


HCA Registration number: 4677 Registered number: 05886593

**Derventio Housing Trust CIC**

Annual Report and Financial Statements

For the Year Ended 31 March 2018

SAT SATURDAY



\*A7HHGYNE\*  
A18 27/10/2018 #38  
COMPANIES HOUSE

SAT SATURDAY

\*A7GHOKZP\*  
A13 13/10/2018 #1  
COMPANIES HOUSE

**DAINS**  
ACCOUNTANTS

**Derventio Housing Trust CIC**  
**(A Company Limited by Guarantee)**

**Company Information**

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**Directors and Strategic  
Management team**

ZM Atkinson (Director)  
SJ Hernandez (Managing Director)  
SE Holmes (Director)  
K Johal  
M Menzies

**Company secretary**

K Johal

**Registered number**

05886593

**Registered office**

Glad Tidings Hall  
33 Boyer Street  
Derby  
Derbyshire  
DE22 3TB

**Independent auditors**

Dains LLP  
Statutory Auditor & Chartered Accountants  
Charlotte House  
Stanier Way  
The Wyvern Business Park  
Derby  
DE21 6BF

**Other management**

J Carpenter  
L Hernandez  
P Rowland  
S Reid  
G Isham

**Derventio Housing Trust CIC**  
**(A Company Limited by Guarantee)**

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**Derventio Housing Trust CIC**  
**(A Company Limited by Guarantee)**

**Strategic Report**  
**For the Year Ended 31 March 2018**

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**Introduction**

The Board of Derventio Housing Trust CIC presents their report, including the strategic report and the audited financial statements of Derventio Housing Trust CIC for the year ended 31 March 2018.

**Business review**

Derventio Housing Trust (DHT) is a Community Interest Company limited by guarantee. DHT aims to tackle homelessness head-on, providing accommodation, support and opportunities, to help people who have lost their way.

As well as providing accommodation and support, DHT delivers wider services to support and empower people to maintain their independence and achieve their personal aspirations.

Using fifteen years' experience responding to what homeless people want and need, DHT has developed holistic and user-led services that aim to improve health and wellbeing, increase resilience and prepare people for independent living, learning and employment.

- **Housing and Support** Our successful and well-established accommodation model efficiently uses private rented houses to provide shared, supported homes to single homeless people
- **Healthy Futures:** support for the homeless people around hospital discharge and using health services in a planned way
- **Employability Services:** Personalised support for unemployed people to access training and employment
- **Growing Lives:** Skill-Building and learning opportunities with mentoring and support

Most DHT services are based in Derby and Derbyshire. DHT also delivers housing and support in Staffordshire, Shropshire, Nottinghamshire and Wiltshire. In 2017/18 DHT supported over 1,200 people facing life challenges.

**Derventio Housing Trust CIC**  
**(A Company Limited by Guarantee)**

**Strategic Report (continued)**  
**For the Year Ended 31 March 2018**

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**Objectives and strategies**

DHT's vision is Accommodation that inspires optimism.

*Accommodation should be.*

1. Good quality. All properties are checked before DHT takes them on. They must meet legal standards and be attractive to residents. DHT's own check ensure that all property would meet nation Housing Health and Safety Rating System (HHSRS) standards. DHT conducts regular health and safety checks to make sure that properties continue to be in good condition.
2. Safe. DHT wants people to be safe and secure, making sure that the locations of properties are suitable and that all residents have their own secure room. Where people share, DHT assesses and manages any risks to keep each person safe. Staff help anyone who feels unsafe.
3. Homely. DHT properties are furnished with the essentials. Every property is clean and tidy before each new resident moves in. DHT wants people to feel that the property is their home. Residents can stay in DHT property for as long as they need it.
4. Supported. DHT believes in people, and supports residents to learn all they need to so that they can live independently in their own home and grow in confidence and skills. Staff are on Hand to help, and DHT has a 24/7 on-call phone and text line.
5. Promoting wellbeing. DHT recognises that everyone is a whole person and an individual. DHT runs specific projects to help people to be healthy, to move into education, training, volunteering and employment, and to be part of the community.

**Analysis using financial and non-financial key performance indicators**

Financial and non-financial key performance indicators are monitored by the Board and senior management (SMB). The Board monitors financial key performance indicators, and sets strategic direction. SMB monitors non-financial key performance indicators and is responsible for setting and monitoring action plans to address any underperformance. DHT uses the following key performance indicators to monitor financial and non-financial performance:

- Budgets are set annually with expenditure and income against budget monitored by the board.
- Housing voids and arrears are monitored regularly by SMB and the Board, and the targets are set for operational staff.
- Liquidity ratio is monitored monthly by SMB
- Outcomes and outputs are each service and each grant and contract are agreed with commissioners and funders. Progress against targets is monitored by the relevant Head of Service and the relevant strategic lead responsible for the relationship with the commissioner or funder
- Non-financial key performance indicators are monitored by each Head of Service. They report to SMB.

**Derventio Housing Trust CIC  
(A Company Limited by Guarantee)**

**Strategic Report (continued)  
For the Year Ended 31 March 2018**

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**Future prospects**

The Board and SMB monitor future prospects for the company, paying particular regard to opportunities, risks and threats. This informs decisions about DHT's strategic direction.

