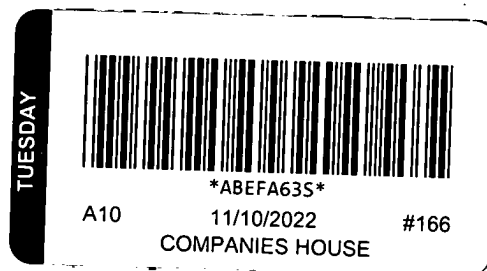


Registered number: 05886593

**DERVENTIO HOUSING TRUST CIC
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**



**Derventio Housing Trust CIC
Directors' Report and Financial Statements
For The Year Ended 31 March 2022**

Contents

	Page
Company Information	1
Directors' Report	2–8
Independent Auditor's Report	9–11
Income Statement	12
Statement of Comprehensive Income	13
Statement of Financial Position	14
Statement of Changes in Equity	15
Notes to the Financial Statements	16–25

**Darventio Housing Trust CIC
Company Information
For The Year Ended 31 March 2022**

Directors	Z M Atkinson S J Hernandez S E Holmes
Secretary	M R Menzies
Company Number	05886593
Registered Office	Glad Tidings Hall 33 Boyer Street Derby Derbyshire DE22 3TB
Auditors	ADS Accountancy Limited Bezant House Bradgate Park View Chellaston Derby DE73 5UH

Derventio Housing Trust CIC
Company No. 05886593
Directors' Report For The Year Ended 31 March 2022

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

Statement of Directors' Responsibilities

The directors are responsible for preparing 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 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.

Statement of Disclosure of Information to Auditors

The directors of the company who held office at the date of approval of this annual report confirm that:

- so far as they are aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Principal Activity

The nature of the company's operations and principal activities are to tackle homelessness head-on, providing accommodation, support and opportunities, to help people facing tough times.

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

Review of Business

Introduction

The Board of Derventio Housing Trust CIC present their report, including the strategic report and financial information of Derventio Housing Trust CIC for the year ended 31 March 2022. The information contained within this Annual Report and Financial Information is extracted from the Full Annual Report and Financial Statements, which were approved by the Board on 8 September 2022. These are not the statutory financial statements of the company and may not contain sufficient information to allow for a full understanding of the financial affairs of the company.

Business review

Derventio Housing Trust is a Community Interest Company limited by guarantee.

The Company aims to tackle homelessness head-on, providing accommodation, support and opportunities, to help people who face tough times.

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

- **Housing and support:** the Company's successful and well-established accommodation model efficiently uses private rented houses to provide supported homes to single people experiencing homelessness. The Company also runs specialist projects for young people in or leaving local authority care, and to people facing multiple complex exclusions.
- **Employability:** personalised support for people who are unemployed to access training and employment, and address barriers to inclusion.
- **Healthy Futures:** accommodation and support for people without suitable accommodation around hospital discharge.
- **Growing Lives:** skills and confidence building day service with mentoring and support.

Derventio began in Derby and Derbyshire, which is still its heartland. This year, the Company also delivered supported housing in Staffordshire, Nottinghamshire, Warwickshire and Wiltshire, and housed 1,075 people facing life challenges.

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**Derwentio Housing Trust CIC
Directors' Report (continued)
For The Year Ended 31 March 2022**

Review of Business - continued

Objectives and strategies for achieving those objectives

The Company believes that:

Every person deserves the opportunity to change their future, to live healthier, happier lives in a safe, secure place they can call home.

Our proposition is:

People Really Do Matter:

- people we work with
- people who work for Derwentio
- partners

Our purpose is:

- We will do more
- We will use our integrity, expertise and passion to give people the opportunity to have a more positive future

Our values are:

- Integrity - do the right things in the right way
- Transforming - design and try new ideas
- Proactive - we get on and do more

Principal risks and uncertainties

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

Derwentio Housing Trust aims to spread financial risk by:

- Not depending on any one source of income
- Identifying financial risks when budgets are set
- Cashflow projections
- Setting fundraising targets

Currently, the principal risk is still the uncertainty around the funding of the supported housing, particularly supply and demand and national government changes such as increased regulation and changes to welfare benefits, particularly Housing Benefit. To mitigate risks, the Company is fully involved with a range of sector membership organisations.

