

The Alongside Charity

England & Wales · Charity number 1183751

Details

Other names	JULIAN HOUSE, JH Bristol, SEE CHANGE
Status	Registered
Legal form	Charitable company
Company number	11791952
Registered	2019-06-06
Register	View on the Charity Commission register

Contact

Address	The Alongside Charity 1 Kelso Place Upper Bristol Road Bath BA1 3AU
Phone	01225354650
Email	admin@alongsidecharity.org.uk
Website	https://www.alongsidecharity.org.uk/

Activities

Objects: 3.1 THE CHARITY'S OBJECTS ARE TO CARRY ON FOR THE PUBLIC BENEFIT:(A) THE BUSINESS OF PROVIDING AND MANAGING HOUSING, INCLUDING SOCIAL HOUSING, AND PROVIDING ASSISTANCE TO HELP HOUSE PEOPLE AND ASSOCIATED FACILITIES, AMENITIES AND SERVICES FOR PEOPLE IN NECESSITOUS CIRCUMSTANCES, POOR PEOPLE OR FOR THE RELIEF OF AGED, DISABLED (WHETHER PHYSICALLY OR MENTALLY) OR CHRONICALLY SICK PEOPLE;(B) TO RELIEVE UNEMPLOYMENT, HOMELESSNESS AND SOCIAL EXCLUSION FOR THE BENEFIT OF THE PUBLIC BY PROVIDING INDIVIDUALS IN CHARITABLE NEED WITH SUCH TRAINING, SUPPORT AND EMPLOYMENT AND OTHER OPPORTUNITIES, AS MAY BE THOUGHT FIT; AND(C) SUCH OTHER CHARITABLE PURPOSES ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE TRUSTEES THINK FIT FROM TIME TO TIME."SOCIAL HOUSING" MEANS LOW COST RENTAL ACCOMMODATION AND LOW COST HOME OWNERSHIP ACCOMMODATION AS DEFINED IN SECTIONS 68 TO 77 OF THE HOUSING AND REGENERATION ACT 2008;

Activities: Julian House provides a range of services to socially excluded people across the South West; particularly in the areas of homelessness, domestic abuse and community rehabilitation. We operate a range

of supported housing projects, emergency hostel accommodation, advice services, assertive outreach support and a number of social enterprises. Not just changing lives. Often saving lives

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Other Charitable Purposes
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups, The General Public/mankind

Geography

- Bath And North East Somerset
- Bristol City
- Devon
- Dorset
- Gloucestershire
- Hampshire
- North Somerset
- Somerset
- South Gloucestershire
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£11,165,543	£10,956,986	£4,930,564	180
2024-03-31	£10,017,747	£9,857,197	£4,739,952	171
2023-03-31	£7,638,933	£7,719,903	£4,490,734	151
2022-03-31	£8,148,660	£6,884,745	£4,573,861	142
2021-03-31	£7,250,172	£6,666,012	£3,338,946	151

Trustees

Name	Role	Appointed
Emma J Cooke	Chair	2019-01-28
Clive Anthony Pugh		2020-05-14
David Lloyd Jobbins		2020-01-01
Dr Julia Carol Ferguson		2023-03-15
Dr Marek Tadeusz Koperski		2024-07-10
Julian House		2022-08-03
Naji Anwaar Darwish		2023-03-14
Sarah Louise Squire		2025-09-17
Sonya Butters		2023-11-01
Timothy William Mitchell		2026-01-21

Accounts



JULIAN HOUSE

(Regulator of Social Housing registration: L4549

Company Number: 11791952

Registered Charity Number: 1183751)



REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 MARCH 2025**



JULIAN HOUSE

REPORT AND FINANCIAL STATEMENTS **For the year ended 31 March 2025**

CONTENTS

	Page
Reference and administrative details	1
Trustees' report	3
Independent auditors' report	26
Consolidated statement of comprehensive income	30
Statement of comprehensive income	31
Balance sheet and consolidated balance sheet	32
Consolidated statement of changes in reserves	33
Statement of changes in reserves	34
Consolidated statement of cash flows	35
Notes to the financial statements	36



JULIAN HOUSE

REFERENCE AND ADMINISTRATIVE DETAILS
For the year ended 31 March 2025

Trustees	Emma Cooke (Chair) Sonya Butters Naji Darwish Julia Ferguson Julian House David Jobbins (Vice Chair) Marek Koperski (appointed 10 July 2024) Timothy Mitchell Clive Pugh Ken Russell Ahran Symonds-Baig (resigned 22 November 2024) Jeremy White																	
Secretary	Laura Baxter																	
Chief Executive	Helen Bedser																	
Senior Leadership Team	<table><tr><td>Laura Baxter</td><td>Finance Director</td></tr><tr><td>Katie Chesher</td><td>Client Services Director (appointed 8 April 2024)</td></tr><tr><td>Zoe Conn</td><td>Fundraising & Development Director</td></tr><tr><td>Kaniz Malekin</td><td>Client Services Director (resigned 12 April 2024)</td></tr><tr><td>Anna Raven</td><td>Head of People (appointed 1 June 2024)</td></tr><tr><td>Nina Reed</td><td>HR Business Partner (resigned 31 May 2024)</td></tr><tr><td>Gemma Turner</td><td>Head of Retail</td></tr><tr><td>Roanne Wootten</td><td>Strategic Partnerships Director (resigned 14 June 2024)</td></tr></table>		Laura Baxter	Finance Director	Katie Chesher	Client Services Director (appointed 8 April 2024)	Zoe Conn	Fundraising & Development Director	Kaniz Malekin	Client Services Director (resigned 12 April 2024)	Anna Raven	Head of People (appointed 1 June 2024)	Nina Reed	HR Business Partner (resigned 31 May 2024)	Gemma Turner	Head of Retail	Roanne Wootten	Strategic Partnerships Director (resigned 14 June 2024)
Laura Baxter	Finance Director																	
Katie Chesher	Client Services Director (appointed 8 April 2024)																	
Zoe Conn	Fundraising & Development Director																	
Kaniz Malekin	Client Services Director (resigned 12 April 2024)																	
Anna Raven	Head of People (appointed 1 June 2024)																	
Nina Reed	HR Business Partner (resigned 31 May 2024)																	
Gemma Turner	Head of Retail																	
Roanne Wootten	Strategic Partnerships Director (resigned 14 June 2024)																	
Registered Charity Number	1183751																	
Registered Company Number	11791952																	
Regulator of Social Housing Number	L4549																	
Registered Office and Place of Business	1 Kelso Place Upper Bristol Road Bath BA1 3AU																	



TRUSTEES' REPORT

For the year ended 31 March 2025

Auditors

Sumer Auditco Limited
County Gate
County Way
Trowbridge
BA14 7FJ

Bankers

Lloyds Bank
Milsom Street
Bath
BA1 1DN

Triodos Bank
Deanery Road
Bristol
BS1 5AS

CAF Bank Ltd
25 Kings Hill
Avenue West
Malling
Kent ME19
4JQ

Bank of Scotland
The Mound
Edinburgh
EH1 1YZ



TRUSTEES' REPORT

For the year ended 31 March 2025

Message from our Chair

It is my privilege to introduce this year's Annual Report on behalf of the Board of Trustees.

As we continue to work towards our ambitious five-year strategy to support 10,000 people by 2026, I'm proud to say we remain firmly on track. This year has been one of both progress and perseverance – marked by significant achievements, but also by considerable uncertainty, particularly around statutory funding.

We supported 2,740 people this year – a 15% increase on the previous year – and provided nearly 100,000 bed nights across our accommodation services. We expanded our reach by securing new services for people experiencing rough sleeping in Gloucestershire and a new supported housing project for women with complex needs in Dorset. In Somerset, we opened three new safe houses for people fleeing domestic abuse and successfully relocated our Mendip Off the Streets service across dispersed locations, offering immediate support and accommodation to people sleeping rough.

A major milestone was securing and successfully deploying our first-ever Homes England capital funding. When plans for a modular housing scheme were blocked, we acted quickly to redirect the funding and purchase four one-bedroom homes in Somerset – ensuring that vital housing provision went ahead.

Our income grew from £10 million to £11 million this year, driven largely by new contracts and grants to expand our accommodation and support services. This growth reflects the increasing demand for our work and the confidence funders place in our ability to deliver.

None of this would have been possible without the extraordinary dedication of our staff and volunteers. Their compassion, professionalism, and resilience in the face of uncertainty have been invaluable. I extend my heartfelt thanks to each and every one of them.

Our workforce continues to be one of our greatest strengths. 48% of our staff have lived experience of the issues our clients face. This brings a depth of understanding that strengthens our services and builds trust with the people we support.

While the year brought progress, it also came with challenges. Many local authorities delayed confirming their budgets, creating uncertainty for service planning. Although we lost a small number of valued services, due to tightening budgets, the vast majority of our contracts were extended. In one key case, when the national Probation Service couldn't renew our prison resettlement contract due to procurement rules, local authorities and the Avon & Somerset PCC stepped in to fund the work – ensuring continuity for people released from prison at risk of homelessness.

We end the year in a strong position, but we are mindful of the pressures ahead. The funding landscape remains uncertain, and rising costs – including National Insurance increases – will continue to affect our finances. Nonetheless, our focus remains clear: to support people experiencing social exclusion to rebuild their lives with dignity, hope and purpose.

I hope this report gives you a clear sense of the impact we've made.

Thank you for your continued support



TRUSTEES' REPORT

For the year ended 31 March 2025

Introduction

The Board of Trustees of Julian House present their report and the audited financial statements of the organisation for the year ended 31 March 2025.

Public Benefit

The Trustees confirm that they have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The trustees further confirm that the activities of Julian House are carried out, in line with its objects, for the public benefit as described in this report.

OBJECTIVES AND ACTIVITIES

Our Purpose

We believe everyone deserves a safe place to live and opportunities to change their life for the better.

Our Vision

A society where people experiencing social exclusion are supported and empowered to build sustainable independent lives.

Our Mission

To deliver quality accommodation and support services, which transform the daily lives and futures of people experiencing social exclusion.

Our Values

We value the individual:

- We listen to the views and opinions of others.
- We accept, respect and value people's individuality.
- We are aware of how our own behaviour impacts on others.

We are collaborative:

- We work jointly with others to achieve the best results.
- We build positive relationships with others based on trust.
- We work together as one team, sharing our skills, knowledge and experience.

We are creative:

- We seek new ideas and approaches and share these with others.
- We look for ways to improve the way we work.
- We are flexible and open to new ideas and willing to try new things.

Our 2021-26 Strategy and Goals

Four years ago, we launched our current five-year strategy, setting out our ambition to sustainably scale-up our accommodation and support services. Our goal is to reach over 10,000 people experiencing social exclusion by 2026, offering them meaningful opportunities to change their lives for the better. We are well on track to achieve this ambition.

Our strategy is built around five overarching goals:

1. Everyone we support will experience a high-quality service.



TRUSTEES' REPORT

For the year ended 31 March 2025

2. We will be a great place to work and volunteer.
3. We will sustainably grow, improve and enhance the accommodation and support services we provide for people experiencing social exclusion.
4. We will continue to manage our charity efficiently and effectively.
5. We will inspire and educate as many people as possible in our local communities to understand the causes and effects of social exclusion, and to support our life-changing work.

More Than a Homelessness Charity

While Julian House is widely recognised for our work with people experiencing rough sleeping and homelessness, our impact extends far beyond this. Across the region, we deliver a diverse range of accommodation and support services for people facing social exclusion. These include:

- Emergency Hostels – Providing 24/7 support and access to specialist services for people sleeping rough or at risk of doing so.
- Day Centre Service – Offering a safe, welcoming space for people experiencing homelessness to access basic facilities, support, and connection.
- Domestic Abuse Services – Offering refuges, safe houses, and resettlement support to help survivors of domestic violence and abuse rebuild their lives in safety and independence.
- Supported Housing – Delivering short-term accommodation and tailored support for people transitioning from homelessness, prison, or emergency hostels, helping people build resilience and life skills.
- Homeless Outreach – Running assertive outreach, in-reach, and floating support services to help people move from the streets into secure, long-term housing and avoid a return to rough sleeping.
- Housing First – Offering permanent homes with wraparound support for individuals with a history of long-term rough sleeping and complex needs.
- Refugee Support – Assisting people fleeing war, persecution, and danger to resettle, integrate, and start anew in the UK.
- Traveller Outreach – Providing culturally sensitive support to Gypsy, Roma, Boater, Show-people, and Traveller communities, working to reduce inequality and improve wellbeing.
- Employment Support – Helping people overcome barriers to work through personalised guidance towards education, training, job searching, and employment.
- Hospital Discharge Support – Ensuring homeless patients are not discharged back to the streets or left in hospital due to a lack of housing options.

The people we support often face multiple, intersecting challenges – poverty, homelessness, trauma, mental and physical ill-health, substance misuse, domestic abuse, long-term unemployment, involvement with the justice system, and more. Whatever their journey, Julian House is here to walk alongside people, every step of the way.

What truly sets Julian House apart isn't just the network of safe places to stay or the personalised support we provide. It's the way we help each person feel they have choices, a future to look forward to, and – most importantly – that they matter.

We focus on creating real opportunities for each person, offering encouragement, building confidence, and equipping people with the skills needed to overcome challenges and move forward. At Julian House, people aren't just supported – they're seen, heard, and valued.



TRUSTEES' REPORT

For the year ended 31 March 2025

Our Year in Numbers

- **2,740** (up from 2,343 in the previous year) people were supported across all our accommodation and support services.
- **96,282** bed nights were provided through our accommodation-based services (up from 85,686 last year), supporting **709** people (up from 642 last year).
- **817** people who were sleeping rough engaged with outreach services (up from 666 last year) and **376** were able to move on to more stable, secure accommodation as a result.
- **130** people who were rough sleeping accessed emergency accommodation and support at our direct access hostel (up from 118 last year).
- **200** people who were rough sleeping or insecurely housed attended our Day Centre, with a total of **841** visits.
- **219** adults and children fleeing domestic abuse, accessed safety and support in refuges and safe houses, to recover from the trauma they experienced, and 72% were supported to move on to independence and safety.
- **501** refugees were supported to rebuild their lives in the UK through our resettlement and integration services.
- **16** young people at risk of homelessness were supported through our Trainer Tenancies project to develop their independent living skills.
- **12** individuals accessed intensive support through our specialist supported housing service for Autistic adults.
- **381** Gypsy, Roma, Traveller and Boater people engaged with our travelling communities support team to overcome health inequalities and access essential support and services.
- **311** people on probation were supported through our prison resettlement accommodation services to avoid homelessness and re-offending. Of whom the non-re-offending rate was **85.3%**.
- **87** people in prison at risk of homelessness on release were provided with specialist housing support and advice.
- **39** people accessed employability programmes at our Bath bike workshop, to develop their confidence and work skills, and **13** gained qualifications. **4,279** bike services and repairs were carried out.
- **381** people were supported through our Homeless Hospital Discharge service, ensuring that medically well homeless patients were not discharged onto the streets.
- **96.8%** of clients said they were satisfied/very satisfied with the support they received from Julian House in exit surveys.



TRUSTEES' REPORT

For the year ended 31 March 2025

- **92%** of clients said they were satisfied/very satisfied with the support they received from Julian House in our annual survey.
- **87%** of clients said they were satisfied/very satisfied with the quality of their accommodation provided by Julian House.
- **93%** of staff agreed that “Julian House treats employees fairly and with respect”
- **48%** of staff have lived experience of the challenges our clients face.

Julian House also produces an Annual Impact Report, giving further details, examples and case studies of how our charitable activities impact our community. This report can be found on our website.

ACHIEVEMENTS AND PERFORMANCE

The year 2024–25 marked the fourth year of delivering on our 2021–26 strategic plan. This strategy, shaped through meaningful consultation with staff across all levels, our clients, and Board members, defines the long-term direction and priorities for Julian House.

At its core, the strategy outlines the key goals we aim to achieve in alignment with our mission and vision. To bring these goals to life, we develop a detailed Business Plan each year, approved by our Board of Trustees and reviewed annually to ensure it remains relevant and effective.

Implementation is led by our Senior Leadership Team, with each department, service, and team contributing through tailored work plans. This collaborative approach ensures that every part of the organisation is aligned and working towards our shared objectives.

The following section highlights our key activities and accomplishments over the past year, mapped against each of our strategic goals

1. **Everyone we support will experience a high-quality service.**

In 2024–25, we continued to prioritise the delivery of high-quality, person-centered support across all our services. Key achievements included:

- Our **annual satisfaction survey** received a record **177 responses**, providing a broad snapshot of client experience across our services. **92%** of respondents reported being satisfied with the support they were receiving at the time of the survey.
- **95 clients completed an exit survey** upon leaving our services, with **96.8% expressing satisfaction** with their experience.
- We implemented our **Client Services Improvement Plan**, driving service enhancements across the organisation.
- **Nine Deep Dive Service Reviews** were completed to assess and improve service quality.
- We expanded our **Floating Support Worker roles** to ensure consistent staffing and continuity of support across projects. This was supported by **consistently low staff sickness levels (3%)**, helping maintain stable and reliable service delivery.
- Our commitment to a **trauma-informed, person-centred approach** was strengthened through extensive staff training, reflective practice, and supervision.



TRUSTEES' REPORT

For the year ended 31 March 2025

- We enhanced client involvement by holding two online meetings with our new **Client Advisory Group** – each attended by a member of the leadership team and a board member – as well as an in-person focus group.
- We strengthened our **safeguarding practices**, making **304 considerations** and **128 referrals** to protect vulnerable and at-risk clients.
- Our **complaints process** was updated and supported by new staff training. Of the **21 complaints** received, 90% were resolved at the first stage and all were resolved by stage two, with 95% logged within target timescales.