A dedicated strategic service and development function continuously scans the horizon for new developments and keeps up to date with current thinking and best practice. This includes both national and local public-sector initiatives and priorities as well as those of funders, sector-specific organisations and practitioners. It also identifies potential opportunities for DHT.

SMB uses this knowledge to inform discussions and make decisions on which areas to pursue, as well as agreeing all funding bids, grants and contracts. SMB also makes recommendations to the Board for decisions regarding major developments and changes.

This ensures that the company is best placed to take advantage of all relevant potential opportunities and avoids risks where ever possible, and that DHT's future prospects are based on a solid footing.

**Principal risks and uncertainties,**

Strategic thinking and information gathering means that DHT is well placed to know, understand and address risks and uncertainties. These play an important role in strategic decisions.

DHT aims to spread financial risk by making sure that the company is not over-dependant on any one source of income. Financial risks are identified when budgets are set, and fundraising targets are set for the coming year.

Currently, the principal risk is the uncertainty around the future funding of the supported housing and national government changes to welfare benefits, particularly Housing Benefit. To mitigate this, DHT is fully involved with sector membership organisations and has contributed data to the Government's data gathering which will inform national decisions.

**Assessment of how the company is achieving value for money**

The Board and SMB ensure that the company is achieving value for money through:

- Ensuring value for money is carefully considered when making all strategic decision
- Financial prudence when procuring goods and services.
- Heads of service held responsible for considering value for money in operational delivery of services.

**Derventio Housing Trust CIC**  
**(A Company Limited by Guarantee)**

**Strategic Report (continued)**  
**For the Year Ended 31 March 2018**

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**Assessment of compliance with governance and financial viability standard**

DHT is regulated by the Homes and Communities Agency (HCA) as a Registered Provider of social housing and as such comply with all relevant regulatory requirements.

The Board and SMB ensure that DHT policies and procedures and all operations adhere to the relevant law.

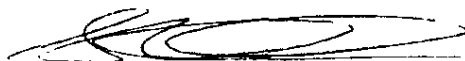
These aims are achieved through.

- Regular review of policies, procedures and working practices.
- Subject leads assigned for relevant legislative areas e.g. employment, finance, safeguarding, data protection confidentiality and information sharing, health and safety. They are expected to ensure that the company remains compliant with all legislation, and is aware of and implements all necessary changes.
- Policy areas as standing agenda items at SMB meetings.
- Effective management arrangements

The Board and SMB ensure that the company is financially viable through.

- Effective financial procedures that adhere to industry standard requirements and best practice.
- Careful consideration of financial viability, including cashflow projections, when making strategic decisions.
- Financial prudence when procuring goods and services.
- Management accounts and cashflow projections produced at least quarterly to set strategic direction and monitor progress against targets
- A highly experienced and dedicated 6-strong executive Senior Management Board who drive improvement and achievement.
- A robust staff structure, including a Head of Service for each area of work and a manager and senior for each team.
- Quality policy with Quality Assessment Framework reviewed annually.
- A specialist team supporting all HR recruitment and retention functions, and excellent staff terms and conditions, ensuring that DHT maintains the highest quality staff team.
- A full and comprehensive training, development and supervision programme.
- Action plans developed and implemented to address any concerns raised against performance.

This report was approved by the board on 13 September 2018 and signed on its behalf.



**SJ Hernandez**  
Managing Director

**Derventio Housing Trust CIC**  
**(A Company Limited by Guarantee)**

**Directors' Report**  
**For the Year Ended 31 March 2018**

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The Directors present their report and the financial statements for the year ended 31 March 2018

**Directors**

The Directors who served during the year were

ZM Atkinson  
SJ Hernandez  
SE Holmes

**Directors' responsibilities statement**

The Directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the Directors are required to

- select suitable accounting policies for the Company's financial statements and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Auditors**

Under section 487(2) of the Companies Act 2006, Dains LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.



**Derventio Housing Trust CIC**  
**(A Company Limited by Guarantee)**

**Directors' Report (continued)**  
**For the Year Ended 31 March 2018**

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**Small companies note**

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 13 September 2018 and signed on its behalf.



K Johal  
Secretary

**Derventio Housing Trust CIC**  
**(A Company Limited by Guarantee)**

**Independent Auditors' Report to the Members of Derventio Housing Trust CIC**

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**Opinion**

We have audited the financial statements of Derventio Housing Trust CIC (the 'Company') for the year ended 31 March 2018, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Cash Flows, the Statement of Changes in Equity and the related notes, 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 Company's affairs as at 31 March 2018 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the 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 Directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

**Derwentio Housing Trust CIC**  
**(A Company Limited by Guarantee)**

**Independent Auditors' Report to the Members of Derwentio Housing Trust CIC (continued)**

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misstatement in the financial statements or a material misstatement of the other information. 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.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit we have not identified material misstatements in the Strategic Report or the Directors' 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 Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit, or
- the Directors 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 Directors' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of Directors**

As explained more fully in the Directors' Responsibilities Statement on page 5, the Directors 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 Directors 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 Directors are responsible for assessing the 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 Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**Derventio Housing Trust CIC**  
**(A Company Limited by Guarantee)**

**Independent Auditors' Report to the Members of Derventio Housing Trust CIC (continued)**

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**Auditors' 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 Auditors' 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.