The covid-19 pandemic had an impact on the company's operations. However, due to the Company's investment in Office 365 and IT equipment, and its agile culture, all services continued to operate fully with adjustments and health and safety precautions. The Growing Lives day service continued to operate, as an essential support for vulnerable adults, but with reduced numbers and covid-security measures in place.

Assessment of how the company is achieving value for money

The company uses the RSH global accounts as a source for benchmarking financial performance against the sector using 7 metrics. Detailed below is the company's performance against the sector using the VFM Metrics.

Reinvestment%:

- 2021/22: 0%
- 2020/21: 0%
- Global: 5.80%

New Supply Social Housing:

- 2021/22: 0%
- 2020/21: 0%
- Global: 1.30%

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**Derventio Housing Trust CIC
Directors' Report (continued)
For The Year Ended 31 March 2022**

Review of Business - continued

Gearing%:

- 2021/22: (20%)
- 2020/21: (45%)
- Global: 43.9%

EBITDA, MRI Interest cover

- 2021/22: (814%)
- 2020/21: (621%)
- Global: 183%

Headline Social Housing Cost per Unit:

- 2021/22: £7,045
- 2020/21: £6,888
- Global: £3,730

Operating Margin (Social housing lettings):

- 2021/22: 1.51%
- 2020/21: 1.60%
- Global: 26.3%

Operating Margin (Overall):

- 2021/22: 1.40%
- 2020/21: 1.49%
- Global: 23.90%

Return on capital Employed:

- 2021/22: 4.14%
- 2020/21: 4.61%
- Global: 3.30%

Derventio Housing Trust receives government funding to provide additional support to residents. The Adjusted EBITDA - MRI Interest Cover therefore has been calculated by removing the deficit made on providing this additional support. This metric therefore provides a more comparable indicator to the sector averages noted above.

The factors regarding social housing are:

- Derventio's model is largely private rented sector leasing, so there are additional significant ongoing costs compared to a model that uses property owned by the housing provider, particularly once any mortgage or loan is paid off. Derventio has 97.15% of the stock managed and only 2.85% owned, with property lease cost for 597 units at £1.63m.
- As a smaller provider, Derventio's per unit costs are higher with fewer economies of scale.

In addition to the cost of stock, costs associated with delivery of the service are high due to the nature of the client group. This is due to:

- There is a high turnover rate as the accommodation is temporary. In 2021-22, 42% of people stayed 6 months or less and a further 29% stayed between 6 and 12 months; 29% of people stayed a year or more.
- Occupancy is lower in supported housing than in social housing.

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**Derventio Housing Trust CIC
Directors' Report (continued)
For The Year Ended 31 March 2022**

Review of Business - continued

- Bad debt is higher in supported housing as many people accommodated will have low or nil income, with residents mostly on welfare benefits (often with deductions) or in low paid insecure work.
- Maintenance and repairs costs are very much higher than in social housing due to the high turnover rate and the nature of the client group, with high levels of damage and very low collection of payments from residents to cover these costs.

To ensure best possible value for money, Derventio:

- Negotiates lease costs carefully.
- Educates residents to minimise damage costs whilst staying true to the mission and purpose.

Derventio maintains a structured approach:

Strategic objectives – set by the Board. Discussed at each Board meeting, as a standing agenda item, to check them against any new trends. This year they are:

- Maintain supported housing units at 650 maximum
- Consolidate and improve performance and processes
- Diversify housing to spread financial risk- small growth in one location near current housing for economies of scale
- Some project growth to take advantage of available opportunities

Approach to VIM - set by the Board

- Spread financial risk across wider range of local authorities
- Increase property assets for financial security and to rely less on leased property
- Monitor and reduce voids – target 12%, actual this year 15%
- Monitor and reduce arrears and bad debt-target 5%, actual this year 1%
- Increase efficiency

Homes to meet a range of needs:

- Main provision – people experiencing homelessness. low/medium needs
- Focus on excellence in core expertise
- Specific offers for people with medium/high needs; young people in or leaving care

Optimal benefit from resources and assets:

Economy

- Maximise economies of scale in purchasing
- Monitor preferred supplier for furniture and white goods
- Monitor consolidated utilities bills
- Monitor consolidated mobile phone bills

