

Charity number: 1067125

Julia's House Limited

Registered number: 03465868

Trustees' report and financial statements

For the year ended 31 December 2024

JULIA’S HOUSE LIMITED
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees’ Report	2 – 11
Independent Auditor’s Report	12 – 15
Consolidated Statement of Financial Activities	16
Consolidated Balance Sheet	17
Company Balance Sheet	18
Consolidated Cash Flow Statement	19
Notes to the Financial Statements	20 - 41

JULIA'S HOUSE LIMITED (A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND
ADVISERS

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Brian Parker, Chairman
Barbara Baker, Vice Chair
Stephen Fraser, Treasurer
Karen Glastonbury
David Hordle
Jacqueline Irvine
Christopher Jerram
Mark Nixon
Dr Simon Pennell
Sally Smith
Ruth Spurling

Company registered number

03465868

Charity registered number

1067125

Registered office

Ground Floor, Allenview House, Hanham Road, Wimborne, Dorset, BH21 1AS

Company secretary

M R Hudson

Chief executive officer

Martin Edwards

Independent auditor

Saffery LLP, Midland House, 2 Poole Road, Bournemouth, BH2 5QY

Bankers

Barclays, 61 Old Christchurch Road, Bournemouth, Dorset, BH1 1ER

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

"Without Julia's House, I feel the daily demands of medical needs, emergency care, limited sleep, and no time to breathe would become overwhelming and threaten the balance we hold on to so desperately."

- Mother of a child and family supported by Julia's House

Julia's House Ltd, known as Julia's House, is a registered incorporated charity, charity number 1067125, company number 3465868. The Trustees, who are also directors for the purposes of companies legislation, present their report and financial statements of the charity for the year ended 31 December 2024. These comply with current statutory legislation and the Memorandum and Articles of Association.

STRATEGIC REPORT

Trust objectives and services

Julia's House provided the following services in 2024 to achieve its aims:

1. Hospice and home based respite care to give parents a regular break
2. Family support for siblings, parents and other carers
3. Additional family support with the cost of living
4. Complementary therapies
5. Counselling for children and family members
6. End of life care
7. Bereavement support

These services are regularly audited for quality through Board oversight of the Executive Team; parents of service users sitting on our Board; Board sub-groups to focus on care quality, finance and risk; and through annual anonymous surveys of service user families. Progress against agreed strategic objectives is reported regularly to the Board.

Achievements and performance: review of activities

Julia's House is immensely grateful to all our supporters and volunteers for helping us to look after many of Dorset and Wiltshire's most seriously ill children, bringing care and comfort to their lives.

Care services

"When I first came to Julia's House, I didn't know what to expect. The children are so poorly, but they're all so happy, this is their sanctuary."

- Parent of a child cared for by Julia's House

With advances in medical science, children tend to live longer with their conditions. As more children are born requiring our support, this gradually increases the number of children in our care.

- We provided care for 138 children (88 in Dorset, 50 in Wiltshire) in 2024, up from 135 in 2023 and 123 in 2022.
- We supported a further 115 siblings in 2024, up from 104 in 2023 and 93 in 2022.
- Thirteen families received bereavement support in 2024.

JULIA'S HOUSE LIMITED **(A Company Limited by Guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The cost of living disproportionately affects parents of children with complex health needs; one or both parents may have to reduce their hours to give up work to care for their child, and that child requires more heating to keep warm or electricity for their wheelchair. Our family support workers research and apply to sources of grants for these families:

- In 2024 securing over 140 grants totalling £135,500 for families to help pay for wheelchairs, medical equipment, adapted sensory equipment and toys, or help with finance and housing needs;
- And making arrangements with local food banks for several families.

"Everything is a battle when you're caring for a child with complex needs like [our son], but with Julia's House it isn't – they make it easy for us."

- A Julia's House parent

The charity continued to provide counselling to siblings and parents, both as carers and later in bereavement, helping them with the enormous stresses they face:

"[Our son's] siblings have all used the sibling support services over the years. When his little sister was eight she really started to struggle with anxiety, having witnessed him being taken away by ambulance lots of times. Julia's House was able to help, by funding counselling sessions for her so she could talk about her worries and learn ways to manage her emotions."

- Parent of a child cared for by Julia's House

Julia's House made a contribution towards each child's funeral or memorial costs in 2024. The charity provides regular bereavement support to families for up to five years after a child's passing. At our annual Remembering Day, we invite all bereaved families together and mark the life of each child who has passed away.

In an anonymous survey, 100% of respondents said they would recommend Julia's House to other families who may fit our criteria.

"Julia's House really goes above and beyond for the whole family, giving us help and support emotionally and physically."

- A Julia's House parent

Care Quality Commission (CQC) rating

The CQC rates both Julia's House services, for Wiltshire and Dorset, as 'Outstanding'.

Staff support

With rising demand on our care services and a challenging recruitment market in healthcare, Julia's House needs to be an exemplary employer. The charity provides a mental health and wellbeing helpline, an employee forum and surveys to listen to staff feedback, and training for line managers in advanced interpersonal skills.

JULIA'S HOUSE LIMITED **(A Company Limited by Guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Julia's House has clear and simple 'CHILD' values which is incorporated into induction, training, line management and appraisals:

Compassionate and Caring
Honesty and Integrity
It's up to all of us
Listen and learn
Determined to excel

NHS funding and Julia's House Policy and Influencing work

In 2024, Julia's House played a significant role in bringing the financial needs of hospices to the Government's attention, generating meetings at the Department of Health & Social Care and achieving major television and press coverage. This reinforced work undertaken by Hospice UK and Together for Short Lives. At the end of 2024, the Government announced a significant fund for hospice capital costs that will run until March 2026 (see Finance section below).

