive evidence and intelligence we gather to identify the interventions that have the greatest positive impact and how we can use this to inform our practice and project development. An outcome of this work is the recruitment of Life Skills Co-ordinator to support individuals at the Elms to develop basic life skills to help them maintain a tenancy
- Purchase an additional property for our Move On service, so we can provide a wider range of support.
- Continue to increase unrestricted income through in particular income from DENS Business Partnership Network and through Corporates. Implementation of an on-line training platform for all staff and volunteers, ensuring our staff have the skills and expertise to provide an excellent service, as well providing more opportunity for professional development.

#### **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
- I Laidlaw-Dickson
- E McLaughlin
- M Morgan
- E Pillinger
- M Eckert (appointed 27th April 2020)

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.

In 2021, we will undertake a governance review, including a skills audit of our current Board. This will identify any gaps in the skillset of our current Board, which will inform any future recruitment of Trustees.

# DENS LIMITED

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

### FOR THE YEAR ENDED 31 MARCH 2021

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#### Details of Organisational Structure

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

- The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Senior Management Team is comprising 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 10 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.
- 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 organization. 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 2021**

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### Statement of trustees' responsibilities

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 2021**

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#### Disclosure of information to auditor

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

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

  
.....  
M Warner

Trustee

Dated: 20/12/2021

# DENS LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DENS LIMITED

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### Opinion

We have audited the financial statements of DENS Limited (the 'charitable company') for the year ended 31 March 2021 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 2021 and of its incoming resources and application of resources, 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared 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

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#### 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.

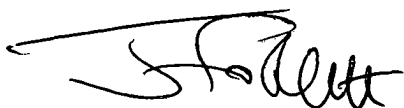
As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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.

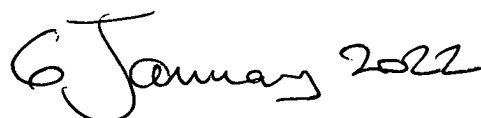
#### Use of our report

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



.....  
Bourbon Court  
Nightingales Corner  
Little Chalfont  
Bucks HP7 9QS

# DENS LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds	Designated funds	Restricted funds	Total	Total
		2021	2021	2021	2021	2020
	Notes	£	£	£	£	£
<b><u>Income and endowments from:</u></b>						
Donations and legacies	2	701,427	-	33,820	735,247	292,805
Charitable activities	3	936,407	-	-	936,407	899,873
Other trading activities	4	61,839	-	-	61,839	47,728
Grants	5	24,503	-	651,966	676,469	602,686
<b>Total income</b>		<b>1,724,176</b>	<b>-</b>	<b>685,786</b>	<b>2,409,962</b>	<b>1,843,092</b>
<b><u>Expenditure on:</u></b>						
Raising funds	6	186,982	-	-	186,982	175,999
Charitable activities	7,8	1,005,097	-	709,044	1,714,141	1,527,396
<b>Total resources expended</b>		<b>1,192,079</b>	<b>-</b>	<b>709,044</b>	<b>1,901,123</b>	<b>1,703,395</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>532,097</b>	<b>-</b>	<b>(23,258)</b>	<b>508,839</b>	<b>139,697</b>
Gross transfers between funds		(327,000)	327,000	-	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>205,097</b>	<b>327,000</b>	<b>(23,258)</b>	<b>508,839</b>	<b>139,697</b>
Fund balances at 1 April 2020		319,904	-	24,778	344,682	204,985
<b>Fund balances at 31 March 2021</b>		<b>525,001</b>	<b>327,000</b>	<b>1,520</b>	<b>853,521</b>	<b>344,682</b>

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

All income and expenditure derive from continuing activities.

