

Amended CIC 34

HCA Registration number. 4677

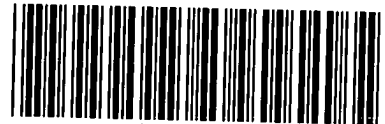
Registered number 05886593

**DERVENTIO HOUSING TRUST CIC**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

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**DERVENTIO HOUSING TRUST CIC**

**COMPANY INFORMATION**

**Directors and strategic  
management team**

S J Hernandez (Managing Director)  
Z M Atkinson (Director)  
S E Holmes (Director)  
Karan Johal  
Matthew Fletcher  
Sara Reid  
Lauren Hernandez  
Alicia Reid  
Gavin Isham  
Jacqueline Carpenter  
Mark Menzies

**Company secretary**

K Johal

**Registered number**

05886593

**Registered office**

Glad Tidings Hall  
33 Boyer Street  
Derby  
Derbyshire  
DE22 3TB

**Independent auditors**

Smith Cooper Limited  
Chartered Accountants & Statutory Auditors  
St Helen's House  
King Street  
Derby  
Derbyshire  
DE1 3EE

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## **DERVENTIO HOUSING TRUST CIC**

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## **DERVENTIO HOUSING TRUST CIC**

### **BOARD REPORT (INCLUDING STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2016**

#### **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 2016

#### **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 to get back on their feet.

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 thirteen 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 homeless people around hospital discharge and using health services in a planned way.
- **Talent Match** Mentoring and support for unemployed young 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 2015/16 DHT supported over 1,100 people facing life challenges.

## **DERVENTIO HOUSING TRUST CIC**

### **STRATEGIC REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2016**

#### **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 checks ensure that all property would meet national 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 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.

#### **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 part in strategic decisions.

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

This year, the principal risk is the uncertainty around the future funding of 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.

## **DERVENTIO HOUSING TRUST CIC**

### **STRATEGIC REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2016**

#### **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 are 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 targets are set for operational staff
- Liquidity ratio is monitored monthly by SMB
- Outcomes and outputs for each service and each grant and contract are agreed with commissioners and funders. Reports are produced as required by specific 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
- A Strategic Plan is produced annually, detailing the targets for each area of the business. When this is updated, achievements and progress against targets is monitored by the Board and SMB

#### **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 services 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 wherever possible, and that DHT's future prospects are based on a solid footing.

#### **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 decisions
- Financial prudence when procuring goods and services
- Heads of service are responsible for considering value for money in operational delivery of services

## DERVENTIO HOUSING TRUST CIC

### STRATEGIC REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2016

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

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

The Board and SMB ensure that DHT policies and procedures and all operations adhere to all relevant law These aims are achieved through

- Regular review of policies, procedures and working practices
- Subject leads assigned for relevant legislative areas eg 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, and presented to the Board

#### Review of internal control

DHT has internal quality processes and frameworks in place to ensure that all services are delivered to a high and consistent quality, including

- A Board of senior-level professionals who meet quarterly to set strategic direction and monitor progress against targets
- A highly experienced and dedicated 4-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 about performance

This report was approved by the board and signed on its behalf



**S.J. Hernandez**  
Managing Director

Date 21 July 2016

## **DERVENTIO HOUSING TRUST CIC**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2016**

The directors present their report and the financial statements for the year ended 31 March 2016

#### **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 surplus or deficit of the Company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies for the Company financial statements and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent, and
- 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 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.

#### **Directors**

The directors who served during the year were

S J Hernandez  
Z M Atkinson  
S E Holmes

#### **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 that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that 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.



**DERVENTIO HOUSING TRUST CIC**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2016**

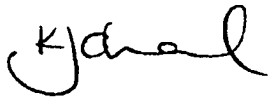
**Post balance sheet events**

There have been no significant events affecting the company since the year end

**Auditors**

Under section 487(2) of the Companies Act 2006, Smith Cooper Limited 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

This report was approved by the board and signed on its behalf



**K Johal**  
Company secretary

Date 21 July 2016

## **DERVENTIO HOUSING TRUST CIC**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DERVENTIO HOUSING TRUST CIC**

We have audited the financial statements of Derwentio Housing Trust CIC for the year ended 31 March 2016, set out on pages 9 to 32. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the 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' and The Accounting Direction for Private Registered Providers of Social Housing April 2015.