Julia's House received just 7.7% of its income in 2024 from the NHS.

- Promising negotiations were held to try and increase the level of contribution from Dorset NHS commissioners from 2025 onwards.
- Julia's House will not receive any regular ongoing commissioning income from Wiltshire NHS commissioners for the foreseeable future, despite being the only children's hospice situated in the area. Instead they have contracted a private sector company to provide services, which will be under no obligation to commission hospices. We do not believe this is in the best interests of the children and families we serve.

Because of the time-limited nature of the national fund for hospice capital costs, and the mixed picture in funding from one county to the next, it remains vital to secure long term stability for hospice financing nationwide.

Equality, Diversity and Inclusion

Everything we do in caring for the children of Julia's House is about treating them equally as individuals, and seeing their potential rather than their limitations: maximizing their opportunity to play, live, love and thrive within the family and the wider world.

In our most recent anonymous survey of service user families, 100% of respondents said the service met their family's needs in terms of race, culture, ethnicity and diversity.

We strive for a similarly fair, diverse and inclusive working culture that supports people to excel. We offer flexible working wherever possible, advertise many vacancies nationally, highlight under-represented groups in our workforce, and encourage applicants from these groups, operate 'blind' shortlisting good practice, and train managers in fair recruitment practices.

A full statement on our actions around Equality, Diversity and Inclusion can be found on the charity's website.

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial Review

"With Julia's House, I feel like I can breathe again. It doesn't matter what the day is like or what I'm going through, I'm not on my own – and that's priceless."

- Parent of a child cared for by Julia's House

Julia's House is extremely grateful for all donations and fundraising, and to everyone who works in, gives to or shops in our retail chain.

Restricted and designated income, general funds and service continuity

The charity will carry forward £5,904,594 of free general funds into 2025.

Restricted funds are individually itemised. Unrestricted funds have been split into the following headings on the Balance Sheet and within the Notes:

1. Capital funds which represent the net book value of fixed assets owned by the charity.
2. Trading subsidiary funds from Julia's House shops which represent funds held in the subsidiary used to generate income for the charity.
3. Designated funds which have been set aside by the trustees to ensure continuity of care to those who rely on our services, and to meet certain known future financial obligations.
4. General funds which are held because of the charity's high reliance on voluntary funding and the unpredictability of some of those future income streams.

Julia's House is committed to continuity of care and support, and designates funds to sustain our nursing, care and family support that our service users rely on, in the event of a serious shortfall in the charity's income.

The charity maintains a rolling four-year budget forecasting model. Financial deficits are expected for at least the next two years due to the economic climate.

Although a number of sources of income grew in 2024, costs rose faster and Julia's House posted a deficit of £145,763 in the year and the charity had to rely on its reserves.

The hospices capital fund recently created by Government is very welcome, although it will end in March 2026. The fund was announced following a campaign by England's hospices in response to rises in employer National Insurance, which will cost Julia's House an extra £250,000 annually. With a long term solution to Government funding of hospices still elusive, and continuing deficits forecast, Julia's House faces difficult choices going forwards.

Reserves

It is the charity's policy to hold between six and twelve months' worth of operating expenditure in Reserves that are accessible. The critical importance of having such Reserves is clear from the current economic climate.

The charity's Reserves at the end of 2024 constituted 12.6 months' worth of 2025 budgeted operating expenditure. This is forecast to reduce over the next three years with further budgeted deficits. The Trustees therefore assess that the current level of Reserves is both prudent and necessary to maintain the charity's care services.

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Volunteers

Julia's House has 608 registered volunteers. They make a huge contribution to the charity's services, fundraising and cost-effectiveness, as well as raising awareness of Julia's House in their communities.

Overall volunteer support in 2024 remained in line with the high levels that we saw in 2023. In 2024 volunteers gave over 73,000 hours of support, the equivalent of 40 full time staff and a cost saving to the charity of £862,000 (if based on National Minimum Wage). Additionally, many of these roles generate substantial income in retail and fundraising. Many other volunteer roles are in care support. The charity is extremely grateful for all this vital help.

The charity's Board of Trustees and the Directors of its Trading Company are all unpaid volunteers.

Julia's House supports its volunteers with training, regular newsletters, an annual volunteers' survey and long-service awards for those who have served 5, 10, 15 or 20+ years. The 20+ award is named the Mike Wise lifetime service award, after our founder, the late Mike Wise MBE.

"I honestly don't think I have a word that could praise Julia's House enough. I absolutely adore everything about them – what they do, what they represent. It's a pity we've had to meet such special people because of these circumstances. We would be so lost without Julia's House."

- Parent of a child cared for by Julia's House

Donated premises

The site of the Julia's House Dorset hospice is provided on a peppercorn rent by The Valentine Trust. One of the Julia's House shops is provided rent-free by its landlord. The Trustees are tremendously grateful for these generous Gifts in Kind.

Fundraising practices and performance

The continuing adverse economic climate created tough conditions for fundraising and donations in 2024, however thanks to the generosity of the public, income achieved budgeted levels from our lottery, events, companies and community sources.

The charity is profoundly grateful to everyone who remembers Julia's House in their Will. Legacies were below budgeted levels but still accounted for 41% of the charity's voluntary income in 2024.

The Julia's House shops were slightly above budgeted levels and exceeded their 2023 income. The directors reluctantly decided for profitability reasons to exit the Chippenham shop at its lease break, however a new Julia's House shop opened in Swindon which has performed very well. The charity plans to open more new shops across Wiltshire and Dorset in the future. The great majority of Julia's House volunteers work in its shops and are pivotal to the retail chain's profitability.