2. We will be a great place to work and volunteer.

In 2024–25, we continued to invest in our people, creating a workplace where staff and volunteers feel valued, supported, and empowered to grow:

- **Internal progression remained strong**, with 29 roles filled by internal candidates and 21 internal promotions.
- We delivered a **comprehensive training and development programme**, offering 177 courses on topics such as trauma-informed care, LGBTQ+, women's inequalities, safeguarding, addictions, hate crime, and leadership.
- Our **Aspiring Managers programme** saw its third cohort of 14 employees complete the accredited course, and eight staff were trained to deliver internal training through train-the-trainer.
- We supported **three university placements** and welcomed **178 volunteers**, offering meaningful opportunities to contribute and learn.
- New **wellbeing initiatives** were introduced, including the option to buy extra annual leave, enhanced sickness pay, and a flexible bank holiday scheme – led by our Wellbeing Champions.
- Our **Diversity and Wellbeing Champions** groups continued to grow and shape inclusive practices across the organisation, and we hosted our **first Inclusion and Diversity Open Day**, attended by over 70 people.
- Managers were upskilled through targeted workshops on performance, absence, investigations, and people development.
- We began work on **succession planning** and continued embedding our **leadership ethos** through SLT-led workshops with all our managers.
- We registered with the **West of England Good Employment Charter**, reinforcing our commitment to fair and supportive employment practices.
- Staff recognition remained a priority, with **295 peer-nominations for 23 awards** celebrating outstanding contributions across the organisation.
- Several **employees received financial support** for part-time study, furthering their professional development.

3. We will sustainably grow, improve and enhance the accommodation and support services we provide for people experiencing social exclusion.

In 2024–25, we continued to grow and adapt our services to meet the evolving needs of people experiencing social exclusion. Key developments included:

- **14 new properties** were onboarded and made ready to let, expanding our housing capacity.
- We **increased our CAS 3 provision** for prison leavers by 13 additional bedspaces across Somerset and North Somerset.



TRUSTEES' REPORT

For the year ended 31 March 2025

- In Somerset, we **opened three new safe houses** for adults and children escaping domestic abuse and successfully **relocated our Off the Streets service** to three dispersed sites, enhancing our response to rough sleeping in the area.
- We **secured three new contracts** to deliver:
 - Rough sleeper outreach across Gloucestershire,
 - Supported accommodation for women with experience of rough sleeping in Dorset,
 - Temporary supported accommodation for single homeless people in Bristol, under our new sub-brand JH Bristol.
- We **purchased four 1-bed properties** for people with experiencing of rough sleeping in Somerset, adapting our use of Homes England funding after plans for modular homes were blocked.
- We **responded swiftly** to the unexpected loss of a Probation Service contract by securing alternative funding to continue supporting prison leavers.
- We **progressed plans to relocate our Manvers Street hostel** ahead of the lease ending in 2026, working closely with B&NES to plan for continuity of provision.
- We secured an **expansion of our outreach work with travelling communities** in Wiltshire, supported by new funding from the B&NES, Wiltshire and Swindon ICB.
- We began work on developing our **Theory of Change**, laying the foundation for our next five-year strategy.
- We actively **advocated for improved funding and service provision**, engaging with funders, partners and policymakers to influence local and national budgets and ensure the needs of socially excluded communities are represented.

4. We will continue to manage our charity efficiently and effectively.

In 2024–25, we continued to strengthen our internal operations, ensuring Julian House remains a well-managed, accountable, and forward-thinking organisation:

- We achieved **quarter-on-quarter improvements in voids performance**, ending the year at **7.9% overall**.
- We **retendered our internal audit services** to strengthen independent assurance and support continuous improvement in governance, risk management, and internal controls.
- An **external governance review** was completed in partnership with the Cranfield Trust, helping us assess and enhance Board effectiveness.
- We appointed a new **Health & Safety competent person** to strengthen compliance and workplace safety and **increased the capacity of our Health, Safety & Facilities** team to meet the requirements of our growing property portfolio.
- We introduced **expenses software** to streamline charge card payment processing.
- A full **review of overhead allocation** was completed to better understand the true cost of our services.
- We finalised our **property strategy**, guiding future decisions on financing and accommodation needs.
- We reviewed **retail space and resource use** across our shops to maximise efficiency and impact.
- We calculated our **carbon footprint for the first time**, laying the groundwork for future sustainability planning.
- A **Donorfy audit and training programme** was delivered for our Fundraising and Marketing teams to improve donor data use and engagement.
- We engaged **Kascade** to conduct an **IT security audit**, with a focus on upgrading our network infrastructure.



TRUSTEES' REPORT

For the year ended 31 March 2025

- 5. We will inspire and educate as many people as possible in our local communities to understand the causes and effects of social exclusion, and to support our life-changing work.**

In 2024–25, we deepened our efforts to engage local communities, raise awareness of social exclusion, and grow support for our life-changing work:

- We **restructured and fully staffed our Marketing and Fundraising teams**, enabling more focused and effective activity.
- Two new **charity shops** were opened, supported by marketing materials that connect customers to real client stories online.
- A **face-to-face fundraising trial** brought in around **300 new regular givers**, expanding our base of long-term supporters.
- Our **Christmas appeal raised a record £256,000**, providing vital unrestricted income.
- We welcomed **actor Dominic West as an ambassador**, generating widespread media coverage and record social media engagement.
- Over **50 media features** were secured, including a targeted Exeter campaign that raised our profile and attracted new donors.
- We **engaged with MPs and local officials** to raise awareness of local issues and advocate for improved funding and services.
- We held **community events** to mark World Homelessness Day, Mental Health Awareness Week, Refugee Awareness Week, and Gypsy, Roma, Traveller History Month – bringing people together to learn, reflect, and take action.
- We organised an **inspiring art exhibition** showcasing the creativity of women in our refuges, providing a platform for them to share their stories and experiences through art.
- We also began a **brand refresh and channel review** to help us connect with a new generation of supporters in the years ahead.

Our Bike Workshop

Julian House bike workshop is a social enterprise run through our subsidiary company, Julian House Trading Limited (JHT), which refurbishes, sells, and maintains bikes, while providing training and work experience opportunities for people facing social exclusion.

Despite a persistently challenging economic climate, rising operational costs, and a struggling retail environment – particularly within the bike sector – our Bath Bike Workshop continued to deliver high-quality refurbished bikes, expert servicing, and vital pathways into employment and training.

However, the broader outlook remains difficult. With the lease on our Bath premises ending in 2026 and no automatic renewal option, we have made the difficult decision to close the Bike Workshop and begin winding down JHT in the coming year. This decision reflects the increasing financial pressures we face, including an anticipated rent increase and rising National Insurance contributions. More importantly, it reflects our need to prioritise resources where they can deliver the greatest impact for the people we support.

We extend our heartfelt thanks to our outgoing Chair of JHT, David McDonald, for his leadership and dedication during this challenging period. His guidance has been instrumental in navigating complex decisions with compassion and integrity.

Notable achievements for our Bike Workshop in 2024-25 include:



TRUSTEES' REPORT

For the year ended 31 March 2025

- **39** people accessed employability programmes at our Bath bike workshop, to develop their confidence and work skills, and **13** gained qualifications.
- **4,279** bike services and repairs were completed.
- **351** refurbished second-hand bikes sold to customers, saving an estimated **1755 tonnes of carbon**.
- **12** Dr. Bike sessions were delivered for local institutions including Bath Spa University, University of Bath, Newark Works and Buro Happold.
- **13** public cycle maintenance courses were held.
- **100%** client satisfaction with all clients rating their experience on the Build a Bike course as either good or excellent.
- An estimated **£100k** in social value was generated, calculated using the HACT social value bank methodology.

The financial results of JHT are consolidated into the Julian House financial statements.

Our Volunteers

Julian House would not be the organisation it is without the incredible dedication of our volunteers. Over the past year, **178 people** generously gave their time, energy, and skills to support our work – whether in our charity shops, client-facing services, behind the scenes, or at fundraising events.

Their contributions bring fresh perspectives, lived experience, and a deep sense of community connection. They help us extend our reach, enhance our services, and make a meaningful difference in the lives of those we support.

We were especially pleased to welcome **84 new volunteers** this year. In addition to our regular roles, we introduced several new and bespoke opportunities, including:

- A **Befriender** supporting clients through our Domestic Violence and Abuse team
- **Hub Volunteers** assisting with English conversation classes and employment support for refugees in South Gloucestershire
- An **Activities Volunteer** engaging with adults with autism at our Henrietta Street service
- A **Private Rent Property Researcher** helping clients identify suitable housing options.

Our volunteers report gaining valuable skills, confidence, and a strong sense of purpose.

We are deeply grateful for their compassion, commitment, and willingness to step up whenever needed. Their generosity is at the heart of Julian House – and their impact is felt every single day.

Fundraising

Through our registration with the Fundraising Regulator and adherence to the Fundraising Promise, we are committed to the highest standards of fundraising practice. We have controls in place to ensure our fundraising is ethical, transparent, compliant with current regulations and meets public expectations.

We received one request through the Fundraising Regulator's Fundraising Preference System to be removed from our mailing list; this was implemented immediately. We did not receive any other requests or complaints.

2024-25 saw significant changes in our approach to fundraising, to support our ambitions for growth and improved financial resilience.



TRUSTEES' REPORT

For the year ended 31 March 2025

We restructured the Fundraising team, recruiting specialists in corporate partnerships, philanthropy, and individual giving to increase income from those areas over time. These changes delivered early successes for our 2024 Christmas Appeal, which generated a record-breaking £256,000 in unrestricted income.

The team has been trialing and bedding-in new approaches, as well as maintaining the community and events activity which have been long-standing success stories for us. In 2024, we celebrated the twentieth occurrence of our Circuit of Bath Walk which, despite miserable weather conditions, was well-attended by our supporters and raised over £38,000.

We also contracted Engage & Connect to deliver direct fundraising on our behalf, with the goal of recruiting new regular givers. In total, we spent £30,060 to recruit 258 new regular givers. This was below the agreed target of 400 new regular givers recruited due to less days 'in the field' than planned. After cancellations, the net gain of regular givers was 177. This will generate a projected additional annual income of £16,431, meaning that the return on our investment (ROI) of every £1 spent on the recruitment will be £0.50 after one year, £1.06 after two years and £1.50 after three years. Though this injection of new donors and income is welcome, we do not plan to use this approach again in the future; instead, we will use our internal resources to acquire new donors.

We also opened two new charity shops, in Melksham and Bradford-on-Avon, to increase opportunities for unrestricted income generation and support profile-raising. Our Head of Retail, recruited in 2023-24, continues work to improve the profitability of our shops.

In 2024-25, our total unrestricted fundraising income, including income from our charity shops, was £1.5m. Our goal is to increase this income year-on-year, to increase the proportion of flexible, unrestricted income in our budget which we can use to enhance our commissioned services and improve outcomes for clients; as well as supporting our financial resilience against external shocks.

Partnerships

Partnerships are central to how Julian House delivers impact. We are committed to working collaboratively with a wide range of organisations – including public bodies, voluntary sector partners, landlords, businesses, universities, churches, schools, and community groups – to fulfil our mission more effectively.

Our partnership approach is guided by the following principles:

- **Building strong alliances and long-term strategic partnerships** to achieve shared goals and improve outcomes for our clients.
- **Jointly delivering services** where partners bring specialist expertise or capacity that complements our own.
- **Adding our voice to collective efforts** that align with our mission and values.
- **Advocating on issues that affect our clients**, influencing public and social policy at local and national levels.
- **Engaging with schools, universities, and community groups** to raise awareness and inspire the next generation of supporters.
- **Exploring opportunities for collaboration or merger** where this would strengthen our organisation and benefit the people we support.
- **Acting ethically in competitive processes** – we will not bid for work if: winning would put a small, reputable organisation out of business or another provider is better placed to deliver the service.



TRUSTEES' REPORT

For the year ended 31 March 2025

In 2024–25, we worked with the following statutory commissioners to deliver our services:

- Basingstoke & Deane Borough Council
- Bath & North East Somerset Council (B&NES)
- Dorset Council
- Exeter City Council
- Probation Service
- Somerset Council
- South Gloucestershire Council
- Wiltshire Council

We also collaborated with a wide range of partners to ensure clients received holistic, joined-up support. This included:

- **Joint service delivery** with organisations such as DHI and Curo (B&NES), Turning Point (Wiltshire), BCHA (Exeter), Ashley Community Housing and The Care Forum (South Gloucestershire), You Trust (Somerset), and the Housing Network (B&NES, Somerset and North Somerset).
- **Close collaboration with mental health, primary care and homeless healthcare teams**, ensuring clients have access to essential health services.
- **Co-locating with partners** in shared spaces such as **The Lantern** in Dorset and **CoLab** in Exeter, fostering integrated, multi-agency support.
- **Working with addiction recovery services** to ensure timely access to treatment, including DHI (B&NES), Turning Point (Wiltshire), EDP (Dorset), and Together (Devon).
- **Strong operational relationships with police, community safety teams, and probation services**, supporting coordinated responses to complex needs.
- **Active participation in strategic forums**, such as the **Social Inclusion Partnership** in Basingstoke and the **Homelessness Partnership** in B&NES.
- **Valued partnerships with landlords**, which have been instrumental in expanding our property portfolio this year. We welcomed many new landlords who trust us to manage their properties responsibly and share our commitment to supporting people into safe, stable housing.
- **Advocacy and policy engagement**, including contributing to Homeless Link's *Breaking the Cycle of Homelessness* campaign and other efforts to influence public policy.

These partnerships are essential to our impact – enabling us to deliver more effective services, amplify our voice, and build stronger, more connected communities.

Our People

At Julian House, our people are our greatest strength. Their expertise, dedication, and compassion – often demonstrated in challenging circumstances – are the driving force behind all our achievements. We employ around 200 staff members, supported by an equally committed group of volunteers. Together, they form a resilient and passionate community that brings our mission to life every day.

We are proud that **48% of our staff have lived experience** of the challenges our clients face. This real-world understanding leads to deeper empathy, stronger engagement, and more person-centred support. Several of our current staff are former clients, offering hope, credible role models, and clear progression pathways. This focus on lived experience not only enhances the quality of our services but also contributes to workforce diversity and wider social value through inclusive employment.

To support our team, we offer a **comprehensive wellbeing and staff support**



TRUSTEES' REPORT

For the year ended 31 March 2025

programme, including:

- Regular reflective practice
- Flexible working arrangements
- Access to counselling
- A strong organisational focus on psychological safety

These measures help protect our people against vicarious trauma and burnout, ensuring we maintain a resilient, motivated workforce with a deep commitment to delivering excellent outcomes.

We are also committed to continuous learning and development. Our **high-quality training programme** goes beyond standard requirements, combining in-house expertise with specialist external input. We regularly update our training calendar in response to emerging trends, legislative changes, and staff and client feedback. This proactive approach ensures our workforce remains confident, competent, and adaptable – able to deliver consistently high-quality support in a complex and evolving environment.

This year, we retained our **Disability Confident, Mindful Employer, Armed Forces Covenant**, and **Expert by Experience** accreditations – affirming our commitment to inclusive and supportive practices.

We've made significant progress in 2024-25 across several key areas:

Wellbeing

- Introduced the option to buy additional annual leave
- Launched new wellbeing training
- Collected wellbeing survey feedback to inform future action plans

Internal Communications

- Improved accessibility of our intranet and SharePoint platforms
- Introduced quarterly pulse surveys to gather regular feedback

Leadership Development

- Leadership ethos sessions delivered by the Senior Leadership Team
- Coaching Conversations training for managers
- Supervision training and a review of the PDR process to ensure meaningful support
- Sessions on professional boundaries and courageous conversations

Recruitment and Onboarding

- Developing comprehensive guides for candidates and hiring managers
- Reviewing job boards, adverts, and volunteer recruitment strategies
- Enhancing induction materials and feedback mechanisms

Culture and Engagement

- **93%** of staff agreed that "Julian House treats employees fairly and with respect"
- **97%** felt "accepted as I am at Julian House"
- Voluntary staff turnover was **28% in 2024–25**, down from 35% in the previous two years

Equality, Diversity and Inclusion

At Julian House, we are committed to fostering an inclusive culture where diversity is celebrated and embedded in



TRUSTEES' REPORT

For the year ended 31 March 2025

everything we do. Our services are designed to be accessible, person-centred, and responsive to the diverse needs of our communities.

This year we made strong progress in building a workforce that reflects the people we support. Notably, 48% of our employees have lived experience, up from 45% last year.

Key Insights from our 2024-25 annual EDI review include:

- 92% of staff agree that diversity is valued at Julian House, an increase from 85% last year.
- Our workforce diversity closely mirrors that of our clients, with the exception of gender.
- The diversity of clients referred and accepted into our services has increased.
- Clients from different backgrounds are not disproportionately affected by warnings or evictions.
- Both our gender and ethnicity pay gaps have reduced.

Key achievements from our annual EDI Action Plan, co-developed with our Diversity & Inclusion Champions, this year include:

1. Inclusive Recruitment

- Developed a Recruitment Standard Operating Procedure to ensure consistency and fairness.
- Created guides for hiring managers and candidates, along with feedback and vacancy forms.
- Emphasised skills-based hiring over like-for-like replacement.
- Retained key accreditations: Disability Confident, Mindful Employer, Armed Forces Covenant, and Expert by Experience, and joined the West of England Good Employment Charter.

2. Embedding an Inclusive Workplace Culture

- Delivered training and workshops for managers to support inclusive practices.
- Hosted our first Inclusion and Diversity Open Day in Bath, featuring local EDI charities and guest speakers.
- Celebrated awareness events including Pride, LGBTQ+ History Month, Black History Month, and Disability Awareness Day, and joined a cultural calendar initiative.
- Provided training on hate crime awareness, LGBTQ+, women's inequalities, and sexual harassment.
- Began reviewing policies for accessibility and plain language.
- Enhanced feedback mechanisms to better understand workplace culture and inclusion.
- Signed the Menopause Awareness Pledge.