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

**Use of our report**

This report is made solely to the 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 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 Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Lisa Richards FCCA (Senior Statutory Auditor)

for and on behalf of  
**Dains LLP**

Statutory Auditor  
Chartered Accountants

Charlotte House, Derby

13 September 2018

**Derventio Housing Trust CIC**  
**(A Company Limited by Guarantee)**

**Statement of Comprehensive Income**  
**For the Year Ended 31 March 2018**

	<b>Note</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
Turnover/Gross surplus		<b>6,536,318</b>	5,280,822
Operating costs		<b>(6,430,025)</b>	(5,191,698)
<b>Operating surplus</b>		<b>106,293</b>	89,124
Interest payable and expenses		<b>(38,903)</b>	(38,181)
<b>Surplus for the year before taxation</b>		<b>67,390</b>	50,943
Tax on surplus		-	-
<b>Surplus for the year</b>		<b>67,390</b>	50,943

There was no other comprehensive income for 2018 (2017 - £NIL).

The notes on pages 15 to 33 form part of these financial statements.

**Derventio Housing Trust CIC**  
**(A Company Limited by Guarantee)**  
**Registered number:05886593**

**Balance Sheet**  
**As at 31 March 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Housing properties	10	824,899	837,452
Tangible assets	11	794,728	839,057
		<u>1,619,627</u>	<u>1,676,509</u>
<b>Current assets</b>			
Debtors, amounts falling due within one year	12	490,183	389,553
Cash at bank and in hand	13	514,222	361,654
		<u>1,004,405</u>	<u>751,207</u>
Creditors: amounts falling due within one year	14	(556,312)	(496,863)
<b>Net current assets</b>		<u>448,093</u>	<u>254,344</u>
<b>Total assets less current liabilities</b>		<u>2,067,720</u>	<u>1,930,853</u>
Creditors: amounts falling due after more than one year	15	(948,760)	(986,383)
<b>Provisions for liabilities</b>			
Other provisions	18	(689,100)	(582,000)
		<u>(689,100)</u>	<u>(582,000)</u>
<b>Net assets</b>		<u><u>429,860</u></u>	<u><u>362,470</u></u>
<b>Capital and reserves</b>			
Revaluation reserve	19	156,029	156,029
Restricted funds	19	-	417
Profit and loss account	19	273,831	206,024
		<u>429,860</u>	<u>362,470</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 September 2018.

SE Holmes  
Director



The notes on pages 15 to 33 form part of these financial statements.

**Derventio Housing Trust CIC**  
**(A Company Limited by Guarantee)**

**Statement of Changes in Equity**  
**For the Year Ended 31 March 2018**

	<b>Restricted funds</b>	<b>Revaluation reserve</b>	<b>Income and expenditure account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2017	417	156,029	206,024	362,470
Surplus for the year	-	-	67,390	67,390
<b>Total comprehensive income for the year</b>	-	-	67,390	67,390
Fund transfers	(417)	-	417	-
<b>At 31 March 2018</b>	-	156,029	273,831	429,860

The notes on pages 15 to 33 form part of these financial statements

**Derventio Housing Trust CIC**  
**(A Company Limited by Guarantee)**

**Statement of Changes in Equity**  
**For the Year Ended 31 March 2017**

	<b>Restricted funds</b>	<b>Revaluation reserve</b>	<b>Income and expenditure account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2016	3,429	156,029	152,069	311,527
Surplus for the year	-	-	50,943	50,943
<b>Total comprehensive income for the year</b>	-	-	50,943	50,943
Fund transfers	(3,012)	-	3,012	-
<b>At 31 March 2017</b>	<b>417</b>	<b>156,029</b>	<b>206,024</b>	<b>362,470</b>

The notes on pages 15 to 33 form part of these financial statements.



**Derventio Housing Trust CIC**  
**(A Company Limited by Guarantee)**

**Statement of Cash Flows**  
**For the Year Ended 31 March 2018**

	2018 £	2017 £
<b>Cash flows from operating activities</b>		
Profit for the financial year	67,390	50,943
<b>Adjustments for:</b>		
Depreciation of tangible assets	89,667	83,363
Loss on disposal of tangible assets	-	(497)
Government grants	(7,551)	(7,551)
Interest paid	38,904	38,181
(Increase) in debtors	(100,630)	(58,622)
Increase/(decrease) in creditors	67,658	(89,068)
Increase in provisions	107,100	341,000
<b>Net cash generated from operating activities</b>	<b>262,538</b>	<b>357,749</b>
<b>Cash flows from investing activities</b>		
Purchase of housing property	-	(160,990)
Purchase of tangible fixed assets	(32,785)	(371,124)
Sale of tangible fixed assets	-	6,509
HP interest paid	(5,497)	(5,689)
<b>Net cash from investing activities</b>	<b>(38,282)</b>	<b>(531,294)</b>
<b>Cash flows from financing activities</b>		
New secured loans	455,820	183,250
Repayment of loans	(231,785)	(19,707)
Other new loans	-	2,750
Repayment of other loans	(237,814)	(7,113)
Repayment of/new finance leases	(24,502)	31,478
Interest paid	(33,407)	(32,492)
<b>Net cash used in financing activities</b>	<b>(71,688)</b>	<b>158,166</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>152,568</b>	<b>(15,379)</b>
Cash and cash equivalents at beginning of year	361,654	377,033
<b>Cash and cash equivalents at the end of year</b>	<b>514,222</b>	<b>361,654</b>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	514,222	361,654
	<b>514,222</b>	<b>361,654</b>