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 and section 137 of the Housing and Regeneration Act 2008. 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.

#### **Respective responsibilities of Directors and Auditors**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

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

#### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the Company's affairs as at 31 March 2016 and of its surplus 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, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Board Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements and the directors' report has been prepared in accordance with applicable legal requirements.

## DERVENTIO HOUSING TRUST CIC

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DERVENTIO HOUSING TRUST CIC

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion

- a satisfactory system of control over transactions has not been maintained



James Delve (Senior Statutory Auditor)  
for and on behalf of  
**Smith Cooper Limited**  
Chartered Accountants & Statutory Auditors  
St Helen's House  
King Street  
Derby  
Derbyshire  
DE1 3EE  
Date 25 July 2016

**DERVENTIO HOUSING TRUST CIC**

**STATEMENT OF COMPREHENSIVE INCOME (INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2016**

	Note	2016 £	As restated 2015 £
<b>Turnover</b>		<b>4,514,091</b>	<b>3,837,348</b>
<b>Operating costs</b>		<b>(4,459,717)</b>	<b>(3,792,723)</b>
<b>Operating surplus</b>	6	<b>54,374</b>	<b>44,625</b>
<b>Interest payable and expenses</b>	10	<b>(32,305)</b>	<b>(32,823)</b>
<b>Surplus / (deficit) for the year</b>		<b>22,069</b>	<b>11,802</b>

There was no other comprehensive income for 2016 (2015 £NIL)

The notes on pages 13 to 32 form part of these financial statements.

**DERVENTIO HOUSING TRUST CIC**  
**REGISTERED NUMBER 05886593**

**BALANCE SHEET**  
**AS AT 31 MARCH 2016**

	Note	2016 £	As restated 2015 £
<b>Fixed assets</b>			
Housing properties	11	689,014	698,346
Tangible fixed assets	12	544,756	573,122
		<u>1,233,770</u>	<u>1,271,468</u>
<b>Current assets</b>			
Debtors	13	330,931	438,784
Cash at bank and in hand	14	377,033	10,802
		<u>707,964</u>	<u>449,586</u>
Creditors amounts falling due within one year	15	(564,469)	(479,063)
<b>Net current assets/(liabilities)</b>		<u>143,495</u>	<u>(29,477)</u>
<b>Total assets less current liabilities</b>		<u>1,377,265</u>	<u>1,241,991</u>
Creditors amounts falling due after more than one year	16	(824,738)	(857,533)
<b>Provisions for liabilities</b>			
Dilapidation provision	19	(241,000)	(95,000)
		<u>(241,000)</u>	<u>(95,000)</u>
<b>Total net assets</b>		<u><u>311,527</u></u>	<u><u>289,458</u></u>
<b>Reserves</b>			
Income and expenditure account		152,069	133,390
Restricted funds		3,429	39
Revaluation reserve		156,029	156,029
<b>Total reserves</b>		<u><u>311,527</u></u>	<u><u>289,458</u></u>

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



**S.E. Holmes (Director)**  
Director

Date 21 July 2016

The notes on pages 13 to 32 form part of these financial statements

**DERVENTIO HOUSING TRUST CIC**

**STATEMENT OF CHANGES IN RESERVES  
FOR THE YEAR ENDED 31 MARCH 2016**

	Restricted funds (note 21) £	Revaluation reserve £	Income and expenditure account £	Total £
At 1 April 2015	39	156,029	133,390	289,458
Surplus/(deficit) for the year	-	-	22,069	22,069
Fund transfers	3,390	-	(3,390)	-
<b>At 31 March 2016</b>	<b>3,429</b>	<b>156,029</b>	<b>152,069</b>	<b>311,527</b>