In 2024 the charity received £782,608 of Government income and £6,034,907 of voluntary fundraising including donations, legacies, events and lottery.

Shops operated by Julia's House Trading Ltd, a subsidiary company, generated £3,213,425 of gross income and a net profit of £640,165 with an additional £239,032 generated in Gift Aid on donated goods.

Income levels and fundraising effectiveness are kept under review by the Board and the Executive Team. Julia's House is registered with the Fundraising Regulator and carries the Fundraising Regulator logo on the website and on fundraising and marketing material as a sign of our ongoing commitment to sector best practice.

JULIA'S HOUSE LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Fundraising and Retail Management Team continually monitor guidance and regulations from the Chartered Institute of Fundraising, the Fundraising Regulator, the Gambling Commission, the Information Commissioner's Office, the Charity Retail Association and the Hospice Lotteries Association. The charity is committed to ensuring that the lottery is operated in a secure, fair and socially responsible way and endorses responsible gambling amongst its members.

Both fundraising and retail staff undertake regular safeguarding training, with clear lines of communication to report any complaints or safeguarding concerns. Any supporters deemed vulnerable will be treated with the upmost respect and would not be asked to contribute to the charity, in line with the Code of Fundraising Practice.

Any third parties we work with are carefully selected and subject to a fundraising agreement which sets out the high standards expected when representing the charity. This is carefully monitored through welfare calls to new supporters.

"We're so grateful to Julia's House and the difference they've made to our lives. I honestly don't know how we would have gotten through this past year without them."

- Parent of a child cared for by Julia's House

The charity's plans for 2025 and beyond

The charity aims to maintain adequate designated and general funds to ensure service continuity.

In the context of current budgeted deficits and the adverse economic climate, our main goals are:

1. Provide excellent care and support for the children and families; help as many as possible within financial limitations.
2. Assess viability of building a small extension to the Dorset hospice to future-proof end of life service, as a far cheaper alternative to relocating to a new site.
3. Make savings to move towards a balanced budget within four years.
4. Maximise our culture to meet our needs, including best possible use of volunteer roles.
5. Prioritise investment in areas of income with most growth potential.
6. Invest in systems and technology to help achieve the above goals.

The trustees will only proceed with the extension to the Dorset Hospice if it is prudent and affordable whilst maintaining reserves within policy levels.

Financial performance, standards of care services and income generation, and strategic priorities are regularly reviewed by the Board; the Chief Executive and Executive Team are charged with goals and standards to achieve the charity's plans.

The charity remains committed to providing care to the best standards in the country.

"When the Julia's House nurses and carers are looking after [our son], I know that he is getting the very best care. I can take my eyes off him, and I know I don't have to worry. I don't feel like I can do that with anyone else, it's the most amazing gift."

- Parent of a child cared for by Julia's House

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

Trust aims and public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. Julia's House provides a public benefit by maximising the quality of life for children and young people with life-shortening or life-threatening conditions, by providing respite care throughout childhood, support in emergencies, end of life care, and support for the family.

The charity directly helps children in Dorset and Wiltshire; and indirectly supports children further afield through mentoring other good causes, producing research and influencing policy to benefit children nationally.

Trustee selection, induction, training and reporting

All Julia's House Trustees are unpaid, although expenses may be claimed and remunerated.

The Board has strong skills and experience in the areas needed for the charity to be well governed. These include medicine and nursing; parents of service users; business and commerce; finance; fundraising; HR and law. Potential new Trustees are assessed according to whether they fulfil a gap in these skills and experience.

All Trustees are subject to a Disclosure and Barring (criminal record) check. The charity ensures that new Trustees have thorough induction briefings. All Trustees routinely receive a report from each department in advance of every Board meeting, as well as key strategic and financial papers when due, to review performance and assess current and future priorities.

Board and Executive responsibilities

The non-executive Board determines the strategic plan, the annual budget, reserves and investments policy, risk management and prevention strategies. The Board delegates day to day running of the charity and its services to the Executive team.

Board of Trustees

The Directors of the company for Companies Act purposes are defined as Trustees in the company's Articles of Association. They may serve up to six years on the Board, and retire [resign] by rotation. The Trustees who held office from the 1 January 2024 to the date of this report, unless otherwise stated, were:

Brian Parker (Chairman)
Barbara Baker (Vice Chair)
Stephen Fraser (Treasurer)
Karen Glastonbury
David Hordle (appointed 1st January 2024)
Jacqueline Irvine
Christopher Jerram (service user family representative) (appointed 1st February 2024)
Mark Nixon
Dr Simon Pennell
Sally Smith
Ruth Spurling (service user family representative)

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the charity's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the charity's auditor is aware of that information.

Risk management and future financial factors

The charity operates a Finance & Risk Committee which monitors financial performance, investments, reserves, and other areas of non-clinical risk, into which the Health & Safety Working Group reports. Clinical policy and risks, service standards, and service complaints and compliments are monitored by the Clinical Governance Committee.

Minutes from all meetings of all three groups are sent to the Charity Board for oversight. In addition, the charity conducts annual anonymous surveys of its service user families, staff and volunteers to elicit direct information about how to improve any aspect of the charity, learning points from which are given to the Executive Team to implement and are monitored by the Board.

The charity maintains a Risk Register of all serious or significant risks, including in clinical standards, safety, safeguarding, data protection and finance. Each risk is quantified according to impact and probability. Action plans are in place to mitigate against these risks. The Register and action plans are kept under regular review by the Board.

Future factors that will affect financial performance include the impact of inflation on expenditure and on fundraising, the rate of economic recovery, and the impact of house prices on the value of some legacies.

Investments

The aim of the charity is to achieve an acceptable level of return on its investments, while avoiding investing in businesses of which the charity does not approve, such as tobacco, pornography and child labour. The charity's investments rose in value overall during 2024 by £534,456.