3. Inclusive Communications and Events

- Overhauled our website for improved accessibility.
- Published a new impact report celebrating diversity through illustrations and client stories.
- Launched 'The 300', a flexible and inclusive fundraising initiative.
- Conducted Equality Impact Assessments for all events.
- Improved the design and accessibility of internal and external communications, including policy documents.

4. Accessible and Equitable Client Services

- Each service developed its own EDI plan.
- Celebrated diverse events such as Eid, GRTB History Month, and International Women's Day.
- Continued to use interpreters and translators to ensure accessibility.



TRUSTEES' REPORT

For the year ended 31 March 2025

- Analysed client data by equalities characteristics to monitor fair access and outcomes.
- Recruited 12 new Diversity & Inclusion Champions across services.

Pay Gap Reporting

- Gender Pay Gap:
 - Mean: 0%
 - Median: -7%
- Ethnicity Pay Gap:
 - Mean: -5.63%
 - Median: 1.9%

These figures reflect our ongoing efforts to ensure fair and equitable pay across all demographics.

Environmental Sustainability

We remain committed to conducting all our activities in the most sustainable way possible and are stepping up our efforts to minimise our impact on the environment. Activities we have undertaken to reduce our carbon footprint this year include:

- Commissioning Future Leap to conduct an organisational carbon audit and propose a series of carbon reduction measures. The calculated carbon footprint for 2023-4 was 1405.49 (tCO₂e).
- Convening a Green Champions group, made up of staff from across the organisation, to lead on the development and implementation of an action plan to reduce our carbon footprint.
- Through our charity shops, we kept 81 tonnes of clothing out of landfill, thereby avoiding 40 tonnes of CO₂e emissions just from clothing sales – the equivalent to driving around the world four times.
- Continued implementing smart metering across our properties.
- Phased out single use plastic bags from our charity shops and introduced paper bags.
- Putting in place local sustainability plans with teams.

Over the next year, we will be:

- Rolling out carbon literacy training to our staff to help them understand their individual role in sustainability and involve our clients in supporting our efforts.
- Making changes to our finance system to capture more accurate emissions data for business travel.
- Consulting with staff on the most effective ways to promote active and low-carbon travel and collecting more detailed data on staff commuting and travel for work practices.
- Updating criteria for property selection to give stronger weighting to environmental considerations.
- Updating supplier selection criteria to strengthen the sustainability of our supply chains.
- Undertaking a review of our owned properties to identify priority actions for improving energy efficiency.

Financial Review

The Group surplus for 2024-25 was £191k compared with a surplus of £249k in the previous year. The surplus is mainly due to an operating surplus of £178k and income from investments of £41k.

In 2024-25 Group turnover has increased by £1m to £11m, an 11% increase from the prior year, which is due to an increase in social housing income. Social housing income has increased by 27% from the prior year due to both extra contract activity and additional rent from an increase in the number of units held. Income from non social housing activities has decreased by 8% from the prior year mainly due to a



TRUSTEES' REPORT

For the year ended 31 March 2025

decrease in income from fundraising and donations, legacies and Julian House Trading.

Julian House Trading's (JHT) turnover was £212k (2023-24 £291k), down by 27% on the previous year. During the year JHT operated the Bath bike workshop. Turnover was down as JHT also operated a bike workshop in Trowbridge in the previous year. JHT made a £12k loss for 2024-25. This loss is due to adjustments for stock and depreciation to reflect the decision to stop trading at the Bath bike workshop.

Group expenditure has increased by 11% to £11m mainly due to increased staff costs due to the growth in services and increased property costs due to the units onboarded in the year.

During the year our investments generated £41k of income. The value of our investments fell by £12k during the year which was also the pattern seen by the ARC Charity Indices which we benchmark performance against. The investment objective is to maintain, and if possible, enhance the real value of the investment by achieving returns above inflation to ensure that spending power is maintained and to generate income.

Reserves Policy

In May 2025 the Reserves Policy was reviewed by the Trustees resulting in the reserves target range being set to between £1.81m to £2.695m. This range has been determined using a risk-based approach. Identified risks include a change in the regulatory and economic landscape, an unplanned fall in voluntary income, cash flow requirements in relation to contract timing and renewals and a change in the retail environment. The reserves have been set to allow time to undertake mitigating actions should any or all of the identified risks eventuate. The Trustees regularly review the level of reserves to ensure that it is adequate and appropriate to meet the requirements of Julian House.

Total funds on 31 March 2025 were £4.93m, of which £0.38m were restricted funds. The Trustees have designated the net proceeds from the sale of our admin office in 2021-22 to a Housing Fund. During the year some of the designated funds were spent acquiring accommodation for our clients. The remaining balance on the Housing Fund is now £0.87m. The designated Housing Fund is to be spent on property providing housing for our clients with the intention to spend within three to five years.

The Group holds fixed assets of £2.38m which are not readily transferable into liquid assets, less bank loans used to finance them of £0.49m. These have been excluded in the calculation of free reserves as they are required to operate the Group. The defined pension liability of £0.04m has been excluded as it is not an immediate commitment and so does not impact on the amount freely available to spend save for annual contributions and costs.

The remaining funds, the Group's free reserves, were £1.83m, which is within the target range.

Principal Risks and Uncertainties

We are committed to effective risk management and have effective mechanisms in place for managing strategic and operational risks. Like all organisations in our sector, we are facing unprecedented challenges and great uncertainty in our operating environment. We need to remain responsive to changing client needs and to fulfil the requirements and expectations of our supporters, commissioners and regulatory bodies, against a backdrop of increasing demand for our services, short-term funding limitations and ongoing rising costs. We need to exercise careful vigilance in the delivery of services for children, young people and adults at risk, and review our systems and processes against the highest governance and quality standards, to ensure they are safe and effective.

The Board has direct responsibility for ensuring Julian House has systems for internal control and the



TRUSTEES' REPORT

For the year ended 31 March 2025

management of risk. The board regularly conducts a review of the major strategic, business and operational risks to which the organisation is exposed.

A risk register is held which is updated on an ongoing basis and is formally presented to, and reviewed by, the Audit, and Finance Sub-Committee and the Board twice a year. The risk register details the board assurance for each risk.

The top risks in 2024-25, after mitigating actions were:

- Failure to attract and retain skilled employees and to have appropriately trained staff.
- Failure to recognise and adapt to the changing external environment.
- Failure to comply with legal, regulatory, and contractual obligations.
- Failure to keep properties in a good standard of condition and compliant with legislation.
- Failure to cover overhead requirements, track inflation and rising costs.
- Failure to prevent system failures.

The key risks identified in our risk register are prioritised in terms of potential impact and likelihood of occurrence. We consider ways of mitigating the risks and identify a lead member of the Senior Leadership Team responsible for taking necessary actions. The Board recognises that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Examples of actions taken to mitigate the above risks include:

- Embedding our leadership ethos and upskilling managers across the organisation.
- Reviewing salaries for our Operational Service Managers.
- Repurposing accommodation held within contracts due to end.
- Embedding health and safety responsibilities and policy.
- Recruiting a Property Inspector to improve audits and checks.
- Reviewing our overheads and making cost savings where required.
- IT audit completed and actions being progressed to improve cyber security.

The risk management and control processes are not a separate annual exercise but are a continuous function. Key elements in our internal control systems are:

- Appropriate authorisation levels through Audit and Finance Sub-committee approved delegated authority.
- Segregation of accounting duties and dual bank signing requirements.
- Policies in respect of preventing, detecting, and investigating fraud.
- Fraud, losses, and irregularities reported to the Audit and Finance Sub-Committee on a quarterly basis.
- Policies and procedures in place with a programmed review to ensure these remain up to date and in line with best practice.
- Preparation of cashflow forecasts and budgets which allow the Board and Senior Leadership Team to monitor the key business risks and financial objectives and identify variances arising during the monthly and quarterly reporting cycles.
- A framework of key performance indicators and regular reporting to the Senior Leadership Team, sub-committees and the Board, to ensure that any control issues are identified, and that corrective action is taken.
- Staff representative reports to the Board providing staff feedback.



TRUSTEES' REPORT

For the year ended 31 March 2025

- Increasing channels for client feedback, including satisfaction surveys, our client advisory panel, exit surveys and client involvement workstream.
- Reviewing complaints for lessons to be learnt.
- Continuing to develop and update standard operating procedures across the organisation.
- Annual external audit which produces a management letter to the Audit and Finance Sub-Committee on any internal control issues identified during the course of the audit.
- Programme of third party provided internal audit which provides reports to the Audit and Finance Sub-Committee on any internal control issues identified during the course of each internal audit.
- Internal deep dive reviews performed by colleagues to improve quality of service delivery.

Where control weaknesses were identified during the year, they have been addressed.

Risk Appetite

The Board has established a risk appetite framework to support its decision making, which is reviewed as part of the overall risk reporting processes. Our approach is to minimise exposure to reputational, compliance and unacceptable financial risk, whilst accepting and encouraging appropriate risk in pursuit of our strategic goals. Julian House operates in an increasingly competitive and rapidly changing environment, where funding streams can be uncertain, where changes in policy and public opinion can have a significant impact on our work, and where innovation is key to securing a vibrant and sustainable future. Our risk appetite statement areas are linked to the risk register and strategic plan, and the table below expresses our overall approach to each one, rated from averse, minimal, through to cautious, open and hungry.

Risk Appetite Statement Area	Risk Appetite
External environment	N/A
Service delivery	Cautious to Open
Compliance with legal, regulatory and contractual obligations	Minimal
Repairs and maintenance	Minimal
Housing benefit & service charge	Minimal
Back-office capacity	Open
Skilled and engaged workforce	Minimal to Open
Financial management	Cautious
Systems, security and contingency planning	Minimal to Open
Governance and leadership	Minimal
Julian House Trading	Open

Structure, governance and management

Julian House is a registered company limited by guarantee in England and Wales (No. 11791952), a registered charity with the Charities Commission (No. 1183751), and a Registered Provider of Social Housing (No. L4549). Julian House is also the parent charity of Julian House Trading, which is a subsidiary company of Julian House.

The Board of Trustees serves as both the directors of the charitable company (under the Companies Act 2006) and the Charity's trustees (under the Charities Act 2011). They are responsible for providing strategic leadership, oversight, and control in pursuit of Julian House's charitable objectives.

In 2024-25, Julian House undertook an independent external governance review to assess the effectiveness of its governance structures and practices. The findings highlighted strong alignment with best practice standards in charity governance, and the Board has committed to implementing the review's recommendations to further enhance its effectiveness and accountability.



TRUSTEES' REPORT

For the year ended 31 March 2025

Trustees are appointed for an initial term of three years, with the possibility of reappointment for up to two additional terms (each also three years). They are volunteers from diverse professional backgrounds, bringing a wide range of skills and experience to the organisation.

New trustees are recruited by open advertisement, based on an evaluation of the balance of different skills, knowledge and experience needed to govern Julian House. They receive an induction pack containing information about Julian House, its structure and operations, the Board and sub-committee structures, trustee duties and responsibilities and the organisation's key policies. All trustees undertake training in safeguarding and equality and diversity.

To deepen their understanding of the organisation's work, trustees are invited to attend scheme visits and project briefings. A nominated staff representative also provides regular feedback to the Client Services Group sub-committee. The Client Services Group sub-committee is further informed by the Client Advisory Group, which provides a platform for clients to share their insights and lived experiences. This group is attended by members of the Senior Leadership Team and a representative from the Board of Trustees, ensuring that client voices are directly heard and considered in service development and decision-making.

The full Board of Trustees meets five times a year to discuss strategy, to formulate policy and to oversee operational matters. Trustees schedule an annual away day to consider the environment and plan strategic direction. The Board is supported by three standing sub-committees which meet quarterly to consider specific areas of activity in greater detail on behalf of the trustees and report to trustees on key issues. The three sub-committees cover the areas of: Audit, Risk and Finance, Client Services, and Governance.

The Board of Trustees have overview of senior leadership pay and terms and conditions. We are committed to openness and transparency on senior pay and will continue to review it. The ratio of the highest paid person to the lowest paid person is 3:1.

The Board delegates day-to-day management of the organisation to the Chief Executive and Senior Leadership Team, through a documented delegated authority matrix. The Chief Executive is not a member of the charitable company and has no legal status as director and acts as executive within the authority delegated by the Trustees.

Value for money

Over the last year we have worked hard to further embed a Value for Money (VfM) culture across the organisation, delivering year on year improvements in VfM, for example, we:

- Continued pursuing contract funding to ensure each of our projects is fully funded, including inflation and rising salaries.
- Completed a restructure of our marketing and fundraising teams and fully recruited to all roles.
- Reviewed the charges at our supported accommodation projects to ensure recovery of eligible costs.
- Reviewed the allocation of overheads to better understand the full costs of each project.
- Completed a restructure of our Devises charity shop to increase profitability.
- Completed an audit of our donor database and training for our fundraising team to ensure we are using donor data effectively and strategically.
- Tendered our internal audit services.
- Implemented software to process charge card payments more efficiently.
- Developed a property strategy to inform decision making around financing and property preferences.
- Implemented asset management software to improve tracking of electronic equipment.



TRUSTEES' REPORT

For the year ended 31 March 2025

Our approach to VfM aims to ensure that we deliver and achieve VfM in meeting our goals and objectives. It meets the expectations of the Regulator of Social Housing and its VfM standard (2018) and reflects our commitment to achieving VfM in everything we do.

Our approach to Value for Money (VfM) aims to ensure that we deliver and achieve VfM in meeting our goals and objectives.

We see VfM as delivering improvements in efficiency, effectiveness and economy, minimising the cost of our operations, without compromising the quality and outcomes of our services, nor the advancement of our strategic aims.

Delivering VfM is embedded in our 5-year strategy for 2021- 2026 and organisational goals which are:

1. Everyone we support will experience a high-quality service.
2. We will be a great place to work and volunteer.
3. We will sustainably grow, improve, and enhance the accommodation and support services we provide for people experiencing social exclusion.
4. We will continue to manage our charity efficiently and effectively.
5. We will inspire and educate as many people as possible in our local communities to understand the causes and effects of social exclusion, and to support our life-changing work.

We have created VfM priorities as a subset of the above goals, these are:

- Embed new contract tracking software to optimize our business development, identify opportunities for growth and build a long-term strategic pipeline.
- Tender for cleaning services to reduce costs and improve quality and reliability of cleans.
- Continue to monitor AI developments and how we might best use these to our advantage.
- Deliver training and implement monitoring to produce significant improvement in retail gift aid contribution, stock rotation and staff productivity in order to drive income.
- Develop our existing fundraising events to increase return on investment and improve participant conversion from one off to regular support.
- Develop dedicated communications to landlords to steward these relationships effectively and increase the likelihood of long term and repeat support.
- Continue with our succession planning process to develop a succession plan for all key roles, retaining good staff.
- Focus on increasing volunteer engagement and recruitment.

Achievement against these objectives will be reported to the board on a quarterly basis, along with the KPI and financial monitoring reports.

To comply with the Regulator of Social Housing's (RSH) code of practice on VfM, as a registered provider we are required to publish our performance against a given set of key indicators. We will further develop our understanding and measurement of our cost base using the RSH data analysis, sector scorecard metrics and review how our performance compares with others.



TRUSTEES' REPORT

For the year ended 31 March 2025

Metrics	Metric Explanation	Julian House	2024 Supported Housing Specialist	2024 All Returns (median quartile)	Explanation for Julian House Result
Reinvestment %	Investment in properties as a percentage of total properties	31.1%	6.2%	7.7%	We have doubled the number of units held as social housing fixed assets in the year through funding from Homes England.
New supply delivered %	The number of new units as a percentage of all owned units	3.3%	1.2%	1.4%	New accommodation delivered due to contract growth.
Gearing %	Percentage of social housing assets made up of debt finance (lower the better)	-112.7%	11.8%	45.6%	Gearing is negative because we have more cash than debt. We have a small number of owned properties which are funded by debt, however the majority of our properties are leased. Many are leased to deliver services as the duration of our contracts is difficult to predict with accuracy and therefore we have to maintain some flexibility to be able to match expenditure to contract income.
EBITDA MRI interest cover %	Measure of surplus compared to interest payments, avoiding distortion from depreciation (higher the better)	872.7%	221.6%	121.7%	Interest cover is high due to the low level of bank loans held.
Headline social housing cost per unit	Measure of social housing cost per unit	£12,177	£12,029	£5,136	In line with other specialist providers.



TRUSTEES' REPORT

For the year ended 31 March 2025

Metrics	Metric Explanation	Julian House	2024 Supported Housing Specialist	2024 All Returns (median quartile)	Explanation for Julian House Result
Operating margin %	Surplus divided by turnover for both social housing and overall	-1.7%	12.1%	20.4%	As a Charity our aim is not to generate a surplus from social housing but to break even.
A) Social housing letting					
B) Overall		2%	6.9%	18.5%	Our focus is not on generating an operating margin. Depending on our level of reserves we may budget for a deficit.
Return on capital employed %	Investment return on capital resources	4.1%	2.2%	2.8%	In line with other specialist providers.

Julian House is a registered provider of social housing within the Group, but with substantially fewer than 1,000 owned houses is classed as a "small provider." Julian House provides homes with additional support, exclusively housing homeless and social excluded people on licences to occupy.

Many of the RSH metrics are designed to enable comparisons between large social housing providers with significant loan book commitments and a high level of general needs social rented homes. We have included alongside the All Returns comparators the Supported Housing Specialist comparators as this provides a fairer comparison with our social housing model.

The Board has reviewed the results and is satisfied that Julian House complies with the Code issued by the Regulator of Social Housing and that Julian House is delivering year on year improvements in the value for money it offers to its beneficiaries.