Efficiency

- Investment in new CRM system, more efficient use of resources
- Continue to invest in Office 365 which facilitates remote working and improves management information on staff performance
- Training – enhance in-house training offer, particularly refreshers in core elements

Effectiveness

- Improved profile and more positive publicity
- Reduce voids – dedicated void response team and Allocations team
- Increase referrals – dedicated allocations team to improve liaison with local authorities and develop pathways, and expedite interviews and lets
- Maintenance jobs continue to meet targets for emergency (48 hours), urgent (7 working days), and routine (1 month)
- Void response turnaround - monitor performance within target of 3 - 5 working days

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**Derventio Housing Trust CIC
Directors' Report (continued)
For The Year Ended 31 March 2022**

Review of Business - continued

Social Value

The Company is committed to generating social value and investing in communities. This is underpinned by strategic business aims and is inherent with Growing Lives and employability programmes. Derventio's corporate vision is to 'have a positive impact on people and creating opportunities'. This means ensuring that all activities achieve the maximum social benefit possible. Social value and community involvement are the overarching themes in all the Company aims and values.

Main trends and factors underlying the development and performance and position of the Company

The Company's strategic lead monitors emerging trends as well as external and internal factors that affect Derventio's ability to deliver services and to develop. This knowledge underpins decisions on development and informs analysis of the Company's position and performance. It is informed by continuous awareness of the landscape and other organisations operating in the Company's locations and fields of work.

Currently the key issues are:

- Regulation and increased scrutiny of supported housing.
- Continuation and expansion of successful models, such as Healthy Futures and Home4Me, an innovative service that achieves excellent results with people sleeping rough and facing complex multiple exclusions from services.
- Identifying sources of funding for employability programmes to take over from existing funding that will end shortly.
- Identification of potential locations for growth. These must meet certain criteria including need and demand for supported housing, support from local authority, a rental market that gives financial viability, and operational ability to deliver from the location.
- Openness to try new ideas and models, either at the request of commissioners or in response to suggestions from managers and frontline employees.
- Consideration for existing services and models with a view to discontinuing any that no longer fulfil a need or are no longer viable.

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 indicators and sets strategic direction. Senior Management monitors non-financial indicators and is responsible for setting and monitoring action plans to address any underperformance.

Derventio 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.
- Liquidity ratio is monitored monthly by SMB.
- Outcomes and outputs for each service and each grant and contract are agreed with commissioners and funders. Progress against targets is monitored by the relevant Head of Service/Area Director and the relevant strategic lead responsible for the relationship with the commissioner or funder.
- Non-financial key performance indicators are monitored by each Area Director/Head of Service who report to SMB and the board.

Effects of material estimates and judgments on reported performance

Derventio aims to always deliver to or beyond all required performance measures. This is achieved by:

- Bids – assessed for viability of delivery and budget before submitted.
- Projects – each funder or commissioner sets targets and performance measures. Strategic leads consult internally and negotiate externally to ensure these are realistic.
- Monitoring – senior management continually monitor performance to ensure that projects will deliver successfully, and to identify any potential problem areas at an early stage. If any issues are identified, senior managers and operational heads of service develop an action plan to bring performance back on track.
- Experience – learning from current and past delivery is always used to shape realistic projects, goals and targets.
- Derventio will refuse, and has refused, to take on a project that senior management consider not to be viable for the Company.

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**Derventio Housing Trust CIC
Directors' Report (continued)
For The Year Ended 31 March 2022**

Review of Business - continued

Future Prospects

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

A dedicated strategic service 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 Derventio.

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 Derventio's future prospects are based on a solid footing.

The Board ensures VFM through:

- Detailed report and management accounts to each Board meeting
- Questions to Finance Director from Board members actively encouraged
- Chair/ Treasurer- does spot checks on finances, holds quarterly meetings with Finance Director on detail of Board report.

Assessment of compliance with governance and financial viability standard

Derventio is regulated by the Regulator of Social Housing as a Registered Provider of social housing and as such complies with all relevant regulatory requirements. The Regulator's approach to regulating providers is different for providers which own fewer than 1000 social housing units.