The charity continued to use an expert portfolio adviser, Brewin Dolphin. The Board takes a medium to long term approach to its investments and is confident as to their placement and performance, which it keeps under regular review through its Finance & Risk Committee.

Governance reviews

In line with good practice, the Trustees commission an independent Governance review every few years. The latest took place in 2022, giving the charity's decision-making and oversight structures and succession planning a very good overall rating. The Trustees implemented recommendations from this review across 2023-24 and continue to keep governance and succession planning in mind, resulting in two new Trustees joining in 2024.

Statement of Trustee responsibilities

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

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees 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 charitable company and the group and of the incoming resources and application of resources of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

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

Awards and other kitemarks

In addition to its care being rated 'Outstanding' by the CQC, in 2024 Julia's House ranked 10th in Best Companies' *Top Charities to Work For*, a nationwide comparative staff survey, and achieved their 'Outstanding' employer standard. Excellence in staff engagement and wellbeing is vital in the labour market's continuing shortage of doctors, nurses and carers.

Remuneration policy and the Senior Management Team

Julia's House through its Board of Trustees independently benchmarks its staff pay with external pay data of comparable roles in comparably sized organizations including thirty-five hospices and several hundred charities.

The Chief Executive (CEO) Dr Martin Edwards, is responsible for ensuring the charity achieves the highest standards of care, clinical governance and training; achieves target annual income of around £10million; and produces research and campaigns to support the aims of the charity and of the hospice movement nationally.

The Director of Care, Claire Hudson-Cooper, is a palliative care specialist nurse who runs the care services, ensuring the highest standards of clinical care and holistic family support, and who contributes to regional and national improvements in standards and methods of care.

Both the CEO and Director of Care are also responsible for NHS commissioning contracts and liaison with NHS and Social Care services to ensure optimal, joined-up care for the children.

The charity's Deputy Chief Executive and Head of Fundraising, Mike Bartlett, is responsible for all voluntary income generation and for ensuring plans for further income growth. Methods of fundraising include appeals, corporate support, grants, events and other participation activities, a lottery, legacies and a £3million turnover retail chain.

The Communications and Marketing Director, Caroline Warnes, is responsible for the charity's website, design and branding, social media, media relations, supporter communications and marketing of fundraising activities.

JULIA'S HOUSE LIMITED **(A Company Limited by Guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Finance Director, Ruth Spurrier (FCMA) is responsible for ensuring the charity accounts for all its income, expenditure, investments, payroll, pensions, taxes and other legal and financial obligations. The Finance Director is required to have a professional Accounting qualification.

The HR Director, Hannah-May Tatton, is responsible for ensuring the charity recruits and trains its staff to the highest levels, discharges its legal responsibilities as an employer and looks after its 608 volunteers and 241 staff roles (187 full time equivalents) to provide the best and most cost-effective service.

The Senior Management Team further supported the charity in 2024 by developing significant voluntary fundraising challenges; and by salary sacrifice, donations or Gifts in Kind. The Trustees acknowledge with thanks this level of extra commitment.

Julia's House Ltd
Registered Charity No 1067125 Company No 3465868
Registered with the Fundraising Regulator and Care Quality Commission
www.juliashouse.org

"Everyone at Julia's House is so personable and warm and kind. When people hear 'hospice' it can bring up so many connotations in your head. But Julia's House is so much more than that – really it's about life and not about death. It's about bringing life to families, who are living in a place of grief."

– Parent of a child cared for by Julia's House

This report was approved by the trustees on March 27th 2025 and signed on their behalf by:

Signed by:



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Stephen Fraser, Treasurer

JULIA'S HOUSE LIMITED (A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIA'S HOUSE
FOR THE YEAR ENDED 31 DECEMBER 2024

Opinion

We have audited the financial statements of Julia's House Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 December 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 group or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees 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 trustees 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.

JULIA'S HOUSE LIMITED (A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIA'S HOUSE FOR THE YEAR ENDED 31 DECEMBER 2024

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 9, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

JULIA'S HOUSE LIMITED (A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIA'S HOUSE
FOR THE YEAR ENDED 31 DECEMBER 2024

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent 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 the financial statements.

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

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees, and updating our understanding of the sectors in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006, Charities Act 2011, the Charities Statement of Recommended Practice, guidance issued by the Charity Commission for England and Wales and Care Quality Commission Regulations.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. WE reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

JULIA'S HOUSE LIMITED (A Company Limited by Guarantee)


INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIA'S HOUSE
FOR THE YEAR ENDED 31 DECEMBER 2024

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members those matters 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 parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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Casidhe Baleri (Senior Statutory Auditor)
for and on behalf of Saffery LLP
Statutory Auditors

Midland House
2 Poole Road
Bournemouth
Dorset
BH2 5QY

Date: 01 April 2025

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(incorporating consolidated income and expenditure account)