**Derventio Housing Trust CIC**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2018**

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**1. General information**

Derventio Housing Association CIC is a Community Interest Company limited by guarantee incorporated in England and Wales and a private registered provider of social housing in the United Kingdom.

The Company's registered office is Glad Tidings Hall, 33 Boyer Street, Derby, Derbyshire, DE22 3TB.

The nature of the RP's operations and principal activities are to tackle homelessness head-on, providing accommodation, support and opportunities, to help people who have lost their way.

The Company constitutes a public benefit entity as defined by FRS 102.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2014, and with the Accounting Direction for private registered providers of social housing in England 2015. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the Company, and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2.2 Going concern**

The Board assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. The Board makes this assessment in respect of a period of one year from the date of approval of the financial statements.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**Derwentio Housing Trust CIC**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2018**

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**2. Accounting policies (continued)**

**2.4 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 April 2016 to continue to be charged over the period to the first market rent review rather than the term of the lease.

**2.5 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of Comprehensive Income at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

**2.6 Finance costs**

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.7 Borrowing costs**

All borrowing costs are recognised in the Statement of Comprehensive Income in the year in which they are incurred.

**2.8 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**Derventio Housing Trust CIC**  
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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2018**

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**2. Accounting policies (continued)**

**2.9 Tax**

As a Registered Social Landlord the Company is exempted from paying corporation tax on its income and gains.

The company's operations and services are exempt from VAT Added Tax (VAT).

**2.10 Housing properties**

Housing properties are properties held for the provision of social housing or to otherwise provide social benefit. Housing properties are principally available for rent and are stated at cost (or deemed cost) less accumulated depreciation and any accumulated impairment losses. Costs includes the cost of acquiring land and buildings, development costs and interest charges incurred during the development period.

Works to existing properties which replace a component that has been treated separately for depreciation purposes, along with those works that result in an increase in net rental income over the lives of the properties, thereby enhancing the economic benefits of the assets, re capitalised as improvements.

The Company separately identifies the major components which comprise its housing properties, and charges depreciation, so as to write-down the cost of each component to its estimated residual value, on a straight line basis, over its useful life.

Depreciation is provided on major components as follows:

Structure & buildings - 100 years  
Windows - 20 years  
Kitchens - 20 years  
Bathrooms - 20 years  
Roofs - 20 years  
Doors - 20 years  
Fixtures and fittings - 20 years  
Freehold land is not depreciated

**Derventio Housing Trust CIC**  
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**Notes to the Financial Statements**  
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**2. Accounting policies (continued)**

**2.11 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 100 years
Leasehold improvements	- 50 years
Motor vehicles	- 5 years
Office equipment	- 5 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

**2.12 Impairment**

Annually properties, including housing properties, are assessed for impairment indicators. Where indicators are identified an assessment for impairment is undertaken comparing the asset's carrying amount to its recoverable amount. Where the carrying amount of an asset is deemed to exceed its recoverable amount, the asset is written down to its recoverable amount, this is based on the higher of the value in use of the asset, being its service potential, and fair value less costs to sell. Any resulting impairment loss is recognised as expenditure in the statement of comprehensive income.

Other assets are reviewed for impairment if there is an indication impairment may have occurred

**2.13 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment

**2.14 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

**Derventio Housing Trust CIC  
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**Notes to the Financial Statements  
For the Year Ended 31 March 2018**

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**2. Accounting policies (continued)**

**2.15 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method

**2.16 Provisions for liabilities**

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount of can be reliably estimated.

Provisions for cyclical maintenance or major works to existing stock are not made unless they represent commitments or obligations at the Balance Sheet date where there is no discretion to avoid or delay the expenditure.

A provision is made for the expected costs of restoring managed properties to a rentable standard.

**2.17 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

**Derventio Housing Trust CIC**  
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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2018**

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**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

In application of the Company's accounting policies, which are described in note 2, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

**Critical areas of judgement**

**(i) Bad debt provision**

Outstanding rental debtors are reviewed on a tenant by tenant basis taking into account past, current and future circumstances to assess whether a provision is required.

A provision is made against rental debtors at the following percentages unless a tenant's individual circumstances indicate otherwise:

20% where the balance owed by the tenant is over £1,000

50% where the balance owed by the tenant is older than six months but less than twelve months; and

100% where the balance owed by the tenant is older than twelve months.

**(ii) Impairment review**

The Board annually reviews properties including housing properties, for impairment indicators by taking into account external factors, recent valuations and value in use for each property.