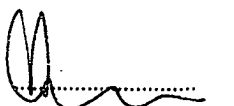
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**DENS LIMITED****BALANCE SHEET****AS AT 31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	11		380,271		17,124
<b>Current assets</b>					
Debtors	12	73,321		67,177	
Cash at bank and in hand		1,047,959		515,326	
		1,121,280		582,503	
<b>Creditors: amounts falling due within one year</b>	13	(399,530)		(254,945)	
Net current assets			721,750		327,558
<b>Total assets less current liabilities</b>			1,102,021		344,682
<b>Creditors: amounts falling due after more than one year</b>	14		(248,500)		-
<b>Net assets</b>			853,521		344,682
<b>Income funds</b>					
Restricted funds	18		1,520		24,778
Designated funds:			327,000		-
<u>Unrestricted funds</u>					
General unrestricted funds		525,001		319,904	
			525,001		319,904
			853,521		344,682

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 20/12/2021

  
M Warner  
Trustee

Company Registration No. 04610820

# DENS LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	23		662,864		181,216
<b>Investing activities</b>					
Purchase of tangible fixed assets		(378,731)		(16,413)	
<b>Net cash used in investing activities</b>			(378,731)		(16,413)
<b>Financing activities</b>					
Drawdown of bank loans		248,500		-	
<b>Net cash generated from/(used in) financing activities</b>			248,500		-
<b>Net increase in cash and cash equivalents</b>			532,633		164,803
Cash and cash equivalents at beginning of year			515,326		350,523
<b>Cash and cash equivalents at end of year</b>			1,047,959		515,326

# DENS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

##### Charity information

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

##### 1.1 Accounting convention

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

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

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

##### 1.2 Going concern

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 2021

### 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 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).

#### 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.

# DENS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 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
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	701,427	33,820	735,247	292,805
<b>Donations and gifts</b>				
Individual donations	291,307	8,463	299,770	102,335
Business donations	249,420	-	249,420	42,862
Charity donations	75,102	-	75,102	25,012
Church donations	15,376	-	15,376	12,422
School donations	4,524	-	4,524	11,950
Events income	28,973	-	28,973	98,224
Fundraising activities	25	-	25	-
Major Donor	36,700	24,087	60,787	-
Other	-	1,270	1,270	-
	701,427	33,820	735,247	292,805

### 3 Charitable activities

	2021 £	2020 £
Move On and The Elms	854,830	825,771
Personal contributions from residents	81,577	74,102
	936,407	899,873

# DENS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 4 Other trading activities

	2021	2020
	£	£
Rental income	45,125	43,703
Warehouse income	-	610
Coffee Cart Income	519	1,628
Laundry money	548	776
Bike Project Income	12,206	-
Other income	3,441	1,011
Other trading activities	61,839	47,728

### 5 Grants

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Big Lottery Fund	-	35,611	35,611	80,799
Herts County Council Accommodation Solutions	-	215,794	215,794	213,413
Food donations	-	151,895	151,895	139,049
Tesco 'Top Up' grants	-	-	-	9,737
HertfordshireCommunity		10,667	10,667	
NationwideCommunity-MoveOn		16,664	16,664	
Henry Smith - Resettlement		24,025	24,025	
HCC - COVID 19		43,807	43,807	
Grant - Ocado		35,000	35,000	
Homeless Link COVID 19 grant		49,160	49,160	
Community Action Dacorum - Foodbank		14,500	14,500	
Other grants	24,503	54,843	79,346	159,688
	24,503	651,966	676,469	602,686
For the year ended 31 March 2020	2,458	600,228		602,686



## DENS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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#### 6 Raising funds

	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	-	218
Other fundraising costs	33,991	46,936
Wages and salaries	150,225	128,740
Depreciation and impairment	2,766	105
Support costs	-	218
	<hr/>	<hr/>
Fundraising and publicity	186,982	175,999
	<hr/>	<hr/>
	186,982	175,999
	<hr/>	<hr/>