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Note				
Income from:					
Donations and legacies	2	4,594,263	268,165	4,862,428	3,889,361
Charitable activities	3	-	782,608	782,608	772,371
Other trading activities					
Fundraising events and Lottery	4	1,163,079	9,400	1,172,479	1,257,667
Income from shops	5	3,213,425	-	3,213,425	2,942,730
Income from Investments	6	189,724	-	189,724	196,032
Total income		9,160,491	1,060,173	10,220,664	9,058,161
Expenditure on:					
Expenditure on trading	5	2,617,106	-	2,617,106	2,375,151
Total income net of trading expenditure		6,543,385	1,060,173	7,603,558	6,683,010
Expenditure on raising funds	7	1,877,454	833	1,878,287	1,959,041
Net income available for charitable activities		4,665,931	1,059,340	5,725,271	4,723,969
Expenditure on charitable activities	8	5,240,010	1,165,480	6,405,490	5,718,226
Total expenditure	13	9,734,570	1,166,313	10,900,883	10,052,418
Net income/(loss) before investment gains		(574,079)	(106,140)	(680,219)	(994,257)
Net gain/(loss) on investments	20	534,456	-	534,456	620,357
Net income/(loss) before transfers		(39,623)	(106,140)	(145,763)	(373,900)
Transfers between funds	25	88,590	(88,590)	-	-
Net movement in funds		48,967	(194,730)	(145,763)	(373,900)
Reconciliation of funds:					
Totals funds at 1 January 2024		16,731,117	461,301	17,192,418	17,566,318
Total funds at 31 December 2024		16,780,084	266,571	17,046,655	17,192,418

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

CONSOLIDATED BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	18		1,828,165		1,933,967
Intangible assets	19		122,781		38,727
Investments	20		7,187,433		6,652,977
			9,138,379		8,625,671
Current assets					
Stocks	21	1,397,035		1,067,935	
Debtors	22	2,122,343		2,128,931	
Cash at bank and in hand	27	5,037,602		6,047,610	
		8,556,980		9,244,476	
Creditors: amounts falling due within one year	23	(648,704)		(677,729)	
Net current assets			7,908,276		8,566,747
Net assets			17,046,655		17,192,418
Charity funds	25				
Capital funds			1,950,946		1,972,692
Trading funds			640,383		573,172
Designated funds			8,284,161		11,986,510
General funds			5,904,594		2,198,743
Restricted funds			266,571		461,301
Total funds			17,046,655		17,192,418

The financial statements were approved by the trustees on 27 March 2025 and signed on their behalf by:

Signed by:



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Stephen Fraser, Treasurer

The notes on pages 20 to 41 form part of these financial statements.

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

COMPANY BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	18		1,828,165		1,933,967
Intangible assets	19		122,781		38,727
Investments	20		7,187,433		6,652,977
			<u>9,138,379</u>		<u>8,625,671</u>
Current assets					
Stocks	21	464,238		373,732	
Debtors	22	2,777,995		2,703,719	
Cash at bank and in hand		<u>4,440,712</u>		<u>5,382,021</u>	
		7,682,945		8,459,472	
Creditors: amounts falling due within one year	23	<u>(415,052)</u>		<u>(465,897)</u>	
Net current assets			7,267,893		7,993,575
Net assets			<u>16,406,272</u>		<u>16,619,246</u>
Charity funds	25				
Capital funds			1,950,946		1,972,692
Designated funds			8,284,161		11,986,510
General funds			5,904,594		2,198,743
Restricted funds			266,571		461,301
Total funds			<u>16,406,272</u>		<u>16,619,246</u>

The financial statements were approved by the trustees on 27th March 2025 and signed on their behalf by:

Signed by:



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Stephen Fraser, Treasurer

The notes on pages 20 to 41 form part of these financial statements.

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net (loss)/income for the year (as per Statement of Financial Activities)		(145,763)	(373,900)
Adjustment for:			
Depreciation charges		218,617	210,566
Amortisation charges		26,531	27,015
(Gains)/losses on investments		(534,456)	(620,357)
Dividends, interest and rents from investments		(189,724)	(196,032)
(Profit)/loss on sale of fixed assets		(1,200)	562
Increase in stocks		(329,100)	(84,860)
Decrease/(increase) in debtors		6,588	(510,201)
(Decrease)/increase in creditors		(29,025)	112,140
Net cash provided by operating activities		(977,532)	(1,435,067)
Cash flows from investing activities			
Interest received		189,724	196,032
Purchase of property, plant and equipment		(114,058)	(114,013)
Purchase of intangible assets		(111,142)	(7,540)
Proceeds from the sale of property, plant & equipment		3,000	250
Purchase of investments		-	-
Net cash used in investing activities		(32,476)	74,729
Change in cash and cash equivalents in the year		(1,010,008)	(1,360,338)
Cash and cash equivalents brought forward	27	6,047,610	7,407,948
Cash and cash equivalents carried forward	27	5,037,602	6,047,610

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Julia's House Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the company alone as permitted by Section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

1.2 Company status

The company is a company limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies (cont.)

1.4 Incoming resources

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- The company has transferred the significant risks and rewards of ownership to the buyer;
- The company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of turnover can be measured reliably;
- It is probable that the company will receive the consideration due under the transaction; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Expenditure

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

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies (cont.)

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.7 Direct Charitable Expenditure

Expenditure is allocated between expense headings and funds as follow:

Payroll costs – on the basis of time spent on the charitable activities and fundraising.
 Depreciation – according to fixed asset usage by the charitable activities.
 Overheads – expenses are allocated by desk space and the remaining office costs.

1.8 Support Costs

Certain support costs are allocated directly on the basis of staff hours, however some of the costs for the purposes of the financial statements are allocated 20% to voluntary income expenditure and 80% to charitable activities.

1.9 Going concern

The financial statements have been prepared on the basis that the charity is a going concern. The Trustees approved a detailed income and expenditure budget for 2025 which envisages our various income streams returning to normal levels during the year. The existing higher level of reserves plus close financial controls mean the charity will be able to continue to provide the planned levels of care.

1.10 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Software	- 4 -5 years straight line
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1.11 Tangible fixed assets and depreciation

Fixed assets donated are recognised in the income and expenditure accounts at their net book value.

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies (cont.)

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

Leasehold property	- over the lease term
Motor vehicles	- 4 years straight line
Fixtures, fittings and equipment	- 3 – 5 years straight line
Buildings	- 5 – 50 years straight line

1.12 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investments in subsidiaries are valued at cost less provision for impairment.