**STATEMENT OF CHANGES IN RESERVES  
FOR THE YEAR ENDED 31 MARCH 2015**

	Restricted funds (note 21) £	Revaluation reserve £	Income and expenditure account £	Total £
At 1 April 2014 (as restated by FRS 102)	(625)	156,029	122,252	277,656
Surplus/(deficit) for the year	-	-	11,802	11,802
Fund transfers	664	-	(664)	-
<b>At 31 March 2015</b>	<b>39</b>	<b>156,029</b>	<b>133,390</b>	<b>289,458</b>

The notes on pages 13 to 32 form part of these financial statements

**DERVENTIO HOUSING TRUST CIC**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2016**

	2016 £	2015 £
<b>Cash flows from operating activities</b>		
Profit for the financial year	22,069	11,802
<b>Adjustments for:</b>		
Amortisation of grants	(8,550)	(6,365)
Depreciation of tangible assets	64,559	62,494
Loss on disposal of tangible assets	39,543	(2,245)
Interest paid	32,305	32,823
Decrease/ (increase) in debtors	107,855	(5,725)
Increase/ (decrease) in creditors	125,507	(66,819)
Increase / (decrease) in dilapidation provision	146,000	(40,000)
<b>Net cash generated from operating activities</b>	<b>529,288</b>	<b>(14,035)</b>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(96,091)	(53,304)
Sale of tangible fixed assets	900	5,787
HP interest paid	(4,413)	(1,341)
<b>Net cash from investing activities</b>	<b>(99,604)</b>	<b>(48,858)</b>
<b>Cash flows from financing activities</b>		
Repayment of bank loans	(15,418)	(14,876)
New issue of other loans	-	53,660
Repayment of other loans	(51,664)	-
Repayment of/new finance leases	31,521	43,951
Interest paid	(27,892)	(31,482)
<b>Net cash used in financing activities</b>	<b>(63,453)</b>	<b>51,253</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>366,231</b>	<b>(11,640)</b>
Cash and cash equivalents at beginning of year	10,802	22,442
<b>Cash and cash equivalents at the end of year</b>	<b>377,033</b>	<b>10,802</b>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	377,033	10,802
	<b>377,033</b>	<b>10,802</b>

## **DERVENTIO HOUSING TRUST CIC**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016**

#### **1. General information**

The company is a Community Interest Company incorporated under the Companies Act 1985. The company was incorporated on 25 July 2006 and commenced trading on 1 January 2010. The address of the registered office is given in the company information page of these financial statements. The nature of the company's operations and principal activities is the provision of high quality housing and support to vulnerable and homeless people.

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: 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.

The company adopted the SORP and FRS 102 in the current year and an explanation of how transition to the SORP/FRS 102 has affected the reported financial position and performance is given in note 26.

The significant accounting policies applied in the preparation of these financial statements are set out below.

##### **2.2 Going concern**

The board assesses 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.



**DERVENTIO HOUSING TRUST CIC**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**2. Accounting policies (continued)**

**2.3 Revenue**

Revenue is measured at the fair value of the consideration received or receivable

The policies adopted for the recognition of revenue are as follows

**Turnover**

Turnover represents rental and service charge income receivable in the year net of rent and service charge losses from voids

**Rendering of services**

When the outcome of a transaction can be estimated reliably, turnover from supported services is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to the progress of any associated contractual duty

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable

**Interest**

Interest income is recognised using the effective interest method

**2.4 Government grants**

Government grants received as a contribution to revenue expenditure are recognised in the statement of comprehensive income under the accruals model with the related expenditure being included within operating costs. Income is matched to the same period in which expenditure is incurred

Government grants received as a contribution to capital expenditure, including the Social Housing Grant, are recognised in the statement of comprehensive income under the accruals model, where assets are accounted for using the cost (or deemed cost) model. Amortisation of grants is made in line with the respective asset's depreciation policy so as to recognise the income on a systematic basis over the period in which the company recognises the related costs for which the grant was intended to compensate

## **DERVENTIO HOUSING TRUST CIC**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016**

#### **2. Accounting policies (continued)**

##### **2.5 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. Cost 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, are 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 estimated useful life.