**(iii) Residual values**

Residual values for the properties, including housing properties, are reviewed annually by the Board. For the year ended 31 March 2017, the residual value has been estimated at 25% of the valuation amount for housing property and freehold property. This assessment has been made based on valuations undertaken during the prior year and throughout discussions with professional surveyors. The residual value is allocated to the land and building element in the same proportions as the original costs price. The Board considers there to be no significant change from the residual value to for the year ended 31 March 2018.

**(iv) Capital grant recognition**

The Company recognises the Social Housing Grant (SHG) on an accruals basis. The board acknowledges this is in contradiction to the SORP, which recommends SHGs are recognised under the performance model for housing properties measured at valuation, including those at deemed cost. Under the SORP the board has concluded that recognising the SHG under the performance model is intended only to compensate for a fall in value of its housing property and does not represent the true substance of the transaction and that recognising income from the SHG over the life of the asset, in addition to undertaking annual impairment reviews, provide a more true and fair view.

**(v) Dilapidation provision**

A total provision of £689,100 has been made to cover expected costs of restoring properties to a rentable standard and is reviewed on a house by house basis.

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2018**

**4. Turnover, operating costs and operating surplus /  
(deficit)**

	<b>2018 Turnover</b>	<b>2018 Operating costs</b>	<b>2018 Operating surplus</b>	<b>2017 Operating surplus</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Social housing lettings (note 5)	<b>5,953,539</b>	<b>5,817,658</b>	<b>135,881</b>	<b>115,343</b>
	<b>5,953,539</b>	<b>5,817,658</b>	<b>135,881</b>	<b>115,343</b>
<b>Restricted activities</b>				
Revenue grants receivable	<b>582,779</b>	<b>612,367</b>	<b>(29,588)</b>	<b>(26,219)</b>
<b>Total</b>	<b>6,536,318</b>	<b>6,430,025</b>	<b>106,293</b>	<b>89,124</b>



**Derwentio Housing Trust CIC**  
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**Notes to the Financial Statements**  
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**5. Particulars of turnover and administrative expenditure**

	2018 Supported housing £	2018 Restricted activities £	2018 Total £	2017 Total £
<b>Turnover</b>				
Rent receivable net of identifiable service charge	3,644,374	-	3,644,374	3,021,510
Service charge income	2,131,569	-	2,131,569	1,689,905
<b>Net rental income</b>	<b>5,775,943</b>	<b>-</b>	<b>5,775,943</b>	<b>4,711,415</b>
<b>Other Income</b>				
Other revenue grants	51,976	-	51,976	24,085
Other income (not grants)	118,069	-	118,069	117,489
Amortisation of social housing grant	950	-	950	950
Amortisation of government grants	6,601	-	6,601	6,601
Government grants receivable	-	582,779	582,779	420,282
<b>Turnover from social housing lettings</b>	<b>5,953,539</b>	<b>582,779</b>	<b>6,536,318</b>	<b>5,280,822</b>
<b>Administrative expenditure</b>				
Management	1,806,801	256,314	2,063,115	1,460,411
Service charge costs	1,882,819	-	1,882,819	1,054,987
Routine maintenance	606,091	-	606,091	684,725
Bad debts	(62,519)	-	(62,519)	106,451
Property lease charges	1,354,326	-	1,354,326	1,238,958
Depreciation of housing property	12,552	-	12,552	12,552
Other costs	217,588	-	217,588	187,113
Government grant related expenditure	-	356,053	356,053	446,501
<b>Administrative expenditure on social housing lettings</b>	<b>5,817,658</b>	<b>612,367</b>	<b>6,430,025</b>	<b>5,191,698</b>
<b>Operating surplus / (deficit) on social housing lettings</b>	<b>135,881</b>	<b>(29,588)</b>	<b>106,293</b>	<b>89,124</b>

Void losses for the year totalled £747,821 (2017 - £590,040)

For further details of restricted funds please see note 20.

**Derventio Housing Trust CIC**  
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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2018**

**6. Auditors' remuneration**

	2018 £	2017 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	<u>12,000</u>	<u>12,618</u>

**7. Employees**

Staff costs, including Directors' remuneration, were as follows:

	2018 £	2017 £
Wages and salaries	1,899,619	1,624,122
Social security costs	154,741	122,317
Pension costs	169,394	137,694
	<u>2,223,754</u>	<u>1,884,133</u>

The average monthly number of employees, including members of the board and the strategic management team, expressed in FTEs (based on a standardised 40 hours) during the year was as follows

	2018 No.	2017 No.
Supported Housing	59	62
Management and administration	14	12
	<u>73</u>	<u>74</u>

The number of employees who received more than £60,000 as their employee package, excluding pension contributions, are as follows:

	2018 No.	2017 No.
£60,000 - £69,999	1	1
£80,000 - £89,999	1	-
£100,000 - £109,999	1	1
	<u>3</u>	<u>2</u>

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2018**

**8. Board and Strategic Management team**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Remuneration	<b>431,875</b>	303,994
Company pension contribution	<b>101,007</b>	90,786
	<b>532,882</b>	394,780

The highest paid Director received remuneration, excluding pension contributions, of £100,000 (2017 - £100,000).