Compliance with the Charities Code of Governance

Our trustees take our governance responsibilities seriously and have a governance framework that is fit-for-purpose, compliant and efficient. Each year we undertake a self-assessment of our compliance with the Charity Governance Code, covering the following aspects of Charity Governance: Organisational purpose; Leadership; Integrity; Decision-making; Risk and Control; Board Effectiveness Diversity; Openness; and Accountability. The self-assessment showed compliance with each aspect of the code.

Compliance with the Governance and Financial Viability Standard

Julian House is a Registered Social Housing Provider and required by the Regulator of Social Housing, to certify compliance with the Governance and Financial Viability Standard. The Board has reviewed compliance with the standard and confirms that it complies in all material respects.



TRUSTEES' REPORT

For the year ended 31 March 2025

Future Plans

As we enter the final year of our 2021–26 strategy, Julian House remains focused on delivering high-quality, inclusive services while building a sustainable and resilient future. Our 2025–26 Business Plan outlines clear priorities across all five strategic goals, with a strong emphasis on quality, inclusion, and impact.

We are committed to:

- Embedding the improvements we've made across services, systems, and culture to ensure lasting impact and consistency.
- Responding flexibly to emerging needs and opportunities, adapting our services and approach to meet the evolving challenges faced by our clients and communities.
- Laying the foundations for our next strategic chapter, ensuring we are well-positioned for long-term success and impact.

To support these aims, we will:

- Enhance service quality through improved accommodation standards, consistent support planning, and external accreditation for our services.
- Strengthen client involvement via advisory panels, focus groups, and client-led initiatives, while improving responsiveness to feedback.
- Invest in our people by expanding wellbeing initiatives, refining induction and development pathways, and fostering an inclusive workplace culture.
- Grow and secure our services by embedding new contracts, advocating for sustainable funding, and expanding our reach.
- Improve operational efficiency through system upgrades, enhanced IT security, outsourced payroll, and progress on our carbon reduction plan.
- Increase the return on investment of our fundraising and retail operations by refining strategies, improving cost-effectiveness, and maximising impact.
- Inspire and engage communities with a refreshed brand, expanded fundraising, and targeted communications to supporters, commissioners, and other stakeholders.

Statement of Trustees Responsibilities

The Trustees (who are also directors of Julian House 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). Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of Julian House's affairs and of its incoming resources and application of resources, including income and expenditure, 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 Statement of Recommended Practice for Social Housing Providers (SORP)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.



TRUSTEES' REPORT

For the year ended 31 March 2025

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

In so far as the Trustees are aware:

- There is no relevant audit information of which Julian House's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of corporate and financial information included on Julian House's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on 17 September 2025 and signed on its behalf by

Emma Cooke
Chair



Contact us.

Write to us or visit us at: 1 Kelso Place, Upper Bristol Road, Bath BA1 3AU

Learn more about us at: <https://www.JulianHouse.org.uk>

Talk to us on: 01225 354650

<https://www.facebook.com/JulianHouseUK/> <https://www.instagram.com/JulianHouseuk>

We would love to hear from you!



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2025

Opinion

We have audited the financial statements of Julian House (the 'Parent Company') and its subsidiaries (the 'Group') for the year ended 31 March 2025 which comprise the Consolidated and Parent Company Statement of Comprehensive Income, the Consolidated and Parent Company Balance Sheet, the Consolidated Cash Flow Statement, the Consolidated and the Parent Company Statement of Change in Reserves and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 Consolidated Group and the Parent Company's affairs as at 31 March 2025, and 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 properly prepared in accordance with the requirements of the Companies Act 2016, the Housing and Regeneration Act 2008 and the Accounting Direction for social housing providers from January 2022.

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 in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group and Parent Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2025

Other information

The board is responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Group and Parent Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

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

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



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2025

Responsibilities of the board

As explained more fully in the board's responsibilities statement set out on page 22, the board is 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 board 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 board is responsible for assessing the Group and Parent 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 board either intends to liquidate the Group and Parent 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.

Based on our understanding of the Group and Parent Company and sector, we identified that the principal risks of non-compliance with laws and regulations related company and charity legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements of the Group and Parent Company. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Statement of Recommended Practice, Social Housing and the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to potential lack of segregation of duties, bookkeeping errors and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the audit engagement team included:



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2025

- Enquiry of management and those charged with governance about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance and any correspondence with The Charity Commission;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing analytical procedures to identify any unusual or unexpected relationship that might indicate a risk of material misstatement due to fraud;
- Performing audit work over the risk of management override of controls, including testing of journal entries
- and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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 resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 auditor's report

Use of report

This report is made solely to the Group and Parent Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the Group and Parent 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 Group and Parent Company and the Group and Parent Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Gare (Senior Statutory Auditor) For and on behalf of
Sumer Auditco Limited
Statutory Auditors
County Gate
County Way
Trowbridge
BA14 7FJ

22 September 2025

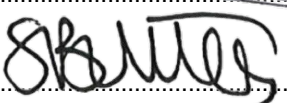


JULIAN HOUSE

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 March 2025

JULIAN HOUSE GROUP	Notes	2025	2024
		£	£
Turnover	2	11,096,535	9,965,008
Operating expenditure		(10,918,831)	(9,814,779)
Operating surplus		177,704	150,229
(Loss)/gain on revaluation of investments		(11,945)	88,668
Income from fixed asset investments		40,890	29,949
Interest receivable and similar income	5	28,118	22,790
Interest payable and similar charges	6	(38,155)	(42,418)
Surplus on ordinary activities for the year before tax		196,612	249,218
Taxation		-	-
Surplus for the year after tax		196,612	249,218
Actuarial (loss) in respect of pension schemes	21	(6,000)	-
Total comprehensive income for the year		190,612	249,218

On behalf of the Board


.....

.....

EMMA COOKE, Chair of Trustees

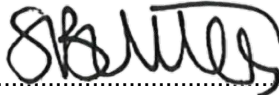
SONYA BUTTERS, Trustee

JULIAN HOUSE

STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 March 2025

JULIAN HOUSE	Notes	2025 £	2024 £
Turnover	2	10,892,952	9,686,322
Operating expenditure		(10,672,686)	(9,890,855)
Operating surplus/(deficit)		220,266	(204,533)
(Loss)/gain on revaluation of investments		(11,945)	88,668
Income from fixed asset investments		40,890	29,949
Interest receivable and similar income	5	30,665	26,245
Interest payable and similar charges	6	(38,155)	(42,418)
Surplus/(deficit) on ordinary activities for the year before tax		241,721	(102,089)
Taxation		-	-
Surplus/(deficit) for the year after tax		241,721	(102,089)
Actuarial (loss) in respect of pension schemes	21	(6,000)	-
Total comprehensive income for the year		235,721	(102,089)

On behalf of the Board

EMMA COOKE, Chair of Trustees

SONYA BUTTERS, Trustee

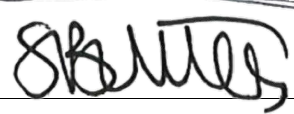
JULIAN HOUSE

BALANCE SHEET AND CONSOLIDATED BALANCE SHEET - company number 11791952 As at 31 March 2025

		Julian House Group		Julian House	
	Notes	2025 £	2024 £	2025 £	2024 £
FIXED ASSETS					
Social housing properties	10	1,848,519	1,292,548	1,848,519	1,292,548
Other tangible fixed assets	11	529,467	553,982	521,725	536,798
Fixed asset investments	12	798,415	1,368,870	798,417	1,368,872
		3,176,401	3,215,400	3,168,661	3,198,218
CURRENT ASSETS					
Stocks	13	23,884	42,540	13,860	5,213
Debtors	14	1,289,644	897,572	1,277,323	888,377
Cash at bank and in hand		2,589,584	2,749,005	2,570,573	2,730,973
		3,903,112	3,689,117	3,861,756	3,624,563
CREDITORS: amounts falling due within one year	15	(1,687,393)	(1,629,462)	(1,657,784)	(1,612,322)
NET CURRENT ASSETS		2,215,719	2,059,655	2,203,972	2,012,241
TOTAL ASSETS LESS CURRENT LIABILITIES		5,392,120	5,275,055	5,372,633	5,210,459
CREDITORS: amounts falling due after one year	16	(417,556)	(487,103)	(417,556)	(487,103)
DEFINED BENEFIT PENSION LIABILITY	21	(44,000)	(48,000)	(44,000)	(48,000)
NET ASSETS		4,930,564	4,739,952	4,911,077	4,675,356
RESERVES					
Income and expenditure reserve	18	3,675,385	3,289,147	3,655,898	3,224,551
Designated fund	18	873,000	1,043,000	873,000	1,043,000
Restricted funds	19	382,179	407,805	382,179	407,805
TOTAL RESERVES		4,930,564	4,739,952	4,911,077	4,675,356

The financial statements were approved and authorised for issue by the Board on 17 September 2025 and signed on their behalf by:


 EMMA COOKE, Chair of Trustees


 SONYA BUTTERS, Trustee

CONSOLIDATED STATEMENT OF CHANGES IN RESERVES
For the year ended 31 March 2025

	Restricted reserve	Income and Expenditure Reserve	Total
	£	£	£
At 1 April 2023	482,758	4,007,976	4,490,734
Surplus for the year	-	249,218	249,218
Total comprehensive income	482,758	4,257,194	4,739,952
Transfers	(74,953)	74,953	-
At 31 March 2024 and 1 April 2024	407,805	4,332,147	4,739,952
Surplus for the year	-	196,612	196,612
Actuarial loss in respect of pension schemes	-	(6,000)	(6,000)
Total comprehensive income	407,805	4,522,759	4,930,564
Transfers	(25,626)	25,626	-
At 31 March 2025	382,179	4,548,385	4,930,564

JULIAN HOUSE**STATEMENT OF CHANGES IN RESERVES - JULIAN HOUSE****For the year ended 31 March 2025**

	Restricted reserve	Income and Expenditure Reserve	Total
	£	£	£
At 1 April 2023	482,758	4,294,687	4,777,445
Deficit for the year	-	(102,089)	(102,089)
Total comprehensive income	482,758	4,192,598	4,675,356
Transfers	(74,953)	74,953	-
At 31 March 2024 and 1 April 2024	407,805	4,267,551	4,675,356
Surplus for the year	-	241,721	241,721
Actuarial loss in respect of pension schemes	-	(6,000)	(6,000)
Total comprehensive income	407,805	4,503,272	4,911,077
Transfers	(25,626)	25,626	-
At 31 March 2025	382,179	4,528,898	4,911,077

CONSOLIDATED STATEMENT OF CASH FLOWS For the year ended 31 March 2025

	Note	2025 £	2024 £
Cash flow from operating activities	20	(54,496)	835,177
Cash flow from investing activities			
Payments to acquire social housing property	10	(575,304)	(40,356)
Payments to acquire of tangible fixed assets	11	(50,919)	(13,194)
Receipts from disposal of fixed asset investments		590,000	-
Payments to acquire fixed asset investments	12	(31,490)	(21,215)
Dividends received		40,890	29,949
Interest received		28,118	22,790
Net cash used in investing activities		1,295	(22,026)
Cash flow from financing activities			
Repayments of borrowing		(67,642)	(55,056)
Repayments of obligations under hire purchase		(423)	(2,535)
Interest paid		(38,155)	(42,418)
Net cash (used in) / provided by financing activities		(106,220)	(100,009)
Change in cash and cash equivalents in the year		(159,421)	713,142
Cash and cash equivalents at 1 April 2024		2,749,005	2,035,863
Cash and cash equivalents at 31 March 2025		<u>2,589,584</u>	<u>2,749,005</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand			
Cash and cash equivalents at 31 March 2025		<u>2,589,584</u>	<u>2,749,005</u>
Analysis of changes in net debt	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	2,749,005	(159,421)	2,589,584
Debt			
Finance leases	(423)	423	-
Debts falling due within 1 year	(67,107)	(1,906)	(69,013)
Debts falling due after 1 year	(487,103)	69,547	(417,556)
	<u>(554,633)</u>	<u>68,064</u>	<u>(486,569)</u>
Total	<u>2,194,372</u>	<u>(91,357)</u>	<u>2,103,015</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

1. ACCOUNTING POLICIES

(a) General information and basis of preparation of financial statements

Julian House is a charitable company and a private registered provider of social housing in the United Kingdom (the Company). The address of the Company is given in the reference and administrative details on page 1 of these financial statements and the nature of the Company's operations and principal activities are provided within the Trustees' Report.

Julian House constitutes a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102, The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018 (SORP), and with the Accounting Direction for private registered providers of social housing in England 2022. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008, the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the organisation and rounded to the nearest pound.

The Statement of Recommended Practice for Social Housing Providers does not make a provision for reporting designated reserves. The Trustees have made the decision to depart from this, and disclose a designated fund as shown in Note 18. Given the Group's charitable nature, the Trustees decided that this presentation was more appropriate in order to show a true and fair view of the Group's financial position. In all other regards the financial statements reflect the relevant accounting standards.

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.

(b) Group financial statements

These group financial statements consolidate the results of Julian House (the Company) and its wholly-owned subsidiary Julian House Trading Limited, both of which make up their financial statements to 31 March. The results of the subsidiary are consolidated on a line by line basis.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

(c) Tangible fixed assets

Tangible fixed assets (including social housing properties) are stated at cost (or deemed cost). Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, developments costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses.

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

Freehold land	Not Depreciated
Non-housing freehold buildings	Over 50 years
Leasehold land and buildings	Over 10 years
Motor vehicles	Over 5 years
Fixtures and fittings	Over 5 years

Freehold social housing properties are divided into the major components and charged depreciation, so as to write-down the cost of each component to its estimated residual value, on a straight line basis, over its estimated useful economic life. The group depreciates the major components of its housing properties at the following annual rates:

Land	Not Depreciated
Main fabric	Over 100 years
Roof structure	Over 70 years
Kitchens	Over 20 years
Bathrooms	Over 30 years
Windows and doors	Over 30 years
Mechanical systems	Over 30 years
Gas boilers	Over 15 years
Electrics	Over 40 years

Annually, housing properties are assessed for impairment indicators. Where indicators are identified an assessment for impairment is undertaken comparing the property's carrying amount to its recoverable amount. Where the carrying amount of a property is deemed to exceed its recoverable amount, the property is written down to its recoverable amount. The resulting impairment loss is recognised as operating expenditure. Where a property is currently deemed not to be providing service potential to the Company, its recoverable amount is its fair value less costs to sell.

Gains or losses arising on the disposal of tangible fixed assets are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised as part of the operating surplus/deficit for the year.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

(d) Fixed asset 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 are held within fixed assets on the basis that they are held to generate income in the longer term.

Investments in subsidiaries are measured at cost less impairment.

(e) Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

The Company does not value second hand goods where it is impractical to do so.

(f) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(g) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

(h) Leases

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

(i) Tax

The activities of the Company are partially exempt from VAT. Irrecoverable VAT which can be attributed to a capital item or operating expenditure is added to the cost of the capital item or expenses where practicable and material.

(j) Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Turnover represents rental and service charges income receivable in the year net of rent and service charge losses from voids, revenue grants from the government (local authorities) and other income from trading.

Government grants received as a contribution to revenue expenditure are recognised in the statement of comprehensive income on a systematic basis over the period in which the organisation recognises the related costs for which the grant is intended to compensate. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

Capital government grants for housing properties are recognised in the statement of comprehensive income on a systematic basis over the expected useful life of the main fabric of the associated asset.

Other income streams are recognised when the Company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. More detail on specific elements of other income streams are provided below.

For donations and non government grants to be recognised the Company will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Company and it is probable that they will be fulfilled. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

No amount is included in the financial statements for volunteer time in line with the principles of the Charities SORP (FRS 102), although the Company is not required to follow the Charities SORP.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the Company has control over the item. Fair value is determined on the basis of the value of the gift to the Company. For example the amount the Company would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from non social housing activities'. Upon sale, the value of the stock is charged against 'Income from non social housing activities' and the proceeds are recognised as 'Income from non social housing activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from non social housing activities'.

For legacies, entitlement is the earlier of the Company being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the Company however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed as a note.

Income from fundraising events and trading activities to raise funds for the Company is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised using the effective interest method. Any associated income tax recoverable is recognised at the same time as interest income is receivable.

(k) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

(l) Employee benefits

When employees have rendered a service to Julian House, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Julian House operates defined contribution plans for the benefit of its employees. Contributions are expensed as they become payable.

Julian House also participates in the Social Housing Pension Scheme (SHPS), which is a funded multi-employer defined benefit scheme. This scheme is accounted for as defined benefit plan for the benefit of its employees and is valued as a share of underlying assets and liabilities belonging to individual participating employers as at 31 March 2025. No new benefits have been introduced and there is no change to the benefits themselves. This scheme is closed to new members.

A liability for Julian House's obligations under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as the cost of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

Further details of the SHPS and its assumptions are included in note 21.

(m) Reserves

The income and expenditure reserve are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Company. All income is allocated to this reserve unless otherwise restricted by the donor or specifically designated by the Trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. Although the Housing SORP does not make provision for the use of designated reserves in statutory accounts it was felt that it was important, in order to show a true and fair view, to reflect a designated fund to reflect the net proceeds from the sale of an office which will be used to provide housing for our clients.

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

(n) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Company to be able to continue as a going concern.

(o) Judgements and key sources of estimation uncertainty

The key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities include obligations under defined benefit pension schemes (see note 21) and the split and useful lives of components of social freehold housing and other fixed assets (see notes 10 and 11).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

2. TURNOVER

	Julian House Group		Julian House	
	2025	2024	2025	2024
	£	£	£	£
Social Housing income - note 2a	7,021,387	5,522,112	7,021,387	5,522,112
Non Social Housing income - note 4	4,075,148	4,442,896	3,871,565	4,164,210
	<u>11,096,535</u>	<u>9,965,008</u>	<u>10,892,952</u>	<u>9,686,322</u>

All revenue is from the United Kingdom.