Depreciation is provided on major components as follows:

- Structures & buildings – 100 years
- Windows – 20 years
- Kitchens – 20 years
- Bathrooms – 20 years
- Roofs – 20 years
- Doors – 20 years
- Fixture and fittings – 20 years
- Freehold land is not depreciated

The useful economic lives of all components are reviewed annually.

##### **2.6 Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, development costs and interest charges incurred during the development period.

Expenditure on improvements will only be capitalised when it results in incremental future benefits, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

Depreciation is provided on tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic straight line basis over its expected useful life as follows:

- Freehold property – 100 years, no depreciation provided on land element
- Long term leasehold property – 50 years
- Motor vehicles – 5 years
- Office equipment – 5 years

The useful economic lives of all tangible fixed assets are reviewed annually.

## **DERVENTIO HOUSING TRUST CIC**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016**

#### **2. Accounting policies (continued)**

##### **2.7 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.

##### **2.8 Debtors and creditors within one year**

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income in operating costs.

##### **2.9 Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Interest payable is charged to the statement of comprehensive income using the effective interest method.

##### **2.10 Leases**

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the statement of comprehensive income on a straight line basis over the period of the lease.

##### **2.11 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 Value Added Tax (VAT).

##### **2.12 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**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**2. Accounting policies (continued)**

**2.13 Pensions**

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**2.14 Reserves**

Unrestricted funds represent resources available to be used in meeting the objectives of the company. This includes the income and expenditure reserve.

Restricted reserves are those reserves which are only expendable in accordance with the wishes of the funder or regulatory body. Restricted reserves include funds raised in response to a specific appeal. Revenue and expenditure cannot be directly set against restricted reserves but is taken through the statement of comprehensive income and then a transfer to restricted reserves is made as appropriate.

**2.15 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 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.

**DERVENTIO HOUSING TRUST CIC**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

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

The following judgements and estimates have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised and disclosed in the financial statements

*(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 reviews*

Annual impairment reviews are undertaken by the board for properties, including housing properties, by taking into account external factors, recent valuations and value in use for each property

*(iii) Residual values*

Residual values for properties, including housing properties, are reviewed annually by the board. For the year ended 31 March 2016, 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 year and through discussions with professional surveyors. The residual value is allocated to the land and building element in the same proportions as the original cost price.

*(iv) Property deemed cost*

At the transition date to FRS 102, being 1 April 2014, the company has elected to apply independent external valuations to its housing and freehold properties undertaken in September 2015 as being the fair value of these properties at 1 April 2014. This has been determined based on there being no material movements in commercial property indices from 2014 to 2015 and through discussions with the independent valuer. The company has also elected to opt for these valuations to be the deemed cost of the properties from the date of transition.

The company has decided to continue to apply the accruals basis for recognition of the Social Housing Grant (SHG). 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, provides a more truer and fair view.

*(v) Dilapidation provision*

A total provision of £241,000 has been made to cover expected costs of restoring properties to a rentable standard and is reviewed on a house by house basis.

**DERVENTIO HOUSING TRUST CIC**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**4. Turnover, operating costs and operating surplus / (deficit) 2016**

	2016 Turnover £	2016 Operating costs £	2016 Operating surplus £	2015 Operating surplus £
Social housing lettings (note 5)	4,199,841	4,144,313	55,528	50,482
	<u>4,199,841</u>	<u>4,144,313</u>	<u>55,528</u>	<u>50,482</u>
<b>Restricted activities</b>				
Revenue grants receivable	314,250	315,404	(1,154)	(5,857)
<b>Total</b>	<u><u>4,514,091</u></u>	<u><u>4,459,717</u></u>	<u><u>54,374</u></u>	<u><u>44,625</u></u>

**DERVENTIO HOUSING TRUST CIC**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**5 Income and Expenditure from Social Housing Lettings**