During the year retirement benefits were accruing to 1 Director (2017 - 1) in respect of defined contribution pension schemes. The total amount contributed to the scheme by the Company was £40,000 (2017 - £40,000).

**9. Accommodation in management**

	<b>2018</b>	<b>2017</b>
	<b>No.</b>	<b>No.</b>
Supported housing	<b>543</b>	504
	<b>543</b>	504

**Derventio Housing Trust CIC**  
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**Notes to the Financial Statements**  
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**10. Housing properties**

	<b>Green Lane £</b>	<b>Cotmanhey Road £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2017	742,487	160,990	903,477
At 31 March 2018	742,487	160,990	903,477
<b>Amortisation</b>			
At 1 April 2017	62,805	3,220	66,025
Charge for the year	9,333	3,220	12,553
At 31 March 2018	72,138	6,440	78,578
<b>Net book value</b>			
At 31 March 2018	670,349	154,550	824,899
At 31 March 2017	679,682	157,770	837,452

The cost of housing properties includes £5,521 (2017 - £5,521) of capitalised finance costs.

Housing properties includes non-depreciable land valued at a cost of £123,434 (2017 - £123,434).

The Company has elected to carry housing properties at deemed cost on transition to FRS 102 on 1 April 2014 based on a previous valuation at an open market value. The historic cost equivalent of the asset is £569,665 (2017 - £580,889).

Social housing properties with a net book value of £824,899 (2017 - £837,452) have been pledged as security for the Company's borrowings.

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2018**

**11. Tangible fixed assets**

	<b>Freehold property £</b>	<b>Leasehold improvements £</b>	<b>Motor vehicles £</b>	<b>Office equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>					
At 1 April 2017	640,814	75,584	207,518	196,857	1,120,773
Additions	-	-	6,625	26,160	32,785
At 31 March 2018	<u>640,814</u>	<u>75,584</u>	<u>214,143</u>	<u>223,017</u>	<u>1,153,558</u>
<b>Depreciation</b>					
At 1 April 2017	28,768	9,911	95,428	147,609	281,716
Charge for the year on owned assets	7,934	2,578	14,893	25,116	50,521
Charge for the year on financed assets	-	-	26,593	-	26,593
At 31 March 2018	<u>36,702</u>	<u>12,489</u>	<u>136,914</u>	<u>172,725</u>	<u>358,830</u>
<b>Net book value</b>					
At 31 March 2018	<u>604,112</u>	<u>63,095</u>	<u>77,229</u>	<u>50,292</u>	<u>794,728</u>
At 31 March 2017	<u>612,046</u>	<u>65,673</u>	<u>112,090</u>	<u>49,248</u>	<u>839,057</u>

The net book value of land and buildings may be further analysed as follows

	<b>2018 £</b>	<b>2017 £</b>
Freehold	604,112	612,046
Long leasehold	63,095	65,673
	<u>667,207</u>	<u>677,719</u>

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**Notes to the Financial Statements**  
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**11. Tangible fixed assets (continued)**

The net book value of assets held under finance leases or hire purchase contracts included above, are as follows:

	2018 £	2017 £
Motor vehicles	52,390	90,435
	<u>52,390</u>	<u>90,435</u>

Freehold property includes non-depreciable land valued at a cost of £46,667 (2017 - £46,667).

The Company has elected to carry housing properties at deemed cost on transition to FRS 102 on 1 April 2014 based on a previous valuation at an open market value. The historic cost equivalent of the asset is £302,410 (2017 - £304,893).

Tangible fixed assets with a net book value of £604,112 (2017 - £612,046) have been pledged as security for the Company's borrowings.

The Company received a People's Millions grant as contribution toward the cost of a motor vehicle. The balance on the grant is £4,050 (2017 - £8,513) and is included within creditors.

**12. Debtors**

	2018 £	2017 £
Trade debtors (gross social housing rent arrears)	379,595	261,916
Prepayments and accrued income	110,588	127,637
	<u>490,183</u>	<u>389,553</u>

Included within trade debtors (gross social housing rent arrears) is £38,392 (2017 - 105,910) in relation to a bad debt provision.

**13. Cash and cash equivalents**

	2018 £	2017 £
Cash at bank and in hand	514,222	361,654
	<u>514,222</u>	<u>361,654</u>

**Derventio Housing Trust CIC**  
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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2018**

**14. Creditors: Amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other loans	<b>17,750</b>	25,302
Bank loans	<b>35,947</b>	25,416
Rent paid in advance	<b>108,788</b>	121,717
Trade creditors	-	8,380
Social housing grant not spent	<b>950</b>	950
Government grants	<b>6,188</b>	6,600
Other taxation and social security	<b>26,228</b>	26,262
Obligations under finance lease and hire purchase contracts	<b>20,080</b>	34,906
Other creditors	<b>19,950</b>	16,647
Accruals and deferred income	<b>320,431</b>	230,683
	<b>556,312</b>	496,863

Included in other loans is an unsecured loan of £17,750 (2017 - £17,750), repayable on demand, on which interest is charged at a rate of 8% per annum.