1.13 Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Donated stock is recognised at net realisable value.

1.14 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.15 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.16 Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies (cont.)

1.17 Financial instruments

The group only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially measured at transaction value and subsequently measured at their settlement value.

1.18 Employee benefits

The costs of short-term employee benefits are recognised as a liability and expense.

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

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

1.19 Pensions

The group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the group to the fund in respect of the year.

The group operates a defined benefits pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore, as required by FRS 102, the group accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of Financial Activities represents contributions payable to the scheme in respect of the accounting period.

1.20 Government grants

Grants of a revenue nature are recognised in the Statement of Financial Activities in the same period as the related expenditure or the period to which the grant relates.

1.21 Judgements in applying accounting policies and key sources of estimation

The trustees consider the key judgements relate to the recognition of legacy income. Further details of this are included in 1.4.

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

2. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	1,854,560	183,646	2,038,206	1,510,833
Legacies	2,567,045	500	2,567,545	2,051,313
Grants	171,458	84,019	255,477	222,318
Gifts in kind	1,200	-	1,200	104,897
Total donations and legacies	4,594,263	268,165	4,862,428	3,889,361

In 2023, of the total income from donations and legacies, £255,798 was income to restricted funds and £3,633,563 was income to unrestricted funds.

3. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Government grant	-	494,000	494,000	482,645
NHS ICB	-	288,608	288,608	289,726
	-	782,608	782,608	772,371

In 2023, of the total Income from charitable activities, £772,371 was restricted income and £nil was unrestricted income.

4. Fundraising income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising events and lottery	1,163,079	9,400	1,172,479	1,257,667

In 2023, of the total fundraising income, £nil was income to restricted funds and £1,257,667 was income to unrestricted funds.

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5. Retail trading results

	Total funds 2024 £	Total funds 2023 £
Charity shop income		
Sales	2,166,073	1,998,015
Sales under the donated goods scheme	1,047,352	944,715
	<hr/>	<hr/>
Total income from shops	3,213,425	2,942,730
Charity shop expenses		
Direct costs	729,694	715,323
Staff costs	1,338,577	1,190,018
National insurance	90,247	76,624
Pension costs	122,542	111,670
Depreciation	34,258	46,303
Support costs	301,788	235,213
	<hr/>	<hr/>
	2,617,106	2,375,151
	<hr/>	<hr/>
Net income from retail trading results	596,319	567,579

The Shop income for the year was reduced by £1,047,352 (2023: £944,715) by the conversion of sales into donations through the Gift Aid on donated goods scheme.

This was raised directly by the efforts of the shops and should be seen as part of their performance. The total Gift Aid claimed through this scheme during the year was £239,032 (2023: £237,307).

In 2024 and 2023, all retail trading income and expenditure was unrestricted.

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

6. Investment income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest receivable	189,724	-	189,724	192,921
Dividends received	-	-	-	3,111
	189,724	-	189,724	196,032

In 2023, all investment income was unrestricted.

7. Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Direct costs	700,364	833	701,197	848,542
Premises costs	23,240	-	23,240	19,181
Overheads	147,992	-	147,992	149,802
Staff costs	950,932	-	950,932	887,827
Depreciation	23,070	-	23,070	24,045
Investment management costs	31,856	-	31,856	29,644
	1,877,454	833	1,878,287	1,959,041

8. Analysis of expenditure on charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Cost of care	5,240,010	1,165,480	6,405,490	5,718,226

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. Analysis of resources expended by activities

	Direct costs 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Cost of care	4,812,490	1,593,000	6,405,490	5,718,226

10. Direct care costs

	Total funds 2024 £	Total funds 2023 £
Premises costs	98,855	75,711
Overheads	461,025	459,292
Staff costs	3,354,185	3,073,449
National insurance	330,860	302,833
Pension cost	400,933	368,211
Depreciation	166,632	147,256
	4,812,490	4,426,752

11. Support costs

	Expenditure on shops 2024 £	Cost of care 2024 £	Total 2024 £	Total 2023 £
Direct costs	-	120,813	120,813	83,749
Overheads	61,820	231,743	293,563	234,621
Staff cost	185,942	1,005,463	1,191,405	976,219
National insurance	19,309	104,582	123,891	100,209
Pension cost	23,907	120,022	143,929	111,912
Depreciation	10,810	10,377	21,187	19,977
	301,788	1,593,000	1,894,788	1,526,687

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

12. Governance costs

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Audit fees	22,800	-	22,800	20,000
Tax & advisory fees	2,395	-	2,395	4,655
Administration expenditure	6,125	-	6,125	6,807
	31,320	-	31,320	31,462

13. Analysis of resources expended by expenditure type

	Staff costs 2024 £	Depreciation and amortisation 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Fundraising and events	950,932	23,070	904,285	1,878,287	1,959,041
Retail expenses	1,780,524	45,068	791,514	2,617,106	2,375,151
Cost of care	5,316,045	177,009	912,436	6,405,490	5,718,226
	8,047,501	245,147	2,608,235	10,900,883	10,052,418

14. Income

The charity generated 0.1% of its incoming resources from outside of the UK during the year (2023: 0.1%).

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

15. Net incoming resources

This is stated after charging;

	2024 £	2023 £
Depreciation of tangible fixed assets:		
- Owned by the charitable group	218,617	210,566
Amortisation of intangible assets:		
- Owned by the charitable group	26,531	27,015
Operating lease rentals:		
- Premises rent	393,077	373,855
- Other leases	5,956	5,013
Auditors' remuneration (Group fees)	22,800	20,000

During the year, no trustee received any remuneration (2023: £nil).