	2016 Supported housing £	2016 Restricted activities (see note 21) £	2016 Total £	2015 Total £
<b>Rental Income</b>				
Rent Receivable	2,752,619	-	2,752,619	2,631,016
Service income	1,231,483	-	1,231,483	822,644
Charges	1,199	-	1,199	11,391
<b>Net rental income</b>	<b>3,985,301</b>	<b>-</b>	<b>3,985,301</b>	<b>3,465,051</b>
<b>Other Income</b>				
Other revenue grants	81,908	-	81,908	83,209
Amortisation of Social Housing Grant	950	-	950	950
Amortisation of government grants	7,601	-	7,601	10,055
Government grants receivable	-	314,250	314,250	169,634
Other income (not grants)	124,081	-	124,081	108,449
<b>Turnover from social housing lettings</b>	<b>4,199,841</b>	<b>314,250</b>	<b>4,514,091</b>	<b>3,837,348</b>
<b>Expenditure</b>				
Management	1,203,655	-	1,203,655	1,026,392
Services	662,740	-	662,740	483,767
Routine maintenance	763,303	-	763,303	608,753
Bad debts	222,963	-	222,963	207,452
Property lease charges	1,142,852	-	1,142,852	1,178,880
Depreciation of housing properties	9,332	-	9,332	9,332
Other costs	99,925	-	99,925	100,411
(Profit)/ loss on disposal of fixed assets	39,543	-	39,543	2,245
Government grant related expenditure	-	315,404	315,404	175,491
	<b>(4,144,313)</b>	<b>(315,404)</b>	<b>(4,459,717)</b>	<b>(3,792,723)</b>
	<b>55,528</b>	<b>(1,154)</b>	<b>54,374</b>	<b>44,625</b>

Void losses for the year totalled £637,715 (2015 £614,387)

**DERVENTIO HOUSING TRUST CIC**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**6. Surplus/(deficit) on ordinary activities**

The surplus/(deficit) on ordinary activities is stated after charging

	2016 £	2015 £
Depreciation of tangible fixed assets	55,225	64,113
Depreciation of housing properties	9,332	9,332
Fees payable to the company's auditor for the audit of the company's annual financial statements	12,618	12,618
Other operating lease rentals	1,142,852	1,178,880
Defined contribution pension cost	87,344	48,247
	<u>1,387,369</u>	<u>1,413,090</u>

**7. Accommodation in Management**

	2016 £	2015 £
Supported Housing	462	443
	<u>462</u>	<u>443</u>

**8. Board and key management personnel remuneration**

	2016 £	2015 £
Remuneration	339,556	347,711
Company pension contributions	23,585	16,606
	<u>363,141</u>	<u>364,317</u>

The highest paid director received remuneration, excluding pension contributions, of £100,000 (2015 £90,000)

During the year retirement benefits were accruing to 1 director (2015 1) in respect of defined contribution pension schemes

The Managing Director is included in the company's pensions scheme and is an ordinary member of the scheme. The rates of the scheme entail 5% employee contributions and 10% company contributions. During the year the total amount contributed to the scheme by the company was £10,000 (2015 £10,000)



**DERVENTIO HOUSING TRUST CIC**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**9. Employees**

Staff costs, including directors' remuneration, were as follows

	2016 £	2015 £
Wages and salaries	1,495,743	1,293,908
Social security costs	115,399	103,083
Cost of defined contribution scheme	87,344	48,247
	<u>1,698,486</u>	<u>1,445,238</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

	2016 No.	2015 No
Supported housing	53	45
Management and administration	12	13
	<u>65</u>	<u>58</u>

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

	2016 £	2015 £
£90,000 - £99,999	-	1
£100,000 - £109,999	1	-
	<u>1</u>	<u>-</u>

**10. Interest payable and similar charges**

	2016 £	2015 £
Bank interest payable	11,814	12,313
Other loan interest payable	16,078	19,169
Hire purchase interest payable	4,413	1,341
	<u>32,305</u>	<u>32,823</u>