The Board and SMB ensure that Derventio meets the requirements 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 data protection, health and safety. They ensure the Company remains compliant with all legislation, and is aware of and implements all necessary changes.
- Risk Register - updated annually, including all potential governance and financial viability risks, approved by Board.
- Effective industry standard financial procedures to minimise risks from fraud and conflict of interest.
- Careful consideration of financial viability, including cashflow projections, when making strategic decisions.
- Annual satisfaction survey of all people living in Derventio accommodation, results reported to all residents, findings fed through to SMB and operational Heads of Service/Area Directors.
- Experienced SMB to drive achievement and improvement.
- Effective management arrangements and robust staff structure, with a Area Director/Head of Service for each area of work and clear line management structure.
- Quality policy with Quality Assessment Framework reviewed annually.
- Specialist team supporting HR functions.
- Excellent staff terms and conditions, ensuring to maintain the highest quality workforce.
- Full and comprehensive in-house training, development and supervision programme.
- Action plans to address any concerns raised against performance.

Code of Governance

The Board takes its custodian responsibilities seriously, through:

- Clear focus on purpose of Company.
- Strong leadership from Board of people with relevant senior expertise.
- Integrity maintained, eg register of conflicts of interest.
- Decision making, risk and control – delegation for effective management with clear authorisation limits; risk register maintained and updated annually; regular contractors and suppliers checked for integrity.
- Board effectiveness and solid Board team.
- Openness and accountability - clear communication with people Derventio works with, and openness to feedback

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**Derventio Housing Trust CIC
Directors' Report (continued)
For The Year Ended 31 March 2022**

Review of Business - continued

Reference to Board's annual review of internal control

The Board maintains Internal controls through:

- Detailed reports from Heads of Service in all areas of the business: Finance; HR; Legal; Strategic; Fundraising & Communications; Operations (Midlands); Operations (South West). These are discussed in depth. Board members ask questions, and can go direct to a Head of Service/Area Director.
- Risk Register- identifying all potential risks, plus mitigations in place.
- Internal controls are reviewed annually.

Directors

The directors who held office during the year were as follows:

Z M Atkinson
S J Hernandez
S E Holmes

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

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S E Holmes

Director

8 September 2022

Independent Auditor's Report to the Members of Derventio Housing Trust CIC

Opinion

We have audited the financial statements of Derventio Housing Trust CIC for the year ended 31 March 2022 which comprise the Income Statement, Statement of Financial Position, 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 (United Kingdom Generally Accepted Accounting Practice), including FRS 102 - Section 1A for Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its Surplus/(deficit) for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, and the provisions available for small entities, in the circumstances set out in note 22 to the financial statements 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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 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.

Opinions 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 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.

Independent Auditor's Report (continued) to the Members of Derventio Housing Trust CIC

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 directors' report.

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;
- the financial statements are not in agreement with the accounting records or returns;
- certain disclosures of directors' remuneration specified by law are not made;
- 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 set out on page 2–8, 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Enquiring of management of any known or suspected instances of fraud, as well as considering management's assessment of the susceptibility of the financial statements to fraud.
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements.
- Performing substantive testing over a selection of journal entries made in the period, to address the risk of fraud due to management override of controls. With a focus on entries made by unusual team members or entries made at unusual times or on unusual dates.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate an increased risk of material misstatement as a result of fraud, or management override.
- Assessing accounting estimates which have a material impact of the year end accounts, to determine if there is indication of management bias.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

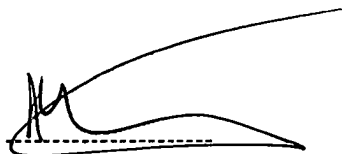
Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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. This description forms part of our Report of the Auditors.

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 that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

A handwritten signature in black ink, appearing to be 'Adam Dominey', written over a horizontal dashed line.