2a. SOCIAL HOUSING TURNOVER AND COSTS (JULIAN HOUSE AND GROUP)

	2025	2024
	£	£
Rent receivable after voids but excluding service charges	3,512,768	2,993,332
Service charges receivable	162,615	157,500
Revenue grants receivable	3,346,004	2,371,280
Social Housing activity expenditure	(7,083,301)	(5,437,148)
Operating (deficit)/surplus from social housing activities	<u>(61,914)</u>	<u>84,964</u>
Rent losses from voids	<u>(251,096)</u>	<u>(250,818)</u>

3. ACCOMMODATION OWNED AND IN MANAGEMENT

	2025	2024
	Property Units	Property Units
Supported Housing	<u>305</u>	<u>291</u>

4. INCOME FROM NON SOCIAL HOUSING ACTIVITIES

	Julian House Group		Julian House	
	2025	2024	2025	2024
	£	£	£	£
Other contracted income	2,246,966	2,222,300	2,246,966	2,222,300
Fundraising and donations	935,396	1,103,863	921,341	1,091,433
Legacies	16,019	123,952	16,019	123,952
Charity shops	657,174	697,419	657,174	697,419
Julian House Trading	212,038	290,761	-	-
Other	7,555	4,601	30,065	29,106
	<u>4,075,148</u>	<u>4,442,896</u>	<u>3,871,565</u>	<u>4,164,210</u>

Donated services - £9,120 (2024: £1,820) has been included within fundraising and donations for data protection consultancy and room hire (2024: website consultancy and property decoration).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	Julian House Group		Julian House	
	2025	2024	2025	2024
	£	£	£	£
Bank interest receivable	28,118	22,790	28,118	22,790
Intercompany loan interest receivable	-	-	2,547	3,455
	28,118	22,790	30,665	26,245

6. INTEREST PAYABLE AND SIMILAR CHARGES

	Julian House Group		Julian House	
	2025	2024	2025	2024
	£	£	£	£
Bank loans and overdrafts	38,155	42,418	38,155	42,418
	38,155	42,418	38,155	42,418

7. SURPLUS ON ORDINARY ACTIVITIES

	Julian House Group		Julian House	
	2025	2024	2025	2024
	£	£	£	£
The operating surplus is arrived at after charging / (crediting):				
Depreciation - other fixed assets	74,857	72,668	63,400	65,432
Deprecation - social housing properties	19,333	18,509	19,333	18,509
Loss on disposal of fixed assets	577	24,576	577	23,577
Auditors remuneration - audit fee	35,039	20,151	27,375	15,008
Movement in pension deficit liability	4,000	(8,000)	4,000	(8,000)

8. BOARD AND KEY MANAGEMENT PERSONNEL REMUNERATION

The key management includes the trustees of Julian House and senior management team as detailed on page 1.

Total remuneration (including employer national insurance and employer pension contributions) for key management personnel of the Company and the Group amounted to £409,353 (2024: £404,755).

No remuneration was received by trustees and non-executive board members.

During the year four trustees received reimbursement of expenses totalling £128 (2024: £48) for travel costs.

The Chief Executive is a member of the Social Housing Pension Scheme. She is an ordinary member of the pension scheme and no enhanced or special terms apply. The Company does not make any further contribution to an individual pension arrangement for the Chief Executive.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

9. STAFF NUMBERS AND COSTS

	Julian House Group		Julian House	
	2025	2024	2025	2024
	£	£	£	£
Wages and salaries	5,216,090	4,704,437	5,123,587	4,518,385
Social security costs	451,972	412,682	444,465	398,783
Pension costs	188,931	178,274	185,642	172,129
	<u>5,856,993</u>	<u>5,295,393</u>	<u>5,753,694</u>	<u>5,089,297</u>

The average monthly number of employees, including members of the management team, calculated on a full time equivalent basis was 180 (2024 :171).

The average monthly number of actual employees, including members of the management team, was 203 (2024 :195).

Two employees received remuneration (excluding employer national insurance contributions and employer pension contributions) over £60,000 (2024: 2).

During the year total redundancy and severance payments of £23,517 (2024: £10,758) were made in Julian House and £nil (2024: £3,047) in Julian House Trading.

JULIAN HOUSE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2025

10. SOCIAL HOUSING PROPERTIES

JULIAN HOUSE AND JULIAN HOUSE GROUP

	Freehold property £
Cost	
At 1 April 2024	1,479,901
Additions	575,304
Disposals	
At 31 March 2025	<u>2,055,205</u>
Depreciation	
At 1 April 2024	187,353
Charge for the year	19,333
Eliminated on disposal	
At 31 March 2025	<u>206,686</u>
Net book value	
At 31 March 2025	<u>1,848,519</u>
At 31 March 2024	<u>1,292,548</u>

Social housing properties with a net book value of £1,273,407 (2024: £1,292,548) have been pledged as security for liabilities of the Company. These assets have restricted title.

Included within freehold property is land totalling £294,615 (2024: £294,615) which is not depreciated.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

11. OTHER TANGIBLE FIXED ASSETS**JULIAN HOUSE GROUP**

	Freehold property £	Leasehold property £	Motor vehicles £	Fixtures fittings and equipment £	Total £
Cost					
At 1 April 2024	456,339	609,369	36,444	203,022	1,305,174
Additions	-	22,493	-	28,426	50,919
Disposals	-	(3,645)	-	(12,613)	(16,258)
At 31 March 2025	456,339	628,217	36,444	218,835	1,339,835
Depreciation					
At 1 April 2024	77,578	461,772	16,336	195,506	751,192
Charge for the year	9,127	52,172	7,289	6,269	74,857
On disposals	-	(3,068)	-	(12,613)	(15,681)
At 31 March 2025	86,705	510,876	23,625	189,162	810,368
Net book value					
At 31 March 2025	369,634	117,341	12,819	29,673	529,467
At 31 March 2024	378,761	147,597	20,108	7,516	553,982

JULIAN HOUSE

	Freehold property £	Leasehold property £	Motor vehicles £	Fixtures fittings and equipment £	Total £
Cost					
At 1 April 2024	456,339	582,581	25,494	183,517	1,247,931
Additions	-	22,493	-	26,411	48,904
Disposals	-	(3,645)	-	(7,535)	(11,180)
At 31 March 2025	456,339	601,429	25,494	202,393	1,285,655
Depreciation					
At 1 April 2024	77,578	446,549	10,003	177,003	711,133
Charge for the year	9,127	44,888	5,099	4,286	63,400
On disposals	-	(3,068)	-	(7,535)	(10,603)
At 31 March 2025	86,705	488,369	15,102	173,754	763,930
Net book value					
At 31 March 2025	369,634	113,060	10,392	28,639	521,725
At 31 March 2024	378,761	136,032	15,491	6,514	536,798

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

12. FIXED ASSET INVESTMENTS

JULIAN HOUSE GROUP	Listed investments £
Cost	
At 1 April 2024	1,368,870
Additions	31,490
Disposals	(590,000)
Revaluations	(11,945)
At 31 March 2025	<u>798,415</u>
Net book value	
At 31 March 2025	<u>798,415</u>
At 31 March 2024	<u>1,368,870</u>

JULIAN HOUSE	Shares in group £	Listed investments £	Totals £
Cost			
At 1 April 2024	2	1,368,870	1,368,872
Additions	-	31,490	31,490
Disposals	-	(590,000)	(590,000)
Revaluations	-	(11,945)	(11,945)
At 31 March 2025	<u>2</u>	<u>798,415</u>	<u>798,417</u>
Net book value			
At 31 March 2025	<u>2</u>	<u>798,415</u>	<u>798,417</u>
At 31 March 2024	<u>2</u>	<u>1,368,870</u>	<u>1,368,872</u>

Investment at fair value comprised:	2025 £	2024 £
Equities	790,670	1,353,486
Cash held within the investment portfolio	7,745	15,384
Total	<u>798,415</u>	<u>1,368,870</u>

As required by statute, the financial statements consolidate the results of Julian House Trading Limited, which is a company registered in the United Kingdom, and which is a wholly owned subsidiary of the Company. Julian Housing Trading Limited is not a registered social housing provider. The Company has the right to appoint members to the boards of the subsidiary and thereby exercises control over it. Julian House is the ultimate parent undertaking.

At the year end, the aggregate capital and reserves of Julian House Trading Limited amounted to minus £335,866 (2024: minus £323,913) and loss for the year amounted to £11,953 (2024: loss of £37,204).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

13. STOCK

	Julian House Group		Julian House	
	2025	2024	2025	2024
	£	£	£	£
Retail stock	23,884	42,540	13,860	5,213

14. DEBTORS

	Julian House Group		Julian House	
	2025	2024	2025	2024
	£	£	£	£
Due within one year				
Trade debtors (gross social housing rent arrears)	176,177	171,962	176,177	171,962
Less: provision for doubtful debt	(16,347)	(22,442)	(16,347)	(22,442)
Trade debtors (others)	310,225	183,165	310,225	183,165
Amounts owed by group undertakings	-	-	355,357	12,000
Less: provision for doubtful debt	-	-	(355,357)	(12,000)
Prepayments and accrued income	704,266	474,922	692,646	466,603
VAT debtor	9,645	1,889	9,529	1,889
Other debtors	105,678	88,076	105,093	87,200
Due after more than one year				
Amounts owed by group undertakings	-	-	-	376,513
Less: provision for doubtful debt	-	-	-	(376,513)
	1,289,644	897,572	1,277,323	888,377

Amounts owed by group undertakings include formal intercompany loans totalling £39,588 (2024: £51,588) on which interest is charged at Bank of England base rate. Julian House has provided 100% against the inter company debtor at 31 March 2025 and 31 March 2024.

15. CREDITORS

	Julian House Group		Julian House	
	2025	2024	2025	2024
	£	£	£	£
Due within one year				
Bank loans	69,013	67,107	69,013	67,107
Trade creditors	181,748	552,478	170,853	549,768
Other taxation and social security	104,033	95,829	104,033	95,829
Other creditors	151,424	68,613	151,424	68,154
Accruals and deferred income	1,181,175	845,012	1,162,461	831,464
Hire purchase	-	423	-	-
	1,687,393	1,629,462	1,657,784	1,612,322

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

16. CREDITORS

	Julian House Group		Julian House	
	2025	2024	2025	2024
	£	£	£	£
Due after more than one year				
Bank loans	417,556	<i>487,103</i>	417,556	<i>487,103</i>
	417,556	<i>487,103</i>	417,556	<i>487,103</i>

Julian House has four mortgages, three with Triodos Bank and one with Bank of Scotland. Bank loans / mortgages are secured by fixed charges on individual properties.

The mortgages are repayable monthly and interest is payable at 2.25% above base rate for two of the Triodos mortgages (with a minimum rate of 2.5%), 3% above base rate (with a minimum rate of 3.5%) for one of the Triodos mortgages and 1.3% above base rate for the Bank of Scotland mortgage.

The mortgages include aggregate amounts of £142,778 (2024: £213,216) which fall due in more than five years and which are payable by instalments.

17. OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Julian House Group		Julian House	
	2025	2024	2025	2024
	£	£	£	£
Not later than one year	630,785	<i>696,576</i>	612,785	<i>676,576</i>
Later than one and not later than five years	285,667	<i>334,596</i>	284,167	<i>315,096</i>
	916,452	<i>1,031,172</i>	896,952	<i>991,672</i>

Julian House has several properties which are occupied for the duration of the associated contracted income. The lease commitment for these properties has been quantified, however if the contracts were terminated the commitment would cease.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

18. UNRESTRICTED FUNDS

Income and Expenditure Reserve

This represents cumulative surpluses net of other adjustments.

	Julian House Group £	Julian House £
At 1 April 2024	3,289,147	3,224,551
Total income (turnover, bank interest and investments)	11,165,543	10,964,507
Total expenditure (operating expenditure and interest payable)	(10,968,931)	(10,722,786)
Transfers to restricted reserve	25,626	25,626
Transfers from designated funds	170,000	170,000
Actuarial loss in respect of pension scheme	(6,000)	(6,000)
Reserves Carried forward	<u>3,675,385</u>	<u>3,655,898</u>

DESIGNATED FUNDS

Housing Fund

The net proceeds from the sale of our administrative office have been designated to provide housing for our clients.

	Julian House Group £	Julian House £
At 1 April 2024	1,043,000	1,043,000
Transfers from Income and Expenditure Reserve	(170,000)	(170,000)
Reserves Carried forward	<u>873,000</u>	<u>873,000</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

19. RESTRICTED RESERVES

Revenue and expenditure cannot be directly set against restricted reserves but is taken through the statement of comprehensive income and then a transfer to restricted reserves is made as appropriate. Details of any restricted income received and spent in the year and unspent at the year end are provided below:

Julian House and Julian House Group

There were restricted funds of £382,179 to carry forward at the year end date. Details of restricted monies received and spent in the year are as follows:

Year ended 31 March 2025

	Balance Brought Forward	Income in year	Spent in year /Transfers	Balance Carried Forward
	£	£	£	£
Good Start - Contactless giving	2,580	3,679	(2,948)	3,311
Domestic Abuse Services	500	1,289	(972)	817
Move on Fund	12	-	(12)	-
Private Rented Sector Access Fund	2,533	40,000	(19,442)	23,091
Real Change Basingstoke	2,354	585	(934)	2,005
Sport England Inequalities Fund	3,204	-	(838)	2,366
Healthier & Greener Lives - Devon	415	-	(415)	-
Refuge Playscheme	35	-	(35)	-
Refugee Services	2,608	720	(328)	3,000
The Dorothy Hopkins Trust	342,638	8,048	(54,774)	295,912
Homes for Ukraine Activities and Support	7,473	3,000	(8,917)	1,556
Young Persons Trainer Tenancies	137	-	(137)	-
Meaningful Activities	23,000	1,028	(5,084)	18,944
Making a House a Home - Basingstoke	10,626	-	(1,019)	9,607
Wiltshire Property Improvements	2,618	-	(2,497)	121
Modular Homes Feasibility	(1,500)	1,500	-	-
Somerset Domestic Abuse Service	4,268	1,270	(4,398)	1,140
Somerset Community Foundation COL	1,614	15,000	(11,571)	5,043
Client Assistance Fund	389	-	(75)	314
Manvers Street running costs	1,451	25,914	(24,833)	2,532
Personal budgets Dorset clients	850	-	(850)	-
Refuge Roof Repairs	-	5,000	-	5,000
Young Persons Trainers Tenancies Ripple	-	15,500	(15,500)	-
Exeter client support	-	1,447	(525)	922
B&NES Support	-	4,000	-	4,000
LandAid Street Smart	-	4,000	(1,714)	2,286
Basingstoke Client Support	-	212	-	212
	407,805	132,192	(157,818)	382,179

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

Year ended 31 March 2024

	Balance Brought Forward	Income in year	Spent in year /Transfers	Balance Carried Forward
	£	£	£	£
Good Start - Contactless giving	4,778	2,803	(5,001)	2,580
Hospital Release Fund	1,000	-	(1,000)	-
Domestic Abuse Services	773	1,926	(2,199)	500
Move on Fund	1,071	-	(1,059)	12
Private Rented Sector Access Fund	9,591	-	(7,058)	2,533
Real Change Basingstoke	2,496	1,139	(1,281)	2,354
Sport England Inequalities Fund	3,396	-	(192)	3,204
Tenancy Starter Packs	63	-	(63)	-
Autism Spectrum Disorder Project	400	-	(400)	-
Healthier & Greener Lives - Devon	673	-	(258)	415
Healthier & Greener Lives - Wiltshire	107	-	(107)	-
Kitchen Equipment	192	-	(192)	-
Omicron Fund	4,953	-	(4,953)	-
Refuge Playscheme	(4)	-	39	35
Refugee Services	2,723	700	(815)	2,608
Resettlement Project Devon	3,352	-	(3,352)	-
The Dorothy Hopkins Trust	356,409	4,960	(18,731)	342,638
Basingstoke Severe Weather Fund	1,223	-	(1,223)	-
Housing First Utility Fund	300	-	(300)	-
Outreach Funding	250	-	(250)	-
Manvers Street Refurbishment	26,122	4,000	(30,122)	-
Creative Solutions	111	-	(111)	-
Exeter Personal Budgets	2,694	-	(2,694)	-
Homes for Ukraine Activities and Support	9,500	7,094	(9,121)	7,473
Young Persons Trainer Tenancies	228	-	(91)	137
Meaningful Activities	28,633	200	(5,833)	23,000
Making a House a Home - Basingstoke	10,995	-	(369)	10,626
Ukraine Support Fund	4,663	-	(4,663)	-
Dorset Outreach Winter Funding	494	(3)	(491)	-
Wiltshire Property Improvements	5,572	-	(2,954)	2,618
Modular Homes Feasibility	-	6,000	(7,500)	(1,500)
Somerset Domestic Abuse Service	-	8,167	(3,899)	4,268
Somerset Community Foundation COL	-	23,000	(21,386)	1,614
Cost of Living & Warm Home Support	-	18,000	(18,000)	-
Client Assistance Fund	-	500	(111)	389
Manvers Street Running Costs	-	93,821	(92,370)	1,451
Personal Budgets Dorset clients	-	1,000	(150)	850
	482,758	173,307	(248,260)	407,805

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

Restricted reserve descriptions

Good Start - Contactless Giving

This funding is obtained through contactless giving located at Nationwide bank in Bath. The funds are dedicated to assisting clients moving from supported housing to more independent living.

Domestic Abuse Services

This funding was donated to provide support for our service providing refuge accommodation.

Move on Fund

The purpose of this fund is to assist clients to move from supported housing to independent living.

Private Rented Sector Access Fund

Funding for private rented sector tenancy schemes for people who are, or at risk of becoming homeless.

Real Change Basingstoke

The funds are dedicated to assisting clients moving from supported housing to more independent living.

Sport England Inequalities Fund

To provide exercise equipment for vulnerable supported housing clients during lockdown and to reduce the negative impact of Covid-19.