**DERVENTIO HOUSING TRUST CIC**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**11. Housing properties**

	Green lane £
<b>Cost</b>	
At 1 April 2015	742,487
At 31 March 2016	<u>742,487</u>
<b>Amortisation</b>	
At 1 April 2015	44,141
Charge for the year	9,332
At 31 March 2016	<u>53,473</u>
<b>Net book value</b>	
At 31 March 2016	<u><u>689,014</u></u>
At 31 March 2015	<u><u>698,346</u></u>

The cost of housing properties includes £5,521 (2015 £5,521) of capitalised finance costs

Housing properties includes non-depreciable land valued at a cost of £123,434 (2015 £123,434)

The company has elected to carry housing properties at deemed cost on transition to FRS 102 based on a previous valuation at an open market value (see note 3 and note 26 for further information) The historic cost equivalent of the asset is £592,113 (2015 £602,347)

Social housing properties with a net book value of £689,014 (2015 £698,346) have been pledged as security for the company's borrowings

**DERVENTIO HOUSING TRUST CIC**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**12. Tangible fixed assets**

	Freehold property £	L/Term Leasehold Property £	Motor vehicles £	Office equipment £	Total £
<b>Cost or valuation</b>					
At 1 April 2015	388,344	104,872	125,838	148,654	767,708
Additions	-	13,437	35,903	17,963	67,303
Disposals	-	(41,203)	(1,500)	-	(42,703)
At 31 March 2016	388,344	77,106	160,241	166,617	792,308
<b>Depreciation</b>					
At 1 April 2015	17,952	6,339	70,728	99,568	194,587
Charge owned for the period	2,883	2,654	6,119	25,132	36,788
Charge financed for the period	-	-	16,574	1,863	18,437
Disposals	-	(1,660)	(600)	-	(2,260)
At 31 March 2016	20,835	7,333	92,821	126,563	247,552
<b>Net book value</b>					
At 31 March 2016	367,509	69,773	67,420	40,054	544,756
At 31 March 2015	370,392	98,533	55,110	49,087	573,122

Freehold property includes non-depreciable land valued at a cost of £46,667 (2015 £46,667)

The company has elected to carry freehold property at deemed cost on transition to FRS 102 based on a previous valuation at an open market value (see note 3 and note 26 for further information) The historic cost equivalent of the asset is £309,860 (2015 £307,376)

Tangible fixed assets with a net book value of £367,509 (2015 £370,392) 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 £12,975 (2015 £17,437) and is included within creditors

**DERVENTIO HOUSING TRUST CIC**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

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

	2016 £	2015 £
Motor vehicles	55,474	43,260
Office equipment	5,589	7,451
	<u>61,063</u>	<u>50,711</u>

**13 Debtors**

	2016 £	2015 £
Rents paid in arrears	491,297	542,348
Provision for doubtful debts	(228,906)	(190,800)
Prepayments and accrued income	68,540	87,236
	<u>330,931</u>	<u>438,784</u>

**14. Cash and cash equivalents**

	2016 £	2015 £
Cash at bank and in hand	377,033	10,802
	<u>377,033</u>	<u>10,802</u>

**DERVENTIO HOUSING TRUST CIC**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

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

		2016 £	2015 £
Other loans	17	22,113	66,662
Bank loans and overdrafts	17	15,815	15,259
Rents paid in advance		93,710	81,991
Trade creditors		16,975	26,761
Social Housing Grant not spent		950	950
Government grants		6,600	9,105
Taxation and social security		56,674	56,789
Obligations under finance lease and hire purchase contracts		26,234	19,837
Other creditors		14,972	38,039
Accruals and deferred income		310,426	163,670
		<u>564,469</u>	<u>479,063</u>

Included in other loans is an unsecured loan of £15,000 (2015 £60,000), repayable on demand, on which interest is charged at the rate of 8% per annum

Finance leases are secured against the assets to which they relate

**16. Creditors: Amounts falling due after more than one year**

		2016 £	2015 £
Other loans	17	237,814	244,929
Bank loans	17	299,310	315,284
Net obligations under finance leases and hire purchase contracts		20,454	24,114
Social Housing Grant not spent		89,599	90,549
Government grants		177,561	182,657
		<u>824,738</u>	<u>857,533</u>