Adam Dominey FCCA (Senior Statutory Auditor)
for and on behalf of ADS Accountancy Limited, Statutory Auditor

Date

ADS Accountancy Limited
Bezant House
Bradgate Park View
Chellaston
Derby
DE73 5UH

Derventio Housing Trust CIC
Income Statement
For The Year Ended 31 March 2022

	Notes	2022 £	2021 £
TURNOVER	2	7,937,103	7,964,079
Cost of sales		<u>(6,009,902)</u>	<u>(6,177,974)</u>
GROSS SURPLUS		1,927,201	1,786,105
Administrative expenses		(1,815,879)	(1,667,400)
Other operating income		<u>-</u>	<u>4,033</u>
OPERATING SURPLUS	3	111,322	122,738
Deficit on disposal of fixed assets		-	(4,344)
Other interest receivable and similar income		367	136
Interest payable and similar charges	7	<u>(21,918)</u>	<u>(31,606)</u>
SURPLUS FOR THE FINANCIAL YEAR		<u>89,771</u>	<u>86,924</u>

Government grants

During the year the company received grants of £Nil (2021: £4,033) under the Coronavirus Job Retention Scheme. This has been included within other operating income.

The notes on pages 16 to 25 form part of these financial statements.

Derventio Housing Trust CIC
Statement of Comprehensive Income
For The Year Ended 31 March 2022

	2022	2021
	£	£
Surplus for the financial year	<u>89,771</u>	<u>86,924</u>
Other comprehensive income for the year	<u>-</u>	<u>-</u>
Total comprehensive income for the year	<u><u>89,771</u></u>	<u><u>86,924</u></u>

Derventio Housing Trust CIC
Statement of Financial Position
As at 31 March 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Housing properties	9		774,690		787,243
Tangible Assets	10		1,139,549		1,151,550
			<u>1,914,239</u>		<u>1,938,793</u>
CURRENT ASSETS					
Debtors	11	473,679		474,052	
Cash at bank and in hand		<u>733,688</u>		<u>958,630</u>	
		1,207,367		1,432,682	
Creditors: Amounts Falling Due Within One Year	12	<u>(434,280)</u>		<u>(702,771)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>773,087</u>		<u>729,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,687,326</u>		<u>2,668,704</u>
Creditors: Amounts Falling Due After More Than One Year	13		<u>(775,011)</u>		<u>(821,960)</u>
PROVISIONS FOR LIABILITIES					
Provisions For Charges	16		<u>(1,144,600)</u>		<u>(1,168,800)</u>
NET ASSETS			<u>767,715</u>		<u>677,944</u>
RESERVES					
Revaluation reserve	19	146,156		147,716	
Income Statement		<u>621,559</u>		<u>530,228</u>	
MEMBERS' FUNDS			<u>767,715</u>		<u>677,944</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board



S E Holmes

Director

8 September 2022

The notes on pages 16 to 25 form part of these financial statements.

Derventio Housing Trust CIC
Statement of Changes in Equity
For The Year Ended 31 March 2022

	Revaluation reserve	Income Statement	Total
	£	£	£
As at 1 April 2020	149,276	441,744	591,020
Profit for the year and total comprehensive income	-	86,924	86,924
Transfer from revaluation reserve	-	1,560	1,560
Transfer to/from Income & Expenditure Account	(1,560)	-	(1,560)
As at 31 March 2021 and 1 April 2021	147,716	530,228	677,944
Profit for the year and total comprehensive income	-	89,771	89,771
Transfer from revaluation reserve	-	1,560	1,560
Transfer to/from Income & Expenditure Account	(1,560)	-	(1,560)
As at 31 March 2022	146,156	621,559	767,715

**Derventio Housing Trust CIC
Notes to the Financial Statements
For The Year Ended 31 March 2022**

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with applicable accounting standards including Section 1A of 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 2018 (SORP), and with the Accounting Direction for private registered providers of social housing in England 2019. 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. The financial statements are prepared in sterling, rounded to the nearest £, which is the functional currency of the Company.

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.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Significant judgements and estimations

In application of the Company's accounting policies 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

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.

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.

Residual values

Residual values for the properties, including housing properties, are reviewed annually by the Board. For the year ended 31 March 2022, 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 for the year ended 31 March 2022.

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.

Dilapidation provision

A total provision of £1,144,600 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 (continued)
For The Year Ended 31 March 2022

1.4. Turnover

Revenue is recognised to the extent that 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.

Rendering of services

Revenue from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Revenue is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	20-100 years
Leasehold	50 years
Motor Vehicles	5 year
Fixtures & Fittings	5 years

1.6. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the income and expenditure account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to income and expenditure account as incurred.

1.7. 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 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 in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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.

1.8. Taxation

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).

Derventio Housing Trust CIC
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

1.9. Pensions

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.