## DENS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2021

#### 7 Charitable activities

	Day Centre	Resettlement	Foodbank	Head Office	Move on	The ELMS	Social Enterprise	Total 2021	Total 2020
	£	£	£	£	£	£	£	£	£
Wages and salaries	53,304	32,459	76,472	1,440	84,374	334,277	585	582,911	576,793
Depreciation and impairment	1,596	-	3,123	3,096	(1)	3,193	842	11,849	10,525
Premises costs	4,564	1,451	1,275	22,010	69,547	117,732	714	217,293	160,192
Rent and rates	7,583	-	-	-	182,823	11,913	-	202,319	237,303
Office	3,171	1,136	1,088	33,631	2,497	94,337	138	135,998	132,417
Foodbank distribution	-	-	145,395	-	-	-	-	145,395	130,381
Staff costs	842	584	676	520	17,388	7,079	-	27,089	4,848
Other costs	1,977	2,501	1,616	93,004	7,691	26,774	481	134,044	60,441
Catering (ELMS)	673	-	-	-	-	29,503	663	30,839	17,322
Overhead Allocation	26,517	7,955	15,042	(192,827)	26,517	106,069	10,727	-	-
	<u>100,227</u>	<u>46,086</u>	<u>244,687</u>	<u>(39,126)</u>	<u>390,836</u>	<u>730,877</u>	<u>14,150</u>	<u>1,487,737</u>	<u>1,330,222</u>

For 2021, charitable activities (above) and support costs (note 8) totaled £1,714,144 (2020:£1,527,395). Of this, £ 1,029,878 (2020 : £944,074 ) related to unrestricted expenditure and £684,266 (2020 :£583,322 ) related to restricted expenditure.

# DENS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 8 Support costs

	2021	2020
	£	£
Wages and salaries	189,294	174,753
Depreciation	969	55
Rent and rates	10,833	-
Office	6,886	15,499
Staff costs	4,726	1,351
Other costs	13,696	5,515
	<u>226,404</u>	<u>197,173</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 (2020: £nil).

# DENS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 10 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Average employee numbers	38	38

#### Employment costs

	2021 £	2020 £
Wages and salaries	840,473	783,399
Social security costs	66,885	59,007
Other pension costs	15,072	8,692
	922,430	851,098

The key management personnel of the charity comprises five members of staff (2020: five). The total employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £173,863 (2020: £165,743).

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

	2021 Number	2020 Number
£60,000 - £69,999	1	1

# DENS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 11 Tangible fixed assets

	Property Refurbishment	Freehold Property	Fixtures and fittings	Computers	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2020	60,629	-	147,408	30,406	238,443
Additions	-	355,000	11,475	12,256	378,731
At 31 March 2021	60,629	355,000	158,883	42,662	617,174
<b>Depreciation and impairment</b>					
At 1 April 2020	57,566	-	142,182	21,571	221,319
Depreciation charged in the year	2,976	-	7,229	5,379	15,584
At 31 March 2021	60,542	-	149,411	26,950	236,903
<b>Carrying amount</b>					
At 31 March 2021	87	355,000	9,472	15,712	380,271
At 31 March 2020	3,063	-	5,226	8,835	17,124

### 12 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	15,408	4,266
Other debtors	1,476	8,372
Prepayments and accrued income	56,437	54,539
	73,321	67,177

# DENS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 13 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		21,624	18,560
Deferred income	16	44,775	102,498
Trade creditors		64,479	77,038
Other creditors		5,169	9,189
Accruals		263,483	47,660
		<u>399,530</u>	<u>254,945</u>

£8,200 (2020: £8,045) is included within the table above in respect of auditors remuneration for the performance of the audit. Also included above is £1,800 (2020: £1,320) in respect of auditors remuneration for non audit services.

#### 14 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	15	<u>248,500</u>	<u>-</u>

#### 15 Loans and overdrafts

	2021 £	2020 £
Bank loans	<u>248,500</u>	<u>-</u>
Payable within two to five year	24,823	-
Payable after Five year	<u>223,677</u>	<u>-</u>

The Charity Bank Limited loaned Dens Limited £248,500 during 2021. This Loan is repayable at a rate of £1433.92 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.