During the year, no trustees received any benefits in kind (2023: £nil).

During the year, two trustees received reimbursement of expenses totalling £1,411 (2023: £627).

During the year the company provided indemnity Insurance to cover all its trustees under their duties as trustees at a cost of £3,284 (2023: £5,871).

16. Staff costs

Staff costs were as follows:

	2024 £	2023 £
Wages and salaries	6,675,704	5,982,225
Social security costs	625,596	553,011
Other pension costs	746,201	663,736
	8,047,501	7,198,972

The average monthly number of employees was 246 (2023: 234) and the average monthly number of full time equivalent employees during the year was as follows:

	2024 No.	2023 No.
Care staff	85	84
Others	98	90
	183	174

JULIA’S HOUSE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Staff costs (cont.)

The number of higher paid employees was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	3	1
In the band £80,001 - £90,000	1	1
In the band £90,001 to £100,000	-	-
In the band £100,001 to £110,000	1	1
	5	4

Key management personnel of the charity for the year comprise the Chief Executive, Deputy Chief Executive, Finance Director, HR Director, Director of Care and Communications & Marketing Director whose employee benefits total £587,632 (including employer’s national insurance and pension contributions) (2023: £544,580).

17. Results of the parent charitable company

As permitted in accordance with Section 408 of the Companies Act 2006, the individual profit and loss account of the parent company is not presented as part of these consolidated financial statements. The parent company’s deficit for the financial year was £212,975 (2023: £507,826).

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

18. Tangible fixed assets

	Leasehold property £	Motor vehicles £	Fixtures, fittings & equipment £	Total £
Group and Company				
Cost				
At 1 January 2024	2,778,042	73,692	1,235,941	4,087,675
Additions	26,481	-	87,577	114,058
Disposals	(630)	(14,481)	(16,432)	(31,543)
At 31 December 2024	2,803,893	59,211	1,307,086	4,170,190
Depreciation				
At 1 January 2024	1,064,365	52,864	1,036,479	2,153,708
Charge for the year	117,160	11,187	90,270	218,617
On disposals	(189)	(14,480)	(15,631)	(30,300)
At 31 December 2024	1,181,336	49,571	1,111,118	2,342,025
Net book value				
At 31 December 2024	1,622,557	9,640	195,968	1,828,165
At 31 December 2023	1,713,677	20,828	199,462	1,933,967

JULIA’S HOUSE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

19. Intangible fixed assets

	Software	Total
	£	£
Group and Company		
Cost		
At 1 January 2024	123,549	123,549
Additions	111,142	111,142
Disposals	(1,393)	(1,393)
At 31 December 2024	233,298	233,298
Amortisation		
At 1 January 2024	84,822	84,822
Charge for the year	26,531	26,531
On disposals	(836)	(836)
At 31 December 2024	110,517	110,517
Net book value		
At 31 December 2024	122,781	122,781
At 31 December 2023	38,727	38,727

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

20. Fixed asset investments

Group Market value	Listed securities £
At 1 January 2024	6,652,977
Additions	-
Revaluations	534,456
At 31 December 2024	7,187,433

Group and company investments at market value comprise:

	2024 £	2023 £
Listed investments	7,187,433	6,652,977

All the fixed asset investments are held in the UK.

Split of investments:

	31 December 2024 £	31 December 2023 £
UK bonds	812,639	746,845
Overseas bonds	461,524	431,532
UK equities	1,093,847	1,195,736
North American equities	2,797,822	1,937,556
Japanese equities	200,697	152,187
European equities	378,973	440,915
Asia Pacific equities	342,602	339,652
Global investments	197,611	342,156
Property	183,596	204,256
Absolute	276,722	236,017
Other investments	273,447	318,571
Cash	167,953	307,554
	7,187,433	6,652,977

All fixed asset investments are held in the UK.

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Company

In the current year and prior year, Julia's House Limited also held a 100% investment in the Charity's trading subsidiary, Julia's House Trading Limited (company number 06296047) at the historic cost of £1. The registered office for Julia's House Trading Limited is Ground Floor, Allenview House, Hanham Road, Wimborne, Dorset, BH21 1AS.

21. Stocks

	Group		Company	
	2024 £	2023 £	2024 £	2023 £
Stock of donated goods	1,387,437	1,058,875	461,091	369,222
Stock of purchased goods	9,598	9,060	3,147	4,510
	1,397,035	1,067,935	464,238	373,732

22. Debtors

	Group		Company	
	2024 £	2023 £	2024 £	2023 £
Trade debtors	35,303	44,181	35,303	44,181
Amounts owed by group undertakings	-	-	806,767	743,509
Other debtors	1,880,380	1,767,994	1,828,142	1,707,988
Prepayments and accrued income	206,660	316,756	107,783	208,041
	2,122,343	2,128,931	2,777,995	2,703,719

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

23. Creditors

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	105,424	148,882	86,852	118,737
Other taxation and social security	146,306	144,570	146,306	144,570
Other creditors	175,106	190,103	10,126	56,953
Accruals and deferred income	221,868	194,174	171,768	145,637
	648,704	677,729	415,052	465,897

24. Deferred income

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Deferred income at 1 January 2024	58,754	52,048	58,754	52,048
Resources deferred during the year	77,846	58,754	77,846	58,754
Amounts released from previous years	(58,754)	(52,048)	(58,754)	(52,048)
Deferred income at 31 December 2024	77,846	58,754	77,846	58,754

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

25. Statement of funds

	Brought forward £	Incoming resources £	Resources expended £	Transfer in/(out) £	Gains/ (losses) £	Carried forward £
Capital funds	1,972,692	139,860	(242,996)	81,390	-	1,950,946
Trading subsidiary funds	573,172	2,940,678	(2,873,467)	-	-	640,383
Designated funds						
Care funds	10,375,480	-	(4,717,098)	812,319	-	6,470,701
Information Systems	161,968	-	(39,944)	(29,906)	-	92,118
Hospice Refurbishment	68,163	-	(22,350)	-	-	45,813
Lease funds	1,380,899	-	(399,032)	693,662	-	1,675,529
	11,986,510	-	(5,178,424)	1,476,075	-	8,284,161
General funds	2,198,743	6,079,953	(1,439,683)	(1,468,875)	534,456	5,904,594
Total unrestricted funds	16,731,117	9,160,491	(9,734,570)	88,590	534,456	16,780,084

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of funds (cont.)