1.10. Government Grant

Government grants are recognised in the income and expenditure account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income and expenditure account. Grants towards general activities of the entity over a specific period are recognised in the income and expenditure account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income and expenditure account over the useful life of the asset concerned.

All grants in the income and expenditure account are recognised when all conditions for receipt have been complied with.

1.11. 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, 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 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

1.12. Impairment

Annually properties, including housing properties, are assessed for impairment indicators. Where indicators are identified an assessment for impairment is undertaken comparing the assets' 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 of impairment may have occurred.

Derventio Housing Trust CIC
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

2. Turnover by Principal Activities

Analysis of turnover by principal activities is as follows:

	2022	2021
	£	£
Other income and grants	71,639	228,583
Rent receivable net of identifiable service charges	4,702,508	4,616,965
Restricted activities	481,873	371,371
Service Income	2,681,083	2,747,160
	<u>7,937,103</u>	<u>7,964,079</u>

3. Operating Surplus/Deficit

The operating surplus/deficit is stated after charging:

	2022	2021
	£	£
Bad debts	99,455	25,451
Directors' remuneration	160,000	160,000
Audit fees	18,600	18,600
Depreciation of tangible fixed assets	90,877	90,410

4. Staff Costs

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

The number of employees who received more than £60,000 as their employee package, including overtime but excluding pension contributions, during the year was 6 (2021: 5).

- In the band £60,000 - £69,999 - 3 (2021:1)
- In the band £70,000 - £79,999 - Nil (2021:1)
- In the band £80,000 - £89,999 - 1 (2021:Nil)
- In the band £90,000 - £99,999 - 2 (2021:3)

	2022	2021
	£	£
Wages and salaries	2,223,768	2,130,045
Social security costs	197,405	182,695
Other pension costs	232,947	275,477
	<u>2,654,120</u>	<u>2,588,217</u>

5. Average Number of Employees

The average monthly number of employees, including members of the board and the strategic management team, during the year was as follows:

	2022	2021
Supported housing	50	55
Management and administration	20	17
	<u>70</u>	<u>72</u>

Derventio Housing Trust CIC
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

6. Directors' remuneration

	2022	2021
	£	£
Emoluments	120,000	120,000
Company contributions to money purchase pension schemes	40,000	40,000
	<u>160,000</u>	<u>160,000</u>

During the year, retirement benefits were accruing to 1 director (2021: 1) in respect of money purchase schemes.

Key management remuneration

During the year key management personnel of the C.I.C comprise the Board, strategic and other management. The total amount of employee benefits (including employer's pension contributions) received by key management personnel for their services to the C.I.C was £967,292 (2021: £945,314).

Highest paid director:

Emoluments	100,000	100,000
Company contributions to money purchase pension schemes	40,000	40,000
	<u>140,000</u>	<u>140,000</u>

7. Interest Payable

	2022	2021
	£	£
Bank loans and overdrafts	21,918	31,606
	<u>21,918</u>	<u>31,606</u>

8. Social housing operating costs and operating surplus

Total operating costs for the year under review amounted to £7,726,326 (2021: £7,819,825). This resulted in an operating surplus of £111,689 (2021: £118,393).

Rental void losses for the year totaled £1,215,597 (2021: £1,189,922).

9. Housing properties

	Housing properties
	£
Cost	
As at 1 April 2021	903,477
As at 31 March 2022	<u>903,477</u>
Amortisation	
As at 1 April 2021	116,234
Provided during the period	12,553
As at 31 March 2022	<u>128,787</u>
Net Book Value	
As at 31 March 2022	<u>774,690</u>
As at 1 April 2021	<u>787,243</u>

Derventio Housing Trust CIC
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

10. Tangible Assets

	Land & Property Freehold	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2021	1,097,963	181,602	221,191	1,500,756
Additions	-	42,676	23,649	66,325
Disposals	-	-	(36,859)	(36,859)
As at 31 March 2022	<u>1,097,963</u>	<u>224,278</u>	<u>207,981</u>	<u>1,530,222</u>
Depreciation				
As at 1 April 2021	95,990	101,683	151,533	349,206
Provided during the period	18,142	31,075	29,109	78,326
Disposals	-	-	(36,859)	(36,859)
As at 31 March 2022	<u>114,132</u>	<u>132,758</u>	<u>143,783</u>	<u>390,673</u>
Net Book Value				
As at 31 March 2022	<u>983,831</u>	<u>91,520</u>	<u>64,198</u>	<u>1,139,549</u>
As at 1 April 2021	<u>1,001,973</u>	<u>79,919</u>	<u>69,658</u>	<u>1,151,550</u>

Freehold property includes non-depreciable land valued at a cost of £46,667 (2021: £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 £284,128 (2021: £290,222).