## DENS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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#### 16 Deferred income

	2021	2020
	£	£
Balance deferred at 01/04/2020	102,498	51,462
Amount released to Incoming resources in the Current Year	(180,125)	(51,462)
Amount Deferred during the year	122,402	102,498
	<u>44,775</u>	<u>102,498</u>

#### 17 Retirement benefit schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

## DENS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2021

#### 18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Movement in funds		Balance at 31 March 2021 £
		Income £	Expenditure £	
Day Centre	1,649	79,863	(79,992)	1,520
Move On & Property	-	116,494	(116,494)	-
Foodbank	8,667	241,169	(249,836)	-
The Elms	-	172,056	(172,056)	-
Fundraising	14,462	26,153	(40,615)	-
Resettlement	-	24,025	(24,025)	-
Social Enterprises	-	23,861	(23,861)	-
Head Office	-	2,165	(2,165)	-
	<u>24,778</u>	<u>685,786</u>	<u>(709,044)</u>	<u>1,520</u>

Day Centre fund includes of Big Lottery income amounting £18,597 , from Garfield Weston Foundation amounting £5000, from Hertfordshire Community of £7057, Homeless link covid 19 Grant of £30944 ,for Homeless winter Transformation Fund of £7050 and £11,215 from others.

Move on & Property consists of income amounting £98,014 from Herts Accommodation, £16,664 from Nationwide Community Grant.

The Foodbank fund relates to donations received to cover salaries and running costs of the Foodbank. The income of £17,015 from Big Lottery, Food donation received amounting £145,394 and Grant Income from Ocado and Community Action Dacorum amounting £35,000 and £14,500 respectively.  
In addition to above, Foodbank received Other grant under £10k totaling £11,837.

The Elms fund relates to income and gifts received towards the general running costs of the Elms.  
At the Elms, we received HCC Accommodation Services Fund towards Supported accommodation and floating support to Dens Move on which also relates to grants received from HCC.

Fund raising includes donation received from Major donors of amounting £24,087.

Resettlement consists of Income from Henry Smith amounting £24,025.

Social Enterprise consists mainly grant of Homeless Link Covid 19 amounting £18,216.



## DENS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2021

#### 19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Transfers	Balance at 31 March 2021
	Incoming resources	Balance at 1 April 2020		
	£	£	£	£
Relocation Cost	-	-	83,000	83,000
Contribution towards New Building	-	-	150,000	150,000
Move on Property Purchase	-	-	94,000	94,000
	<u>-</u>	<u>-</u>	<u>327,000</u>	<u>327,000</u>

The charity will have to relocate for a minimum of two years whilst their existing site is redeveloped. Funds have been set aside to contribute towards this, as well as their estimated required contribution towards the new development. Plans are also under way to purchase a second Move On property and funds have been set aside to finance the required deposit.

## DENS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

#### 20 Analysis of net assets between funds

	Unrestricted 2021 £	Designated 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:							
Tangible assets	380,271	-	-	380,271	17,124	-	17,124
Current assets/(liabilities)	393,230	327,000	1,520	721,750	302,780	24,778	327,558
Long term liabilities	(248,500)	-	-	(248,500)	-	-	-
	<u>525,001</u>	<u>327,000</u>	<u>1,520</u>	<u>853,521</u>	<u>319,904</u>	<u>24,778</u>	<u>344,682</u>

# DENS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 21 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:

	2021	2020
	£	£
Within one year	4,983	16,419
Between two and five years	621	4,983
In over five years	-	621
	<u>5,604</u>	<u>22,023</u>

### 22 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

### 23 Cash generated from operations

	2021	2020
	£	£
Surplus for the year	508,839	139,697
Adjustments for:		
Depreciation and impairment of tangible fixed assets	15,584	10,685
Movements in working capital:		
(Increase)/decrease in debtors	(6,144)	8,585
Increase/(decrease) in creditors	202,308	(28,787)
(Decrease)/increase in deferred income	(57,723)	51,036
<b>Cash generated from operations</b>	<u>662,864</u>	<u>181,216</u>