Healthier & Greener Lives - Devon

Funds to be used to purchase gardening equipment and cookery courses for our clients in Devon.

Refuge Playscheme

Funding to organise events for the children of refuge clients during the school holidays.

Refugee Services

The funds are to provide support for our clients in our refugee service.

Dorothy Hopkins Trust (previously the Charity of Arthur Thomas Hopkins) Fund

To provide support and funding of projects that support women with mental health problems.

Homes for Ukraine Activities and Support

To provide items for refugees to improve their situation whilst in the UK, support for childcare and activities.

Young Persons Trainer Tenancies Fund

Funds used to enhance the lives of young clients in our supported housing in Exeter.

Meaningful Activities

Meaningful occupation activities for people rough sleeping in Basingstoke, Dorset and Exeter including courses, social activities and wellbeing groups.

Making a house a home - Basingstoke

Funding towards the refurbishment of our supported houses in Basingstoke and helping to make these feel homely.

Wiltshire Property Improvements

Funding for property improvements for our accommodation in Wiltshire.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

Modular Homes Feasibility

To fund a feasibility study into the viability of providing modular housing.

Somerset Domestic Abuse Services

Funding to provide support for our service providing refuge accommodation in Somerset.

Somerset Community Foundation Cost of Living Fund

Funding to provide clients in Somerset the opportunity to sustain long term accommodation.

Client Assistance Fund

To fund emergency items for clients recently released from prison.

Manvers Street Running Costs

Funding to cover the ongoing costs of running the hostel.

Personal budgets Dorset clients

Funding for furniture and white goods for clients in Dorset.

Refuge Roof Repairs

Funding to refurbish the roof of one of our refuge properties.

Young Person Trainer Tenancies Ripple Fund

Funding to deliver our young persons trainer tenancy supported housing in Exeter.

Exeter Client Support

Funding to support our clients in Exeter.

Bath & North East Somerset Support

Funding to be used to support our services in Bath & North East Somerset.

LandAid Street Smart

Funding to support young people staying at our hostel.

Basingstoke Client Support

Funding to support our clients in Basingstoke.

Hospital Release Fund

The purpose of the fund is to facilitate swift access to appropriate accommodation following hospital discharge.

Tenancy Starter Packs

Funding to provide household and essential items to help clients in the Exeter area to move into their own accommodation from supported housing.

Autism Spectrum Disorder Project

Funds to be used for gardening expenses for the service.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

Healthier & Greener Lives - Wiltshire

Funds to be used to purchase gardening equipment and cookery courses for our clients in Wiltshire.

Kitchen equipment

This is monies to be used for kitchen equipment for clients in Devon.

Omicron Fund

Funding to reduce the impact that the Covid-19 Omicron strain has on the ability to reduce homelessness.

Resettlement Project Devon

To fund refurbishment of properties within the prisoner resettlement project in Devon.

Basingstoke Severe Weather Fund

Funds for providing accommodation to rough sleepers in Basingstoke during severe weather.

Housing First Utility Fund

Funding to cover utility costs for our clients in the Housing First project.

Outreach Funding

Funding to support our clients in the gypsy, roma, traveller, boater outreach service.

Manvers Street Refurbishment

Funding to support the refurbishment costs of Manvers Street hostel.

Creative Solutions

Funds for creative solutions to help support individuals rough sleeping in Exeter.

Exeter Personal Budgets

Personal budgets used to create a housing pathway for clients in Exeter.

Ukraine Support Fund

To deliver services in support of refugees arriving from the Ukraine and helping them to integrate into their communities.

Dorset Outreach Winter Funding

Funding for sleeping bags for rough sleepers in the winter.

Cost of Living & Warm Home Support

To provide cost of living and warm home financial support to clients in Bath & North East Somerset.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

20. RECONCILIATION OF OPERATING SURPLUS TO CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
JULIAN HOUSE GROUP		
Surplus for the year	190,612	249,218
Depreciation charges	94,190	91,177
Interest receivable	(28,118)	(22,790)
Dividends receivable	(40,890)	(29,949)
Interest payable	38,155	42,418
(Gain)/loss on revaluation of fixed assets	11,945	(88,668)
Loss on disposal of fixed assets	577	24,576
Decrease in stock	18,656	22,066
(Increase)/decrease in debtors	(392,072)	85,788
Increase in creditors	56,449	469,341
Decrease in pension liability	(4,000)	(8,000)
	<u>(54,496)</u>	<u>835,177</u>

21. PENSION COMMITMENTS

Social Housing Pension Scheme

As noted within the accounting policies, Julian House participates in the Social Housing Pension Scheme (SHPS), which is a funded multi-employer defined benefit scheme.

Amounts recognised in the Balance Sheet at 31 March 2025	2025	2024
	£	£
Fair value of plan assets	226,000	235,000
Present value of funded obligations	(270,000)	(283,000)
Deficit	<u>(44,000)</u>	<u>(48,000)</u>

The amounts recognised in the statement of comprehensive income are as follows

	2025	2024
	£	£
Expenses	2,000	2,000
Net interest expenses	2,000	3,000
	<u>4,000</u>	<u>5,000</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

Changes in the fair value of the scheme assets are as follows:

	2025	<i>2024</i>
	£	£
Fair value of plan assets at start of period	235,000	234,000
Interest income	11,000	11,000
Experience on plan assets (excluding amounts included in interest income) - (loss)/gain	(8,000)	2,000
Employer contributions	14,000	13,000
Benefits paid and expenses	(26,000)	(25,000)
	226,000	<i>235,000</i>

Changes in the present value of the defined benefit obligation are as follows:

	2025	<i>2024</i>
	£	£
Defined benefit obligation at start of period	283,000	290,000
Expenses	2,000	2,000
Interest expense	13,000	14,000
Actuarial losses due to scheme experience	10,000	4,000
Actuarial gains due to changes in demographic assumptions	-	(6,000)
Actuarial (gains)/losses due to changes in financial assumptions	(12,000)	4,000
Benefits paid and expenses	(26,000)	(25,000)
	270,000	<i>283,000</i>

The amounts recognised in other recognised gains and losses are as follows

	2025	<i>2024</i>
	£	£
Experience on plan assets (excluding amounts included in net interest cost) - (loss)/gain	(8,000)	2,000
Experience gains and losses arising on the plan liabilities - loss	(10,000)	(4,000)
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain	-	6,000
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain/(loss)	12,000	(4,000)
Total actuarial gains and losses - (loss)/gain	(6,000)	-

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

The categories of scheme assets are as follows

	2025 £	2024 £
Global Equity	25,000	24,000
Absolute Return	-	9,000
Distressed Opportunities	-	8,000
Credit Relative Value	-	8,000
Alternative Risk Premia	-	7,000
Liquid Alternatives	42,000	-
Emerging Markets Debt	-	3,000
Risk Sharing	-	14,000
Insurance-Linked Securities	1,000	1,000
Property	11,000	9,000
Infrastructure	-	24,000
Real Assets	27,000	-
Private Debt	-	9,000
Opportunistic Illiquid Credit	-	9,000
Private Credit	28,000	-
Credit Relative Value	9,000	-
Investment Grade Credit	7,000	-
High Yield	-	-
Cash	3,000	5,000
Long Lease Property	-	2,000
Secured Income	4,000	7,000
Liability Driven Investment	69,000	96,000
Total assets	226,000	235,000

Key assumptions

	2025	2024
	% per annum	% per annum
Discount rate	5.46	4.80
Inflation (RPI)	3.21	3.27
Inflation (CPI)	2.68	2.67
Salary Growth	3.68	3.67
	75% of maximum allowance	75% of maximum allowance
Allowance for commutation of pension for cash at retirement		

The mortality assumptions adopted at 31 March 2025 imply the following life expectancies

	2025	2024
Male retiring in 2025	20.50	20.50
Female retiring in 2025	23.00	23.00
Male retiring in 2045	21.70	21.80
Female retiring in 2045	24.50	24.40

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

The Pensions Trust Growth Plan

Julian House also participates in the Pensions Trust Growth Plan scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the Company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

No deficit contributions are payable by Julian House in respect of this scheme, and therefore no liability in respect of deficit contributions is required.

22. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemptions afforded by Financial Reporting Standard FRS 102 and not disclosed transactions with group undertakings. Any such transactions are eliminated on consolidation.

The trustee D Jobbins, is a board member of Komedia Bath Ltd. During the year purchases totalling £1,878 (2024: £240) were made from Komedia Bath Ltd and sales of £12,882 (2024: £Nil) and donations of £1,323 (2024: £Nil) were received from Komedia Bath Ltd.

The trustee C Pugh, is a partner of Burges Salmon LLP. During the year gift in kind of £1,440 (2024: £Nil) was received from Burges Salmon by Julian House.

The trustee, J Ferguson, is a director of Ferguson Ray Consulting Ltd. During the year events income totalling £55 (2024: £Nil) was received from Ferguson Ray Consulting Ltd.

All our business is conducted on an arms length basis.

23. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party of the charitable company.

24. POST BALANCE SHEET EVENTS

Julian House Trading Limited will close the Bath Bike Shop on 31 October 2025. the Trading company will cease to operate. During the year end 31 March 2025 the Trading company made a deficit of £11,953.

The Alongside Charity

England & Wales - Charity number 1183751

Accounts



JULIAN HOUSE

(Regulator of Social Housing registration: L4549

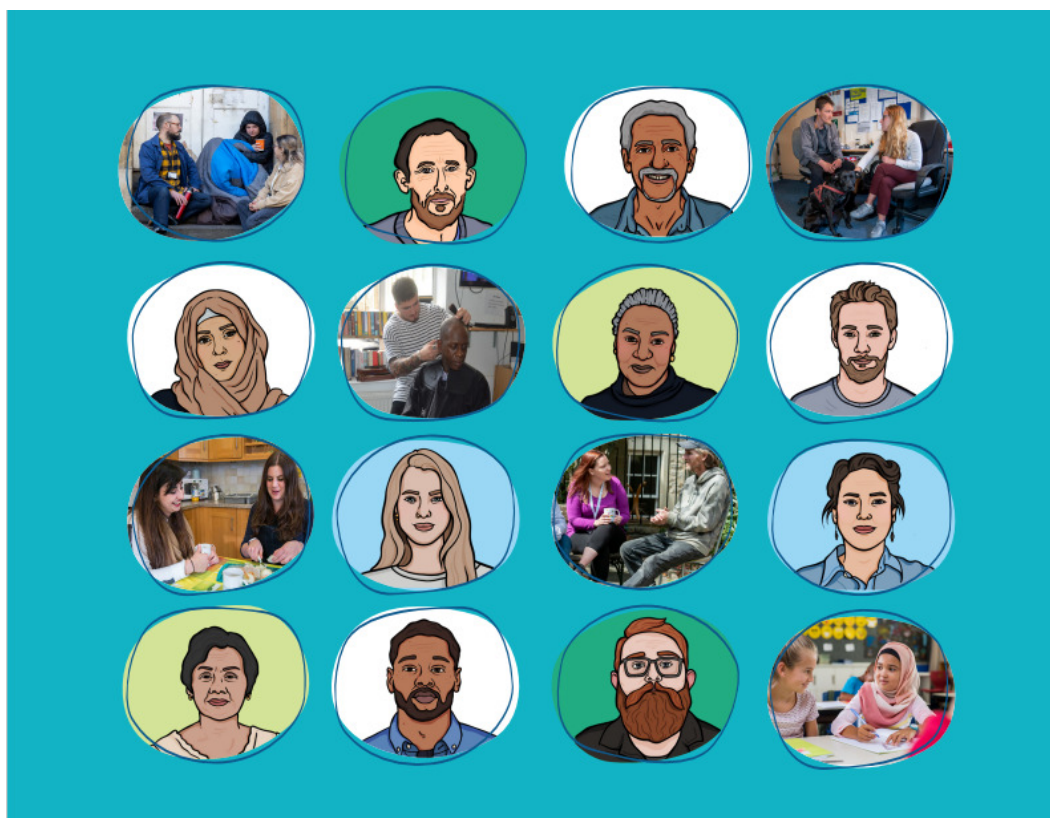
Company Number: 11791952

Registered Charity Number: 1183751)

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2024



JULIAN HOUSE

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2024

CONTENTS

	Page
Reference and administrative details	1
Trustees' report	3
Independent auditors' report	23
Consolidated statement of comprehensive income	27
Statement of comprehensive income	28
Balance sheet and consolidated balance sheet	29
Consolidated statement of changes in reserves	30
Statement of changes in reserves	31
Consolidated statement of cash flows	32
Notes to the financial statements	33

JULIAN HOUSE

REFERENCE AND ADMINISTRATIVE DETAILS
For the year ended 31 March 2024

Trustees	Emma Cooke Sonya Butters (appointed 1 November 2023) Naji Darwish Kirsty Eastham (resigned 20 September 2023) Julia Ferguson Julian House David Jobbins Marek Koperski (appointed 10 July 2024) Paul Mackenzie Cummins (resigned 20 September 2023) Timothy Mitchell Fiona Nunn (resigned 22 February 2024) Garry Peagam (resigned 1 November 2023) Clive Pugh Ken Russell Ahran Symonds-Baig Jeremy White	
Patron	Dr Phil Hammond	
Secretary	Laura Baxter	
Chief Executive	Helen Bedser	
Senior Leadership Team	Laura Baxter Finance Director Katie Cheshier Client Services Director (appointed 8 April 2024) Zoe Conn Fundraising & Development Director (appointed 31 August 2023) Kaniz Malekin Client Services Director (resigned 12 April 2024) Anna Raven Head of People (appointed 1 June 2024) Nina Reed HR Business Partner (resigned 31 May 2024) Gemma Turner Head of Retail (appointed 11 December 2023) Cecil Weir Fundraising & PR Director (resigned 1 July 2023) Roanne Wootten Strategic Partnerships Director (resigned 14 June 2024)	
Registered Charity Number	1183751	
Registered Company Number	11791952	
Regulator of Social Housing Number	L4549	

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2024

Registered Office and Place of Business	1 Kelso Place Upper Bristol Road Bath BA1 3AU
Auditors	Sumer Auditco Limited County Gate County Way Trowbridge BA14 7FJ
Bankers	Lloyds Bank Milsom Street Bath BA1 1DN Triodos Bank Deanery Road Bristol BS1 5AS CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ Bank of Scotland The Mound Edinburgh EH1 1YZ

TRUSTEES' REPORT

For the year ended 31 March 2024

Message from our Chair

It is my pleasure to introduce this report as Chair of Julian House.

Our five-year strategy articulates how we will sustainably scale up our accommodation and support services to meet growing need and demand, reaching 10,000 people by 2026. We are well on track to attain this ambition and I am immensely proud of all we have achieved over the last year.

Our income grew by 31% to £10m and our expenditure grew by 28% to £9.8m. These increases were largely achieved due to the addition of new contracts and grants to expand our accommodation and support services.

It is a tribute to the whole team at Julian House that there is so much progress to describe in this report.

We have increased our work with victims/survivors of domestic violence and abuse, setting up several new refuges and safe houses across Wiltshire and Somerset, and began a new specialist support service for victims/survivors of domestic abuse in Travelling Communities. We have also expanded our services for people leaving prison who are at risk of homelessness, opening numerous supported housing properties across Bath and North East Somerset, North Somerset and throughout Somerset.

Once again, this year, we saw some of our existing services go out to competitive tender, due to the reality of the commissioning environment. Retaining each of these contracts was another great endorsement of the quality and impact of our services.

In 2023-24 we received the brilliant news that our very first capital bid to Homes England was successful, for an innovative modular homes scheme supporting people with experience of rough sleeping in Somerset - which has among the highest levels of rough sleeping in the UK. We expect many potential hurdles along the way to bring this scheme to life but are determined to succeed.

Our staff have worked incredibly hard to deliver high quality services and continue to show great skill and compassion in all areas of our work. They have done so while facing rising demand and complexity of need, alongside much uncertainty due to proposed local authority funding cuts, threatening the future of our services.

We are grateful to all our staff and volunteers for their continued professionalism, resilience and dedication throughout this period and congratulate everyone on the amazing results achieved.

TRUSTEES' REPORT

For the year ended 31 March 2024

Introduction

The Board of Trustees of Julian House present their report and the audited financial statements of the organisation for the year ended 31 March 2024.

Public Benefit

The Trustees confirm that they have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The trustees further confirm that the activities of Julian House are carried out, in line with its objects, for the public benefit as described in this report.

OBJECTIVES AND ACTIVITIES

Our Purpose

We believe everyone deserves a safe place to live and opportunities to change their life for the better.

Our Vision

A society where people experiencing social exclusion are supported and empowered to build sustainable independent lives.

Our Mission

To deliver quality accommodation and support services, which transform the daily lives and futures of people experiencing social exclusion.

Our Values

We value the individual:

- We listen to the views and opinions of others.
- We accept, respect and value people's individuality.
- We are aware of how our own behaviour impacts on others.

We are collaborative:

- We work jointly with others to achieve the best results.
- We build positive relationships with others based on trust.
- We work together as one team, sharing our skills, knowledge and experience.

We are creative:

- We seek new ideas and approaches and share these with others.
- We look for ways to improve the way we work.
- We are flexible and open to new ideas and willing to try new things.

Our 2021-26 Strategy and Goals

Three years ago, we launched our new strategy. This outlined our ambition to sustainably scale-up our accommodation and support services, reaching over 10,000 people experiencing social exclusion with meaningful opportunities to change their life for the better, by 2026. We are well on track to achieve this ambition.

TRUSTEES' REPORT

For the year ended 31 March 2024

Our strategy has 5 overarching goals:

1. Everyone we support will experience a high-quality service.
2. We will be a great place to work and volunteer.
3. We will sustainably grow, improve and enhance the accommodation and support services we provide for people experiencing social exclusion.
4. We will continue to manage our charity efficiently and effectively.
5. We will inspire and educate as many people as possible in our local communities to understand the causes and effects of social exclusion, and to support our life-changing work.