Restricted funds	Brought forward £	Incoming resources £	Resources expended £	Transfer in/(out) £	Gains/(losses) £	Carried forward £
Wiltshire nursing & care costs	184,721	294,425	(311,098)	(27,005)	-	141,043
Dorset nursing & care costs	269,046	629,308	(776,848)	(27,005)	-	94,501
Sibling project	1,930	11,050	(12,924)	-	-	56
Family support	706	61,692	(50,111)	(7,200)	-	5,087
Hospice costs	4,898	62,865	(14,499)	(27,380)	-	25,884
Fundraising	-	833	(833)	-	-	-
	461,301	1,060,173	(1,166,313)	(88,590)	-	266,571
Total of funds	17,192,418	10,220,664	(10,900,883)	-	534,456	17,046,655

Summary of funds

	Brought forward £	Incoming resources £	Resources expended £	Transfer in/(out) £	Gains/(losses) £	Carried forward £
Capital funds	1,972,692	139,860	(242,996)	81,390	-	1,950,946
Trading subsidiary funds	573,172	2,940,678	(2,873,467)	-	-	640,383
Designated funds	11,986,510	-	(5,178,424)	1,476,075	-	8,284,161
General funds	2,198,743	6,079,953	(1,439,683)	(1,468,875)	534,456	5,904,594
	16,731,117	9,160,491	(9,734,570)	88,590	534,456	16,780,084
Restricted funds	461,301	1,060,173	(1,166,313)	(88,590)	-	266,571
Total of funds	17,192,418	10,220,664	(10,900,883)	-	534,456	17,046,655

JULIA'S HOUSE LIMITED **(A Company Limited by Guarantee)**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Capital funds

This represents the net book value of assets and is not available to fund future expenditure.

Trading subsidiary funds

This fund represents the surplus from the operation of Julia's House Trading Limited.

Designated funds

The designated care fund represents an approximate value for providing 12 months of continued care at Julia's House Hospice and Community services in Dorset and Wiltshire along with the necessary support.

The designated Lease fund represents the non-cancellable financial obligation that the charity has for operating leases and hence are funds that are not available to be spent.

The designated information systems fund relates to the upgrade of IT systems.

The designated Hospice Refurbishment fund is for costs of the Dorset Hospice refurbishment project.

Restricted funds

Restricted funds can only be expended in accordance with the donor's specific instructions.

Wiltshire nursing and care costs – Represents donations received for nurses and carers in Wiltshire.

Dorset nursing and care costs – This fund relates to donations received towards the cost for nurses and carers in Dorset.

Sibling project – Represents donations specifically received to fund sibling events.

Family support – This relates to funding received for the family support team and family events.

Hospice costs - This fund relates to the general running costs of the Hospices.

Fundraising – This fund relates to specific funding for a fundraising event.

Julia's House would like to thank the many Trusts and foundations for their significant support in particular;

The Adrian Swire Charitable Trust
Henry C Hoare Charitable Trust
The Morrisons Foundation
Greenfingers Charity
The John Horseman Trust
The Sam Waters Memorial Fund
The Toy Trust
Wiltshire Community Foundation

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

26. Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Tangible fixed assets	445,590	1,382,575	1,828,165	1,933,967
Intangible fixed assets	70,572	52,209	122,781	38,727
Fixed asset investments	7,187,433	-	7,187,433	6,652,977
Current assets	9,725,193	(1,168,213)	8,556,980	9,244,476
Creditors due within one year	(648,704)	-	(648,704)	(677,729)
	16,780,084	266,571	17,046,655	17,192,418

27. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	1,072,843	74,565
Deposit accounts	3,964,759	5,973,045
Total	5,037,602	6,047,610

28. Pension commitments

The group operates a defined contribution scheme available to its employees. Contributions are charged in the financial statements as they are incurred.

Employees that have previously been a member of the NHS pension scheme before joining the Charity, have an option to continue the scheme provided the criteria have been met. The NHS Pension Scheme is a final salary occupational scheme.

The Charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

Contributions are charged in the financial statements as they are incurred. Contributions totalling £1,910 were outstanding at the balance sheet date (2023: £137).

The total pension contributions payable by the group in the year amounted to £746,201 (2023: £663,736).

JULIA'S HOUSE LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

29. Operating lease commitments

At 31 December 2024 the group had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
Group and Company	2024	2023	2024	2023
	£	£	£	£
Expiry date:				
Within 1 years	393,604	374,187	6,737	5,347
Between 2 and 5 years	947,355	894,999	13,000	13,073
After more than 5 years	314,833	93,293	-	-
	1,655,792	1,362,479	19,737	18,420

30. Other commitments

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Contracted for but not provided in these financial statements	-	111,240	-	111,240

31. Controlling party

The charity was under the control of the trustees throughout the current and previous years.

32. Related parties

There are no related parties to disclose other than the reimbursement of expenses as disclosed in note 16.

The charity has taken advantage of the exemption from disclosing related party transactions undertaken between wholly owned members of the group that have been concluded under normal market conditions.