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**Notes to the Financial Statements**  
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**15. Creditors: Amounts falling due after more than one year**

	2018 £	2017 £
Other loans	-	230,262
Bank loans	666,756	453,252
Net obligations under finance leases and hire purchase contracts	33,584	43,260
Social housing grant not spent	87,699	88,649
Government grants received	160,721	170,960
	<u>948,760</u>	<u>986,383</u>

*Included in bank loans is a loan obtained in respect of the purchase of property at 33 Boyer Street. The loan is secured on the property and interest is charged at a rate of 4.65% above LIBOR per annum. The loan is repayable in 240 monthly installments.*

*Also included in bank loans is a loan obtained in respect of the purchase of property at 1 Grenville Road. The loan is secured on the property and interest is charged at a rate of 4.1% above LIBOR per annum. The loan is repayable in 180 monthly installments.*

*Also included in bank loans is a loan obtained in respect of the purchase of property at 89-91 Green Lane. The loan is secured on the property and interest is charged at a rate of 3.61% above LIBOR per annum. The loan is repayable in 180 monthly installments.*

*In the prior year bank loans included a loan obtained in respect of the purchase of property at 89-91 Green Lane. The loan was secured on the property and interest is charged at a rate of 2.5% above LIBOR per annum. This loan was repaid in full during the year.*

*Other loans related to a loan obtained in respect of the purchase of property at 89-91 Green Lane. The loan was secured on the property and at an interest rate of 6% per annum. The mortgage was repaid during the year in full.*

*The aggregate amount of liabilities repayable wholly or in part more than five years after the balance sheet date is:*

	2018 £	2017 £
Repayable by instalments	503,102	533,567
	<u>503,102</u>	<u>533,567</u>



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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2018**

**16. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows

	2018 £	2017 £
Within one year	22,757	28,958
Between 2 - 5 years	41,164	60,815
	<u>63,921</u>	<u>89,773</u>

Finance leases are secured against the assets to which they relate.

**17. Financial instruments**

	2018 £	2017 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	514,222	361,654
Financial assets that are debt instruments measured at amortised cost	389,737	261,916
	<u>903,959</u>	<u>623,570</u>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<u>(1,107,317)</u>	<u>(996,541)</u>

Financial assets measured at fair value through profit or loss comprise of cash at bank and in hand

Financial assets that are debt instrument measured at amortised cost comprise of trade debtors and accrued income.

Finance liabilities measured at amortised cost comprise of trade creditors, other creditors, accruals, other loans and bank loans

**Derventio Housing Trust CIC**  
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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2018**

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**18. Provisions**

	<b>Dilapidation provision £</b>
At 1 April 2017	<b>582,000</b>
Charged to profit or loss	<b>107,100</b>
<b>At 31 March 2018</b>	<b><u>689,100</u></b>

The dilapidation provision is an estimate of the cost to return tenanted properties to a rentable standard.

**19. Reserves**

**Revaluation reserve**

The revaluation reserve represents the cumulate effect of revaluations of tangible fixed assets and housing properties. From the date of transition to FRS 102 the Company has elected to follow the deemed cost approach for tangible fixed assets and housing properties.

**Restricted funds**

Restricted funds represent funding received from grant bodies in which expenditure much be made in accordance with the terms of the grant. An analysis of restricted funds has been provided in note 20.

**Income and expenditure**

The income and expenditure reserve represents the cumulative surplus and deficits.

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2018**

**20. Restricted funds**

	At 1 April 2017 £	Income £	Expenditure £	Transfer £	At 31 March 2018 £
Talent Match	-	129,067	(136,933)	7,866	-
Clinical Commissioning Group	-	264,766	(266,314)	1,548	-
Opportunity & Change	417	80,908	(81,355)	447	-
Towards Work	-	108,038	(127,765)	19,727	-
	<u>417</u>	<u>582,779</u>	<u>(612,367)</u>	<u>29,588</u>	<u>-</u>

Talent Match relates to a restricted grant from the Big Lottery Fund which is being used to fund the Talent Match programme.

Income from Southern Derbyshire Clinical Commissioning Group relates to a restricted grant of £130,000 awarded to deliver the Healthy Futures project.

£20,000 has been received from Erewash Clinical Commissioning Group, £20,000 from Derbyshire Dales District Council, and £20,000 from Derbyshire County Council Better Care Fund for the Healthy Futures project. A further £10,620 from Hardwick Commissioning Group and £10,620 from Derbyshire Constabulary has been received to deliver the Hardwick High Intensity User service. £21,665 was received from Southern Derbyshire Clinical Commissioning Group for a High Intensity User service in southern Derbyshire. £6,861 was received from Erewash Clinical Commissioning Group to deliver a High Intensity User service in Erewash. £25,000 was received from the Police and Crime commissioner.

£80,908 has been received to deliver the Opportunity and Change project. Opportunity and Change is funded by the European Social Fund and the National Lottery through the Big Lottery Fund, as part of Building Better Opportunities, a national programme to tackle the root causes of poverty and promote social inclusion.

£108,038 has been received relating to the BBO Towards Work project. The Building Better Opportunities Toward Work programme is funded by the European Social Fund and the National Lottery, through the Big Lottery Fund. BBO Towards Work relates to a restricted grant from the Big Lottery Fund, which is being used to fund the BBO Towards Work project.