Finance leases are secured against the assets to which they relate

**DERVENTIO HOUSING TRUST CIC**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**17. Loans**

Analysis of the maturity of loans is given below

	2016 £	2015 £
<b>Amounts falling due within one year</b>		
Other loans	22,113	66,662
Bank loans	15,815	15,259
	<u>37,928</u>	<u>81,921</u>
<b>Amounts falling due 1-2 years</b>		
Other loans	7,033	7,028
Bank loans	16,771	16,581
	<u>23,804</u>	<u>23,609</u>
<b>Amounts falling due 2-5 years</b>		
Other loans	23,810	23,795
Bank loans	54,061	53,434
	<u>77,871</u>	<u>77,229</u>
<b>Amounts falling due after more than 5 years</b>		
Other loans	206,971	214,106
Bank loans	228,478	245,269
	<u>435,449</u>	<u>459,375</u>

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 2.5% above LIBOR per annum. The loan is repayable in 78 quarterly installments.

Also 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 4.6% above LIBOR per annum. The loan is repayable in 280 monthly installments from the date of draw down.

Other loans relate to 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 6% per annum. The mortgage term was 25 years from the date of draw down.

**DERVENTIO HOUSING TRUST CIC**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**18. Hire purchase & finance leases**

Finance leases primarily relate to leasing of motor vehicles and computer equipment.

Minimum lease payments under hire purchase fall due as follows

	2016 £	2015 £
Within one year	26,234	19,837
Between 2-5 years	20,454	24,114
	<u>46,688</u>	<u>43,951</u>

**19 Provisions**

	Dilapidation provision £
At 1 April 2015	95,000
Charged to the profit or loss	146,000
At 31 March 2016	<u>241,000</u>

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

**20. Reserves**

**Income and expenditure reserve**

The income and expenditure reserve represents the cumulative surplus and deficits

**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 represents funding received from grant bodies in which expenditure must be made in accordance with the terms of the grant. An analysis of restricted funds has been provided in note 21.

# **DERVENTIO HOUSING TRUST CIC**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016**

### **21. Restricted funds**

	At 1 April 2015 £	Income £	Expenditure £	Transfers £	At 31 March 2016 £
Talent Match	39	114,987	(119,569)	4,543	-
Clinical Commissioning Group	-	170,000	(166,571)	-	3,429
Erewash CCG (Growing Lives)	-	18,110	(18,110)	-	-
Clothworkers	-	7,600	(7,600)	-	-
The Royal British Legion	-	3,553	(3,553)	-	-
	<u>39</u>	<u>314,250</u>	<u>(315,403)</u>	<u>4,543</u>	<u>3,429</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 the Clinical Commissioning Group relates to a restricted grant of £130,000 awarded for the Healthy Futures project which is being used towards upholding the objectives of the company £20,000 has been received from Erewash Clinical Commissioning Group and £20,000 from Derbyshire Dales DC

A grant of £18,110 has been received from Erewash Clinical Commissioning Group relating to the Growing Lives project

A grant of £7,600 has been awarded from The Clothworkers' Foundation specifically towards constructing a pathway to access the learning and activities centre

A grant of £10,658 has been awarded from the Royal British Legion as a contribution towards the costs of the Growing Lives Tutor/ Mentor, of which £3,552 has been taken into this financial year and the remainder deferred to 2016/17

### **22. Pension commitments**

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £87,343 (2015 £48,247)

Contributions payable to the scheme at the year-end were £11,252 (2015 £8,167)



**DERVENTIO HOUSING TRUST CIC**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**23. Commitments under operating leases**

At 31 March 2016 the Company had future minimum lease payments under non-cancellable operating leases as follows

	2016 £	2015 £
<b>Property</b>		
Within 1 year	22,148	2,150
Between 2 - 5 years	69,289	37,500
After more than 5 years	67,500	77,500
<b>Total</b>	<b>158,937</b>	<b>117,150</b>
	2016 £	2015 £
<b>Other</b>		
Within 1 year	773	7,258
Between 2 - 5 years	475	1,606
After more than 5 years	-	-
<b>Total</b>	<b>1,248</b>	<b>8,864</b>