Our Services

We are best known for our work with people experiencing rough sleeping and homelessness but there is so much more to Julian House. We provide a network of accommodation and support services for people experiencing social exclusion across the region, including:

- Emergency hostel services providing 24-hour support and access to specialist services for people experiencing rough sleeping and/or people at risk of rough sleeping.
- Refuges, safe houses and resettlement support services, empowering people to recover and heal from the adverse effects of domestic violence and abuse and move on to independence.
- Supported housing services, providing short-term accommodation and person-centred support for people experiencing homelessness, leaving prison, leaving care, and moving on from emergency hostels, to develop their skills, resilience and independence.
- Assertive homeless outreach services, in-reach and floating support services, supporting people experiencing rough sleeping to move off the streets and into sustainable accommodation.
- Housing First services, providing permanent accommodation and wraparound support for people who have a history of long-term rough sleeping, failed accommodation placements and/or who have struggled to engage in previous offers of support.
- Refugee support services, supporting people fleeing wars, persecution and life-threatening challenges, to resettle, integrate and rebuild their lives in the UK.
- Outreach and engagement services providing culturally sensitive support to improve the lives of Gypsy, Roma, Boater, Show-people and Traveller communities, and reduce the widespread inequalities they experience.
- Employment support services for people facing significant barriers to work, providing tailored support to help people progress towards education, training, job search and paid employment.
- Homeless hospital discharge service, providing support to homeless in-patients to ensure they are not discharged back to the streets, nor their discharge delayed due to a lack of suitable housing options.

The common thread that connects all our services is the skilled and tailored support from a trusted Julian House support worker. Our support workers provide a trauma-informed approach and a range of practical and emotional support, tailored to the strengths of each client, with the aim of increasing their confidence, self-esteem, skills, resilience, and well-being; and enhancing their life choices and chances, as they navigate their individual journey towards recovery, integration, independence, and social inclusion.

That journey may not be linear, and it may be subject to setbacks and challenges; but the acceptance, flexibility and expertise of the Julian House support worker will enable each person to make incremental progress towards their goals.

The people our services support may have experienced or still be experiencing poverty, homelessness, rough sleeping, displacement, trauma and abuse, mental ill-health, substance misuse, domestic violence and abuse,

TRUSTEES' REPORT

For the year ended 31 March 2024

long-term unemployment, involvement with the justice system, and/or a complex range of health and support needs.

Our work mainly spans the South West of England, encompassing Bath & North East Somerset, North Somerset, Wiltshire, Bristol, South Gloucestershire, Somerset, Dorset, Devon and Basingstoke & Deane.

Our year in numbers

- **2,343** (up from 2,049 in the previous year) people were supported across all our accommodation and support services.
- **85,696** bed nights were provided through our accommodation-based services, supporting **642** individuals.
- **59%** of people moved on successfully from our accommodation-based services.
- **666** people who were sleeping rough engaged with outreach services and **383** were able to move on to more stable, secure accommodation as a result.
- **118** individuals who were rough sleeping accessed emergency accommodation and support at our direct access hostel.
- **161** adults and children fleeing domestic abuse, accessed safety and support in refuges and safe houses, to recover from the trauma they experienced, and **80%** were supported to move on to independence and safety.
- **378** refugees were supported to rebuild their lives in the UK through our resettlement and integration services.
- **11** young people at risk of homelessness supported through our Trainer Tenancies project to develop their independent living skills.
- **9** individuals accessed intensive support through our specialist supported housing service for Autistic adults.
- **139** Gypsy, Roma, Traveller and Boater people engaged with our travelling communities support team to overcome health inequalities and access essential support and services.
- **187** people on probation supported through our prison resettlement accommodation services to avoid homelessness and re-offending. Of whom the non-re-offending rate was **81%**.
- **96** people in prison at risk of homelessness on release were provided with specialist housing support and advice.
- **67** people accessed employability programmes at our bike workshops, to develop their confidence and work skills, and **33** gained qualifications. **1,090** second-hand bikes were refurbished in our bike workshops by clients, volunteers and staff.
- **273** people supported through our Homeless Hospital Discharge service, ensuring that medically well homeless patients were not discharged onto the streets.

TRUSTEES' REPORT

For the year ended 31 March 2024

- **92%** of clients said they were satisfied/very satisfied with the support they received from Julian House in our annual survey.
- **89%** of clients said they were satisfied/very satisfied with the quality of their accommodation.

Julian House also produces an Annual Impact Report, giving further details, examples and case studies of how our charitable activities impact our community. This report can be found on our website.

ACHIEVEMENTS AND PERFORMANCE

2023-24 was the third year of our 2021-26 strategy. Our strategy was developed in consultation with staff at all levels of the organisation, clients and Board members, and sets out the strategic direction of Julian House.

The strategy establishes the key goals the organisation is seeking to achieve, in alignment with our mission and vision. This year, we took stock of progress and re-assessed our operating environment, future challenges and opportunities. In February 2024 the Board approved an updated approach to supporting sustainable organisational growth and resilience.

We produce an annual Business Plan to deliver our goals, agreed by the Board of Trustees and reviewed annually. Responsibility for ensuring that the Business Plan is achieved is devolved to the Senior Leadership Team and each department, service and team has work plans which contribute towards our goals.

Our activities and achievements for the year in relation to each strategic goal are detailed below.

1. **Everyone we support will experience a high-quality service.**

We:

- Completed a restructure of the Client Services management team and embedded new roles and responsibilities to create more capacity for quality service delivery.
- Formulated and delivered on our Client Services Improvement Plan 2023-2024.
- Continued to champion a person-centred and trauma-informed approach, providing extensive staff training, support and reflective practice opportunities.
- Introduced a new two-tier emergency on-call system for staff and clients.
- Introduced new 'deep dive' service reviews to ensure continuous improvement.
- Updated the continuity plans for all our services.
- Carried out capital improvements to several of our properties.
- Introduced new Floating Support Worker roles to ensure continuity of staffing levels across our projects.
- Introduced a new supplier of quality furnishings for all accommodation-based projects.
- Made 116 safeguarding considerations and 168 safeguarding referrals to protect some of our most vulnerable and at-risk clients.

2. **We will be a great place to work and volunteer.**

We:

- Continued to support our people to seek internal opportunities. 26 roles were filled by internal candidates and 23 internal promotions were made.
- Delivered a comprehensive staff training and development programme consisting of 690 training sessions attended over the course of the year, including in Trans Awareness, Professional Boundaries, Safeguarding, Trauma-informed Care, Addictions, Modern Slavery, Dependency and Recovery.

TRUSTEES' REPORT

For the year ended 31 March 2024

- Developed a new Leadership Ethos, emphasising trust, compassion and accountability.
- Provided quality placements for three university students and 148 volunteers.
- Had our second cohort of 14 employees completing our accredited Aspiring Managers programme.
- Launched a new wellbeing offer including increased annual leave, anniversary awards and swap my job initiatives, all led by our wellbeing champions.
- Received 206 staff nominations from colleagues for our annual staff awards presentation and 21 employees were rewarded for their outstanding contribution to Julian House, as rated by their peers.
- Increased the number of job applicants per role and the ethnic diversity of our candidates at application stage.
- Completed a salary benchmarking exercise which informed our annual staff pay award.
- Continued to support and develop our Diversity Champions and Wellbeing Champions working groups.
- Financially supported 3 employees with part study courses for their professional development.
- Were shortlisted for a Homeless Link Award in the workforce development category.

3. We will sustainably grow, improve and enhance the accommodation and support services we provide for people experiencing social exclusion.

We:

- Retained all existing contracts on competitive re-tender, including Wiltshire single homeless supported housing and South West prison resettlement supported housing service.
- Secured extensions to existing contracts, including South Gloucestershire refugee resettlement and integration service and Dorset outreach and supported accommodation for people experiencing rough sleeping.
- Won new contracts to provide support for Hong Kongers in South Gloucestershire and support for Gypsy, Roma and Traveller communities at risk of domestic abuse in Wiltshire.
- Commenced delivery of a new contract providing short-term community accommodation for people leaving prison, across Bath and North East Somerset, North Somerset and Somerset.
- Commenced delivery of a new contract to provide refuges and safe accommodation for adults and children experiencing domestic abuse across Somerset.
- Secured funding for new added values roles including an Activities Co-ordinator in Bath and North East Somerset, a prison resettlement worker in Somerset and a Targeted Support Officer in Somerset.
- On-boarded 69 units of accommodation to fulfil our new contracts taking our total to 291.
- Achieved investment partner status and submitted our first successful bid to Homes England.
- Were accepted onto Bristol City Council's single and childless couples and supported families accommodation frameworks, opening up opportunities to secure new service contracts in the future.

4. We will continue to manage our charity efficiently and effectively.

We:

- Achieved quarter-on-quarter improvements in our voids performance.
- Secured lottery and trust funding to partially offset a funding deficit for our direct access hostel in Bath.
- Switched to a cheaper HR software supplier.
- Created a new Head of Retail position to drive growth and profitability across our retail operations.
- Closed our Chippenham charity shop and Trowbridge bike workshop to reduce losses.
- Transferred our children and young people's DVA services in Bristol and South Glos to another provider, due to no longer being financially viable.
- Reviewed housing benefit calculations to maximise recovery of eligible health, safety & facilities costs.
- Reviewed allocation of overheads to better understand the full costs of each of our projects.

TRUSTEES' REPORT

For the year ended 31 March 2024

- Signed a new contract to fix energy prices for 3 years.
 - Reviewed and streamlined our onboarding process for new properties and significantly reduced ready-to-let times.
 - Opened a new instant access saving account to generate income.
- 5. We will inspire and educate as many people as possible in our local communities to understand the causes and effects of social exclusion, and to support our life-changing work.**

We:

- Hosted a full calendar of fund- and awareness-raising activity, including a summer and Christmas appeal, three sleepout events and a brand-new cycling event.
- Signed up to Homeless Link's 'A Home for Everyone' manifesto in the run up to the 2024 General Election.
- Carried out a coordinated campaign opposing threatened Council funding cuts to services in Bath and North East Somerset.
- Held community events to mark World Homelessness Day, Mental Health Awareness Week, Refugee Awareness Week and Gypsy, Roma, Traveller History Month.
- Were shortlisted for Charity of the Year at the South West Business and Community Awards, the Bath Life Awards and the Exeter Living Awards.
- Delivered a series of school assemblies to help educate children and young people about our work and ways they can support.
- Organised an inspiring exhibition of art, showcasing the artistic talent and creativity of women staying in our refuges, and providing a platform for women to share their stories.

Our Bike Workshop

Julian House bike workshop is a social enterprise run through our subsidiary company, Julian House Trading Limited (JHT), which refurbishes, sells, and maintains bikes, while improving people's lives, through training and work experience opportunities.

Notable achievements for our Bike Workshops include:

- We delivered **38** rollouts of our popular Build a Bike course for people experiencing social exclusion.
- We supported **131** people experiencing social exclusion to access employment support, Build-a-Bike courses and work experience placements at our bike workshops.
- We provided tailored one-to-one support to **74** people experiencing social exclusion to help them reach their personal and educational goals.
- We supported **33** people experiencing social exclusion to gain AQA accreditations in Building a Bike, Maintaining a Bike, and Health and Safety at Work.
- We supported **2** people experiencing social exclusion into paid work.
- We provided quality volunteer placements for **34** people who were actively engaged in our workshop activities.
- We achieved **100%** client satisfaction with all clients rating their experience on the Build a Bike course and the instruction and resources provided as either good or excellent.
- We sold **1,090** refurbished second-hand bikes to customers, resulting in c.**349** tonnes of carbon saved.
- We calculated that our bike workshops generated **£278,007** in social value measured using the HACT social value bank

The financial results of JHT are consolidated into the Julian House financial statements.

TRUSTEES' REPORT

For the year ended 31 March 2024

Our Volunteers

Julian House would not be able to thrive without the dedication of our volunteers, who selflessly give their time to support our clients. Whether working in our shops, client facing teams, support functions or at fundraising events, our 200+ volunteers bring invaluable experience, fresh perspectives, and boundless enthusiasm. They help strengthen our ties to the communities we serve, making all our work possible.

After a drop-off in our volunteer numbers post-Covid, we were pleased to welcome on board 35 new volunteers to Julian House over last year. Alongside our regular volunteer opportunities, we introduced a number of new volunteer roles such as Vintage Valuables Volunteer for our charity shops, Befriender for our GRBT team, HR Volunteer for back-office support, and a Hub Volunteer to support our refugee hubs in South Gloucestershire.

Volunteers significantly increase our capacity, representation, diversity, and flexibility. In return, they gain valuable experience, learn new skills, and improve their health and well-being. We are immensely grateful for their unwavering support and willingness to answer our calls for aid over the past year.

Fundraising

Fundraising remains an integral part of our charitable model, with donations from the public, businesses and trusts and foundations enabling us to deliver our vital services.

Through our registration with the Fundraising Regulator and adherence to the Fundraising Promise, we are committed to the highest standards of fundraising practice. We have controls in place to ensure our fundraising is ethical, transparent, compliant with current regulations and meets public expectations. We did not receive any complaints about our fundraising in 2023-24.

In 2023-24 we did not engage in direct fundraising or commercially contract with third parties to fundraise on our behalf. We will report on a face-to-face fundraising campaign, led by the Engage & Connect agency starting in June 2024, in next year's report.

In 2023-24 we raised £1.9m in voluntary income. This includes income generated from activities led by our Fundraising team, and from our six charity shops in Bath, Trowbridge, Devizes and Frome.

This makes up around 19% of the charity's total income. We would like to grow the value of this contribution over time to improve the organisation's financial resilience in a tough external environment. We want to do this, as far as possible, without increasing the costs of our fundraising, so that we can improve its return on investment.

That is why we have adopted a new strategy to grow voluntary income from 2024-25.

While the long-running Circuit of Bath enjoyed its best year ever, raising an incredible £50,000 for Julian House, our other events were less successful. This reflects trends seen in 2022-23 of declining engagement with participation in and sponsorship of our fundraising events.

Meanwhile, we had strong returns in 2023-24 for individual giving, regular giving, trusts, corporate partnerships and legacies – with the latter delivering particularly well, reflecting the wonderful generosity of our long-standing supporter base.

Our strategic goal now is to drive growth in these high-potential areas, maintaining our existing supporters and recruiting new ones who share our mission and vision for a better society. We have restructured the Fundraising team to achieve this, leveraging existing staff spend more effectively. Through these changes, our goal is to increase income by 50% over the next five years, as well as improving return on investment in fundraising.

TRUSTEES' REPORT

For the year ended 31 March 2024

In 2023-24 we also invested in our retail function in order to increase fundraised income. We recruited a Head of Retail who is working to improve the profitability of our existing shops and identify new sites to open in the coming years.

In the last quarter of 2023-24 we undertook a full review of our current retail operation and created a five-year growth strategy based on our findings. Over the next five years we aim to optimise the performance of our existing shops, empower and upskill our teams, open new shops and develop an online offer.

Our goal is to increase charity shop net income by 50% over the next five years by these actions and to use the shops as a way of introducing donors to the charity, feeding into the fundraising growth strategy.

Together, our fundraising and retail activities are enabling us to reach more supporters and secure more income that will help to power Julian House forward in an uncertain and volatile world.

Partnerships

Our fundraising and retail activity complements our partnerships with statutory commissioners, which provide the bulk of the income to deliver our charitable activities.

In 2023-24 we were pleased to partner with the following commissioners to deliver our services:

- Basingstoke & Deane Borough Council
- Bath & North East Somerset (B&NES) Council
- Dorset Council
- Exeter City Council
- Probation Service
- Somerset Council
- South Gloucestershire Council
- Wiltshire Council

We were also pleased to work with partners to ensure that our clients got the holistic support they needed to progress on their journey to recovery and independence. This included:

- Jointly delivering services in collaboration with partner organisations including DHI and Curo in (B&NES), Turning Point in Wiltshire, BCHA in Exeter, Ashley Community Housing and The Care Forum in South Gloucestershire, You Trust in Somerset, and the Housing Network across the region.
- Continuing to work closely with partner addiction recovery services to ensure our clients have swift access to scripting appointments, particularly with DHI in B&NES, Turning Point in Wiltshire, EDP in Dorset, and Together in Devon.
- Adding our voice to the good work being led by Homeless Link to land the 'A Home for Everyone' manifesto in the run up to the 2024 General Election, as well as advocating on issues that concern our clients to influence others responsible for public policy.

We have developed robust, positive relationships with our commissioners and partners. A stakeholder survey in 2023-24 showed that 100% of partners believe that our services achieve positive outcomes for vulnerable clients; 96% believe we provide good value for money; and 96% believe that we compare favourably to other organisations operating in the same field.

TRUSTEES' REPORT

For the year ended 31 March 2024

"Julian House has consistently demonstrated an exemplary standard of partnership with us, marked by clear, proactive communication and a steadfast commitment to excellence in service delivery. They are always willing to explore new ideas, innovate and create new approaches and their dedication ensures that vulnerable people receive compassionate, tailored support, enabling them to embark on a journey of recovery and empowerment."

Local Authority Commissioner and Head of Housing and Social Inclusion

We are proud of our record of partnership working, but we know we cannot rest on our laurels. With public sector contracts under increasing pressure, and B&NES Council and Hampshire County Council announcing budget cuts that could impact our services over the coming years, we are determined to retain our existing service contracts, win new business and spearhead innovative new projects in pursuit of our ambition to support 10,000 socially excluded people by 2026.

Our People

We recognise that our people are our most valuable assets. All our achievements described in this report are as a direct result of the skill, dedication and passion of our fantastic people. This is why we are dedicated to making Julian House an exceptional place to work and volunteer. Each member of our team contributes to our mission and culture. We strive to ensure that compassion, inclusion, and wellbeing are at the core of everything we do, enabling everyone to bring their whole selves to work.