Tangible fixed assets with a net book value of £983,831 (2021: £1,001,973) have been pledged as security for the Company's borrowings.

11. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	385,477	375,455
Other debtors	88,202	98,597
	<u>473,679</u>	<u>474,052</u>

12. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Bank loans and overdrafts	41,198	39,823
Other creditors	3,121	50,642
Rent paid in advance	134,252	124,901
Accruals and deferred income	252,621	484,317
Social housing grant not spent	950	950
Government grants within one year	2,138	2,138
	<u>434,280</u>	<u>702,771</u>

Derventio Housing Trust CIC
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

The liabilities in respect of bank loans and net obligations under finance leases are secured on the related fixed assets.

13. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	534,894	578,464
Other grants	240,117	243,496
	<u>775,011</u>	<u>821,960</u>

Included in bank loans is a loan obtained in respect of the purchase of property at 89-91 Green Lane of £348,654. 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 instalments.

Included in bank loans is a loan obtained in respect of the purchase of property at 5 Babington Lane of £227,439. The loan is secured on the property and interest is charged at a rate of 3.12% above LIBOR per annum. The loan is repayable in 180 monthly instalments.

The liabilities in respect of bank loans and net obligations under finance leases are secured on the related fixed assets.

Of the creditors falling due within and after more than one year the following amounts are due after more than five years.

14. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2022	2021
	£	£
Bank loans and overdrafts	576,092	618,287

15. Capital Grants

	2022	2021
	£	£
Balance at 1 April 2021	246,587	249,675
Increase / (Decrease) in the year	(3,088)	(3,088)
Balance at 31 March 2022	<u>243,499</u>	<u>246,587</u>

Capital grants are amortised over the expected life of the assets in which they relate.

16. Provisions for Liabilities

	Other Provisions
	£
As at 1 April 2021	1,168,800
Utilised	(24,200)
Balance at 31 March 2022	<u>1,144,600</u>

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

Derventio Housing Trust CIC
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

17. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings	
	2022	2021
	£	£
Within 1 year	316,070	307,672
Between 1 and 5 years	54,463	26,893
	<u>370,533</u>	<u>334,565</u>

18. Pension Commitments

The company operates a defined contribution 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 £232,947 (2021: £275,476). At the statement of financial position date unpaid contributions of £Nil (2021: £48,361) were due to the fund.

Derventio Housing Trust CIC
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

19. Reserves

	Revaluation Reserve
	£
As at 1 April 2021	147,716
Transfer to income and expenditure reserve	(1,560)
As at 31 March 2022	<u>146,156</u>

Revaluation reserve

The revaluation reserve represents the cumulative 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.

Income and expenditure

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

Included within the income and expenditure reserve are restricted funds representing funding received from grant bodies in which expenditure must be made in accordance with the terms of the grant.

Restricted funds

An analysis of restricted funds received has been provided below:

- Chesterfield Borough Council - £50,000
- Derby Homes - £67,800
- Opportunity and Change - £187,556
- Towards Work - £145,989
- Skills for the future - £30,528

There were no balances brought forward or carried forward on the above restricted funds as the funds were all spent within the year.

Description of Restricted Funds

Income from Chesterfield Borough Council relates to a restricted grant of £50,000 awarded to deliver the Healthy Futures (North) project.

Income from Derby Homes relates to a restricted grant of £51,300 awarded to deliver the Home4Me project in Derby.

Income of £16,500 was received from Derby Homes towards the Severe Weather Emergency Provision in Derby, The Bridge.

£187,556 has been received to deliver the Opportunity and Change project. Opportunity and Change is funded by the European Social Fund and the National Lottery Community Fund, as a part of Building Better Opportunities, a national programme to tackle the root causes of poverty and promote social inclusion.