**24. Related party transactions**

	2016 £	2015 £
Contributions to back office costs from companies with common board members	11,000	11,000
Amounts owed by companies with common board members	15	6,000
Outstanding loans due to participators	15,000	15,000
	<b>26,015</b>	<b>32,000</b>

Loans due to participators are unsecured and attract interest at 8% per annum

**25 Controlling party**

The board are of the opinion that there is no ultimate controlling party as all votes rank equally

**DERVENTIO HOUSING TRUST CIC**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**26. Transition to FRS 102**

The Company transitioned to FRS 102 from previously extant UK GAAP as at 1 April 2014. The impact of the transition to FRS 102 is as follows:

**Reconciliation of equity at 1 April 2014**

	Note	£
Reserves 1 April 2014 under previous UK GAAP		121,627
Revaluation of housing property and freehold property (1)		156,029
<b>Reserves at 1 April 2014 under FRS 102</b>		<b>277,656</b>

**Reconciliation of equity at 31 March 2015**

	Note	£
Reserves at 31 March 2015 under previous UK GAAP		131,256
Revaluation of housing property and freehold property (1)		156,029
Depreciation (2)		3,709
Amortisation of grants (3)		(1,536)
<b>Reserves at 31 March 2015 under FRS 102</b>		<b>289,458</b>

**Reconciliation of profit and loss account for the year ended 31 March 2015**

	£
Surplus for the year under UK GAAP	9,629
Depreciation (2)	3,709
Amortisation of grants (3)	(1,536)
<b>Surplus for the year ended 31 March 2015 under FRS 102</b>	<b>11,802</b>

**DERVENTIO HOUSING TRUST CIC**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**26. Transition to FRS 102 (continued)**

The following were changes in accounting policies arising from the transition to FRS 102

- 1 The company had a formal valuation of its housing property (Green Lane) and freehold property (Boyer Street) undertaken by Robert Jones of BB&J Commercial on 15 September 2015 on an open market value basis which resulted in an uplift of £95,096 to the value of Green Lane and £60,933 to the value of Boyer Street. Based on discussions with the property valuer and an analysis of commercial property indices, the valuation on 15 September 2015 has been applied to 1 April 2014. The company has elected to follow the deemed cost approach for these properties from the date of transition. Depreciation has therefore been adjusted accordingly.
- 2 Due to the revaluations undertaken, as discussed in 1, the company re-assessed the useful lives and residual values of the properties which has resulted in a revised depreciation charge.
- 3 Under SORP 2014 the SHG can no longer be allocated to the land element included within property and must be amortised in line with the depreciation policy of structures and therefore the grant amortisation amount has been revised. Previously capital grants were reported as part of fixed assets but have now been reclassified as creditors in accordance with the requirements of SORP 2014.

Amended

N/A

A/2

# 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 2016

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, looked-after young people, 16+.

Rooms4Two – access to private rented sector tenancies for people aged 18-34.

SmartLets – social lettings service, helping people on low income access the private rented sector.

Healthy Futures – improving hospital discharge for homeless people, reducing bed blocking and providing intensive support to homeless people.

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

Growing Lives – access to learning and work experience, providing skills and experience to help people find a job and escape homelessness for good.

*(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
- involving clients in staff recruitment, for example a panel of current beneficiaries were part of the process to recruit Talent Match mentors
- involving clients in reviews of policies. This ensures we are involving beneficiaries and improving our service, performance and quality. We have improved our service as a result of this consultation for example by developing an easy read client handbook with input from clients.

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.

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.

\* updated

The remuneration's are shown at point 8 of the notes to the financial statements for

the year ended 31/03/2016.



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.

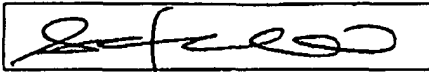
No transfer of assets other than for full consideration have been made.

*(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

21/07/2016

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.

Smith Cooper Limited	
St Helen's House, King Street	
Derby	
DE1 3EE	Tel 01332 332021
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)**