**Acknowledgements**

A grant of £33,334 was received from the Tudor Trust to employ an Asset Coach to be part of the Mayday Trust Innovation Partnership, delivering the Personal Transitions Service. The accounts include £13,889 which is for the 5 months November 17 – March 18.

A grant of £9,607 was received from the Big Lottery Fund Awards for All programme for a health project at Growing Lives.

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**Notes to the Financial Statements**  
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**21. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £169,394 (2017 - £137,694). Contributions totalling £12,936 (2017 - £12,357) were payable to the fund at the balance sheet date.

**22. Commitments under operating leases**

At 31 March 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
<b>Land &amp; buildings</b>		
Not later than 1 year	23,013	13,898
Later than 1 year and not later than 5 years	32,753	14,895
	<u>55,766</u>	<u>28,793</u>
	2018 £	2017 £
<b>Other</b>		
Not later than 1 year	-	83
	<u>-</u>	<u>83</u>

**23. Related party transactions**

During the year under review the Company made purchase from H20 Limited a Company under common control of £919,288 (2017 - £389,000) at the balance sheet date the amount owed by the Company was £Nil (2017 - £Nil).

During the year the Company made purchases from Remarkable Letting Company Limited a Company under common control of £Nil (2017 - £24,000) at the balance sheet date the amount owed by the Company was £Nil (2017 - £Nil).

Included in creditors is an amount of £17,750 (2017 - £17,750) owed to a participator, this amount was unsecured and attracts interest of 8% per annum which totalled £1,420 (2017 - £1,420).

704711/15

# CIC 34

## Community Interest Company Report

**For official use**  
*(Please leave blank)*

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*Please  
complete in  
typescript, or  
in bold black  
capitals.*

**Company Name in  
full**

DERVENTIO HOUSING TRUST CIC

**Company Number**

05886593

**Year Ending**

31 MARCH 2018

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

**(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)**

**PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

Derventio tackles homelessness head-on, providing accommodation, support and opportunities to help people who've lost their way to get back on their feet.

SmartShare – shared supported accommodation in Derbyshire, Nottinghamshire, Staffordshire, Shropshire and Wiltshire.

SmartShare for Care Leavers – supported accommodation for looked-after young people, 16+.

Healthy Futures – improving hospital discharge for homeless people, reducing bed blocking and providing intensive support to homeless people to reduce high intensity use of health services.

Growing Lives – supported learning and work experience, providing skills and experience to help people build their lives and escape homelessness for good.

Talent Match – support into employment, learning and work experience for disadvantaged 18 to 24 year olds.

Building Better Opportunities Opportunity and Change – funded by the European Social Fund and the National Lottery, through the Big Lottery Fund, as part of Building Better Opportunities, a national programme to tackle the root causes of poverty and promote social inclusion.

Building Better Opportunities Towards Work – funded by the European Social Fund and the National Lottery, through the Big Lottery Fund, as part of Building Better Opportunities, a national programme to tackle the root causes of poverty and promote social inclusion.

*(If applicable, please just state "A social audit report covering these points is attached").*

*(Please continue on separate continuation sheet if necessary.)*

**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

We consult with all our stakeholders.

We involve residents and clients using our services in a range of ways, through:

- our annual satisfaction survey, delivered to all residents in our accommodation, and completed anonymously
- feedback questionnaires, particularly used for Growing Lives activities
- Where possible we involve clients in the development of our activities and processes. In recent times this has included sitting on interview panels, consultation with clients regarding our client handbook.

Our other stakeholders include local authorities, other statutory providers and voluntary / community organisations in the areas we work in. We are fully engaged with a range of local networks and regular meetings and have established good working relationships with key players. We have changed our service in response to feedback, for example, providing accommodation in the locations that fit local authorities' housing strategies.

*(If applicable, please just state "A social audit report covering these points is attached").*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

The details of the Directors remuneration may be found in the notes to the annual financial statements of the company.

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which are required to be disclosed.

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that “no transfer of assets other than for full consideration has been made” below.

No transfer of assets other than for full consideration have been made.

*(Please continue on separate continuation sheet if necessary.)*



## PART 5 – SIGNATORY

**The original report must be signed by a director or secretary of the company**

Signed



Date

25/10/18

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Dains Accountants	
Charlotte House, Stainer Way	
The Wyvern Business Park, Derby	
DE21 6BF	Tel 01332 826799
DX Number	DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

**(N.B. Please enclose a cheque for £15 payable to Companies House)**

*Amended.*

*n/m*

# CIC 34

## Community Interest Company Report

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**Company Name in  
full**

DERVENTIO HOUSING TRUST CIC

**Company Number**

05886593

**Year Ending**

31 MARCH 2018

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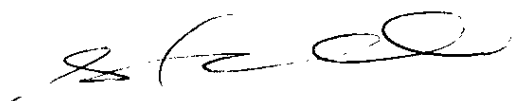
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\* updated

The remuneration's are shown at point 8 of the 'Notes to the financial Statements' for the year ended 31 March 2018.

  
9.6.2022

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that “no transfer of assets other than for full consideration has been made” below.

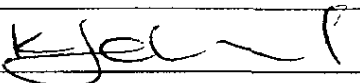
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