£145,989 has been received to deliver the BBQ Towards Work project. Towards Work is funded by the European Social Fund and the National Lottery Community Fund, as a part of Building Better Opportunities, a national programme to tackle the root causes of poverty and promote social inclusion.

£14,652 has been received to deliver the Skills for the Future project for the first half of the year. A further £15,876 has been accrued into the accounts for the period October - March 2022. Skills for the Future is a two-year programme for young people which is part-funded by the European Social Fund (ESF).

Acknowledgements

Income of £4,000 was received from The Truemark Trust to deliver support.

Income of £2,000 was received from The Leigh Trust to deliver support to young people.

Income of £5,000 was received from Derventio Charitable Trust to deliver support.

20. Related Party Transactions

During the year under review, the Trust made purchases from Homes2Opportunities Limited, a company under common control, of £1,657,575 (2021: £1,514,925). Included within the year end creditors are amounts owed to Homes2Opportunities Limited of £42,000 (2021: £66,791).

**Derventio Housing Trust CIC
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022**

21. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

22. FRC Ethical Standard - Provision Available for Small Entities

In common with other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

23. General Information

Derventio Housing Trust CIC is a private company, limited by guarantee, incorporated in England & Wales, registered number 05886593, and a private registered provider of social housing in the United Kingdom. The registered office is Glad Tidings Hall, 33 Boyer Street, Derby, Derbyshire, DE22 3TB.

Derventio Housing Trust CIC is a registered provider of social housing. RSH Registration number: 4677.

15/ 706386

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 2022

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 provides housing, support and specialist programmes in health, employability and personal development. Everything we do uses compassion and human connection to bring hope and opportunities to people in tough situations.

SmartShare - shared supported accommodation in Derbyshire, Nottinghamshire, Staffordshire, Warwickshire and Wiltshire, to prevent and alleviate homelessness.

SmartShare for Young People - supported accommodation for looked-after young people aged 16+, supporting children in need and looked after children to progress towards independent living and avoid homelessness.

Home4Me - accommodation and support working with homeless people and those sleeping rough who face multiple exclusions, to build a better future for each person, reduce rough sleeping, prevent repeat homelessness, and increase engagement with treatment services.

The Junction - assessment accommodation with person-led and strength-based support.

The Bridge - winter emergency accommodation; real-world trial in supported accommodation for prison leavers.

Healthy Futures - improving hospital discharge for homeless people, preventing homelessness, reducing bed blocking and supporting homeless people to use health services appropriately.

Growing Lives - supported learning, providing confidence building and skills with mentoring to help people build their future.

Building Better Opportunities Opportunity and Change - part of Building Better Opportunities, a national programme to tackle the root causes of poverty and promote social inclusion, working with people who face multiple complex barriers in life. Opportunity and Change is funded by the European Social Fund and the National Lottery Community Fund.

Building Better Opportunities Towards Work - part of Building Better Opportunities, supporting individuals with steps towards employment and overcoming barriers. Towards Work is funded by the European Social Fund and the National Lottery Community Fund.

Skills for the Future - part-funded by the European Social Fund, assisting young people under 25 to find their way in life.

(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 people we work with 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 on specific activities
- Opportunities to give feedback are available in a wide range of formats: on paper, by email, through the Company website and social media, in person or by phone.

Where possible we involve people we work with in the development of our activities and processes. This has included sitting on interview panels, consultation with Clients regarding our client handbook.

Other stakeholders include local authorities, other statutory providers and voluntary or 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 change our service in response to feedback, for example, providing accommodation in specific locations to fit local authorities' housing strategies. We respond to requests from local authorities, for example setting up specific services like Home4Me and The Bridge to accommodate and support homeless people who face multiple exclusions from housing.

(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.

The remunerations are shown in note 6 of the 'Notes to the financial statements' for the year ending 31 March 2022.

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.

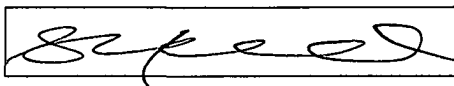
No transfer of assets other than for full consideration have been made.

(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 08/09/2022

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.

ADS Accountancy Limited	
Bezant House, Bradgate Park View	
Chellaston, Derby. DE73 5UH	
Tel 01332 299990	
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, 4th 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)