Our new wellbeing initiatives launched last year followed by a survey have shown promising results. According to the wellbeing survey, 81% of staff feel their manager genuinely cares about their wellbeing, and 72% believe they possess the skills to manage the emotional impact of their roles. Investing in our people remains a top priority, with 690 training courses attended by our staff this year with sessions specifically dedicated to upskilling our managers.

Our four strategic aims of our People Strategy are:

1. High levels of Engagement & Communications with our people.
2. Pro-actively supporting the Wellbeing & Resilience of our people.
3. Investing in the Learning & Development of our already skilled and experienced people.
4. Attracting & Retaining the right people.

This year we retained our Disability Confident, Mindful employer, Armed Forces Covenant and Expert by Experience statuses.

Equality, Diversity and Inclusion

We strive to be an inclusive organisation where diversity is welcomed and valued. The principles of Equality, Diversity and Inclusion (EDI) are embedded in our purpose and values. We are working hard to ensure that our services are inclusive, accessible, person-centred, and responsive. We have made good progress with recruiting, developing, and retaining a diverse workforce and board, which better reflects the communities we serve.

The annual review of our EDI data revealed that:

- 45% of our employees have lived experience.
- The diversity of our employees closely reflects our clients, apart for gender.

TRUSTEES' REPORT

For the year ended 31 March 2024

- Candidate diversity has increased, and we are beginning to see this reflected in our workforce.
- Diversity of clients referred into our services has increased, and we are beginning to see this reflected in our client profile.
- Clients with different characteristics are not receiving warnings/evictions at a disproportionate rate to others.
- Employees with different characteristics are not leaving at a disproportionate rate to others.
- Our mean Gender Pay Gap has reduced but our mean ethnicity pay gap has increased.

We have an annual Equality, Diversity and Inclusion (EDI) Action Plan and KPIs, shaped by our staff and trustee Diversity & Inclusion Champions, upon which we are building our EDI work. This plan serves not only as our commitment to EDI in writing, but also as a working document to help us monitor our progress in this area. Some key achievements from our 2023-24 EDI Action Plan include:

1. Inclusive recruitment of staff and volunteers.

- We rolled out new in-house training on Inclusive Hiring, resulting in an increase in ethnic diversity of applicants at hiring stage.
- We introduced new initiative to provide interview questions to all candidates in advance of interviews, to help create a more equitable approach to hiring.
- We introduced new bank of interview questions and templates to foster hiring for potential, giving talented candidates the opportunity to develop.
- We ensured client involvement in recruitment, including on interview panels and in question design.

2. Embedding an inclusive workplace culture.

- We ensured all new staff received EDI training at the start of their employment.
- We provided regular training and workshops on EDI topics such as Autism Awareness, Trans Awareness and LGBTQIA+ Women's Inequalities.
- We introduced new Menopause Policy and Menopause Awareness training
- We facilitated a range of feedback mechanisms for staff feedback including virtual suggestion box, staff surveys (new starters and leavers), staff representatives, policy meetings and working groups.

3. Demonstrating our commitment to EDI in our communications and events.

- We used national and international awareness days / weeks to share our clients' stories and promote internal policies on e.g. wellbeing and trans inclusion.
- We received a pro-bono audit on how we can make our website more accessible in readiness for change.
- We embedded equality impact assessments in the planning process for all our fundraising events and created an 'inclusive and accessible events' checklist for all event managers to use.

4. Accessible client services which deliver outcomes for all.

- We analysed client data by equalities characteristics to ensure fair access and outcomes.
- We increased referrals to our services from ethnic minorities from 10% to 13%.
- We continued to collaborate with a wide range of groups working with marginalised people e.g. Hate Crime Partnership and Traveller Reference Group.
- We celebrated a diverse range of events promoting diversity & inclusion including Eid, Pride and International Women's Day.

TRUSTEES' REPORT

For the year ended 31 March 2024

Our mean average gender pay gap is -0.35% and our median average gender pay gap is 2.13%. Our mean average ethnicity pay gap is 6.92% and median average ethnicity pay gap is 2.2%.

Sustainability

We are committed to undertaking our activities in a sustainable manner. We aim to minimise the impact of our work on the environment and are committed to continuously improving our sustainability. Activities we have undertaken to reduce our carbon footprint this year include:

- Ongoing maintenance to improve energy efficiency of our owned properties.
- Agreeing an electricity supply contract which is 100% renewable electricity.
- Using locally based suppliers, where possible, to reduce transport emissions.
- Minimising waste by installing 'TLC' clothes rails in our charity shops.
- Actively recycling IT equipment and toner cartridges and donating laptops and mobile phones that are no longer in service to our clients, to extend their life cycle.

Financial Review

The Group surplus for 2023-24 is £249k compared with a loss of £83k in the previous year. The surplus is mainly due to an operating surplus of £150k and a gain on revaluation of investments of £89k.

In 2023-24 Group turnover has increased by £2m to £10m, a 31% increase from the prior year. Social housing income has contributed to 83% of this increase due to both extra contract income and rent from the large number of units onboarded in the year. The remainder is a result of increased non-social housing contract income and fundraising and donations.

Julian House Trading's (JHT) turnover was £291k (2022-23 £373k), down by 22% on the previous year. Turnover was down due to a difficult trading environment and the closure of the Trowbridge bike workshop in the year. JHT made a £37k loss including the one-off redundancy and dilapidation costs incurred for the closure of the Trowbridge bike workshop.

Group expenditure has increased by 28% to £9.8m due to increased staff costs due to the growth in services and increased property costs due to the units onboarded in the year.

During the year the value of our investments increased by £89k. The investment objective is to maintain, and if possible, enhance the real value of the investment by achieving returns above inflation to ensure that spending power is maintained and to generate income.

Reserves Policy

In May 2024 the Reserves Policy was reviewed by the Trustees resulting in the reserves target range being set to between £1.65m to £2.5m. This range has been determined using a risk-based approach. Identified risks include a change in the regulatory and economic landscape, an unplanned fall in voluntary income, cash flow requirements in relation to contract timing and renewals and a change in the retail environment. The reserves have been set to allow time to undertake mitigating actions should any or all of the identified risks eventuate. The Trustees regularly review the level of reserves to ensure that it is adequate and appropriate to meet the requirements of Julian House.

Total funds at 31 March 2024 were £4.7m, of which £408k were restricted funds. The Trustees have designated the net proceeds of £1.04m from the sale of our admin office in 2021-22 to a Housing Fund. These funds are to be spent on property providing housing for our clients with the intention to spend within three years.

TRUSTEES' REPORT

For the year ended 31 March 2024

The Group holds fixed assets of £1.8m which are not readily transferable into liquid assets, less amounts used to finance them of £0.6m, being long term loans and a hire purchase. These have been excluded in the calculation of free reserves as they are required in order to operate the Group. The defined pension liability of £48k has been excluded as it is not an immediate commitment and so does not impact on the amount freely available to spend save for annual contributions and costs.

The remaining funds, the Group's free reserves, were £2.05m, which is within the target range.

Principle Risks and Uncertainties

We are committed to effective risk management and have effective mechanisms in place for managing strategic and operational risks. Like all organisations in our sector, we are facing unprecedented challenges and great uncertainty in our operating environment. We need to remain responsive to changing client needs and to fulfil the requirements and expectations of our supporters, commissioners and regulatory bodies, against a backdrop of increasing demand for our services, short-term funding limitations and ongoing rising costs. We need to exercise careful vigilance in the delivery of services for children, young people and adults at risk, and review our systems and processes against the highest governance and quality standards, to ensure they are safe and effective.

The Board has direct responsibility for ensuring Julian House has systems for internal control and the management of risk. The board regularly conducts a review of the major strategic, business and operational risks to which the organisation is exposed.

A risk register is held which is updated on an ongoing basis and is formally presented to, and reviewed by, the Audit, and Finance Sub-Committee and the Board twice a year. The risk register details the board assurance for each risk.

The top risks in 2023-24, after mitigating actions were:

- Failure to attract and retain skilled employees and to have appropriately trained staff.
- Failure to recognise and adapt to the changing external environment.
- Failure to comply with legal, regulatory, and contractual obligations.
- Failure to keep properties in a good standard of condition and compliant with legislation.
- Failure to cover overhead requirements, track inflation and rising costs.
- Failure to prevent system failures.

The key risks identified in our risk register are prioritised in terms of potential impact and likelihood of occurrence. We consider ways of mitigating the risks and identify a lead member of the Senior Leadership Team responsible for taking necessary actions. The Board recognises that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Examples of actions taken to mitigate the above risks include:

- Embedding our leadership ethos and upskilling managers across the organisation.
- Remaining pivotal to any re-modelling proposals and assist local authorities to strategically plan for the future.
- Outsourcing an internal audit function to provide an external viewpoint and key target areas.
- Planned maintenance programme to be introduced using data provided from recent stock condition surveys.
- Expand our retailing operations to help support overhead requirements.
- Continue to improve upon cyber security with the longer-term aim of achieving Cyber Essentials Plus.

TRUSTEES' REPORT

For the year ended 31 March 2024

The risk management and control processes are not a separate annual exercise but are a continuous function. Key elements in our internal control systems are:

- Appropriate authorisation levels through Audit and Finance Sub-committee approved delegated authority.
- Segregation of accounting duties and dual bank signing requirements.
- Policies in respect of preventing, detecting, and investigating fraud.
- Fraud, losses, and irregularities reported to the Audit and Finance Sub-Committee on a quarterly basis.
- Policies and procedures in place with a programmed review to ensure these remain up to date and in line with best practice.
- Preparation of cashflow forecasts and budgets which allow the Board and Senior Leadership Team to monitor the key business risks and financial objectives and identify variances arising during the monthly and quarterly reporting cycles.
- A framework of key performance indicators and regular reporting to the Senior Leadership Team, sub-committees and the Board, to ensure that any control issues are identified, and that corrective action is taken.
- Staff representative reports to the Board providing staff feedback.
- Client satisfaction surveys conducted annually.
- Annual external audit which produces a management letter to the Audit and Finance Sub-Committee on any internal control issues identified during the course of the audit.
- Programme of third party provided internal audit which provides reports to the Audit and Finance Sub-Committee on any internal control issues identified during the course of each internal audit.
- Internal deep dive reviews performed by colleagues to improve quality of service delivery.

Where control weaknesses were identified during the year, they have been addressed.

Risk Appetite

The Board has established a risk appetite framework to support its decision making, which is reviewed as part of the overall risk reporting processes. Our approach is to minimise exposure to reputational, compliance and unacceptable financial risk, whilst accepting and encouraging appropriate risk in pursuit of our strategic goals. Julian House operates in an increasingly competitive and rapidly changing environment, where funding streams can be uncertain, where changes in policy and public opinion can have a significant impact on our work, and where innovation is key to securing a vibrant and sustainable future. Our risk appetite statement areas are linked to the risk register and strategic plan, and the table below expresses our overall approach to each one, rated from averse, minimal, through to cautious, open and hungry.

Risk Appetite Statement Area	Risk Appetite
External environment	N/A
Service delivery	Cautious to Open
Governance, legal and regulatory compliance	Minimal
Housing benefit & service charge	Minimal
Back office capacity	Open
Workforce	Minimal to Open
Financial management	Cautious
Systems and contingency planning	Minimal to Open
Governance and leadership	Minimal
Julian House Trading	Open

TRUSTEES' REPORT

For the year ended 31 March 2024

Structure, governance and management

Julian House is a registered company limited by guarantee in England and Wales (No. 11791952), a registered charity with the Charities Commission (No. 1183751), and a Registered Provider of Social Housing (No. L4549). Julian House is also the parent charity of Julian House Trading, which is a subsidiary company of Julian House.

The Trustees of Julian House constitute the directors of the charitable company for the purposes of the Companies Act 2006 and Trustees for the purposes of the Charities Act 2011 and provide leadership, direction and control in pursuit of the organisation's charitable objectives.

Trustees usually serve for a term of three years with a possible re-appointment for a further two terms, each of three years.

Our trustees are volunteers with diverse backgrounds and professional experience in a range of sectors.

New trustees are recruited by open advertisement, based on an evaluation of the balance of different skills, knowledge and experience needed to govern Julian House. They receive an induction pack containing information about Julian House, its structure and operations, the Board and sub-committee structures, trustee duties and responsibilities and the organisation's key policies.

All trustees undertake training in Safeguarding and Equality and Diversity.

Scheme visits and project briefings are arranged to enable Trustees to obtain a better understanding of Julian House's services and operating environment. A nominated staff representative provides feedback to the board.

The full Board of Trustees meets five times a year to discuss strategy, to formulate policy and to oversee operational matters. Trustees schedule an annual away day to consider the environment and plan strategic direction. The Board is supported by three standing sub-committees which meet quarterly to consider specific areas of activity in greater detail on behalf of the trustees and report to trustees on key issues. The three sub-committees cover the areas of: Audit, Risk and Finance, Client Services, and Governance. The Board and sub-committee membership may include co-optees who are not trustees, but who have generously agreed to contribute their knowledge and experience.

The Board of Trustees have overview of senior management pay and terms and conditions. We are committed to openness and transparency on senior pay and will continue to review it. The ratio of the highest paid person to the lowest paid person is 3.4:1.

The Board delegates day-to-day management of the organisation to the Chief Executive and Senior Leadership Team, through a documented delegated authority matrix. The Chief Executive is not a member of the charitable company and has no legal status as Director and acts as executive within the authority delegated by the Trustees.

Value for money

Over the last year we have worked hard to further embed a Value for Money (VfM) culture across the organisation, delivering year on year improvements in VfM, for example, we:

- Were awarded new contracts to sustainably grow the organisation and achieve economies of scale.
- Created a new Head of Retail role to drive increased profitability of our retail operations.
- Closed our Chippenham charity shop and Trowbridge bike workshop as these shops were not generating a sufficient financial contribution.
- Transferred two services no longer financially viable to other providers.

TRUSTEES' REPORT

For the year ended 31 March 2024

- Reviewed the charges at our supported accommodation projects to ensure recovery of eligible health, safety, and facilities costs.
- Reviewed allocation of overheads to better understand the full costs of each project.
- Reviewed and streamlined our onboarding process for new properties.
- Opened a new instant access saving account to generate income.
- Agreed a new energy contract for three years to aid with planning costs and to secure rates.
- Introduced concierge services where necessary to reduce damage to property and anti-social behaviour.

Our approach to VfM aims to ensure that we deliver and achieve VfM in meeting our goals and objectives. It meets the expectations of the Regulator of Social Housing and its VfM standard (2018) and reflects our commitment to achieving VfM in everything we do.

Our approach to Value for Money (VfM) aims to ensure that we deliver and achieve VfM in meeting our goals and objectives.

We see VfM as delivering improvements in efficiency, effectiveness and economy, minimising the cost of our operations, without compromising the quality and outcomes of our services, nor the advancement of our strategic aims.

Delivering VfM is embedded in our 5-year strategy for 2021- 2026 and organisational goals which are:

1. Everyone we support will experience a high-quality service.
2. We will be a great place to work and volunteer.
3. We will sustainably grow, improve, and enhance the accommodation and support services we provide for people experiencing social exclusion.
4. We will continue to manage our charity efficiently and effectively.
5. We will inspire and educate as many people as possible in our local communities to understand the causes and effects of social exclusion, and to support our life-changing work.

We have created VfM priorities as a subset of the above goals, these are:

- Develop a property strategy to inform decision making around financing and property preferences.
- Investigate and implement time saving solutions for financial administration e.g., processing of charge cards.
- Pursue contract funding increases to help cover inflation and rising salaries.
- Develop a planned maintenance programme for our owned property assets based on our completed stock condition surveys to ensure they meet our needs and quality standards, both now and in the future.
- Pilot a donor recruitment initiative to increase our regular giving donor base.
- Explore the potential to bring cleaning services in-house and/or put out to tender.
- Investigate opportunities for new pop-up and longer-term shop outlets to grow unrestricted income.
- Develop robust fundraising infrastructure to enable us to maximise return on investment.

Achievement against these objectives will be reported to the board on a quarterly basis, along with the KPI and financial monitoring reports.

To comply with the Regulator of Social Housing's (RSH) code of practice on VfM, as a registered provider we are required to publish our performance against a given set of key indicators. We will further develop our understanding and measurement of our cost base using the RSH data analysis, sector scorecard metrics and review how our performance compares with others.

JULIAN HOUSE

TRUSTEES' REPORT

For the year ended 31 March 2024

Metrics	Explanation	Julian House	2023 Supported Housing Specialist	2023 All Returns (median quartile)
Reinvestment %	Investment in properties as a percentage of total properties	3.1%	6.3%	6.7%
New supply delivered %	The number of new units as a percentage of all owned units	0	0.7%	1.3%
Gearing %	Percentage of assets made up of debt finance (lower the better)	-168.4%	12.6%	45.3%
EBITDA MRI interest cover %	Measure of surplus compared to interest payments, avoiding distortion from depreciation (higher the better)	-262%	187.5%	128%
Headline social housing cost per unit	Measure of social housing cost per unit	£11,199	£9,220	£4,590
Operating margin %	Surplus divided by turnover for both social housing and overall			
A) Social housing letting		2.7%	8.4%	19.8%
B) Overall		-1.9%	5%	18.2%
Return on capital employed %	Investment return on capital resources	-3.9%	2.1%	2.8%

Julian House is a registered provider of social housing within the Group, but with substantially fewer than 1,000 owned houses is classed as a "small provider." Julian House provides homes with additional support, exclusively housing homeless and social excluded people, occasionally on assured shorthold tenancies but most commonly on licences.

Many of the RSH metrics are designed to enable comparisons between large social housing providers with significant loan book commitments and a high level of general needs social rented homes. We have included alongside the All Returns comparators the Supported Housing Specialist comparators as this provides a fairer comparison with our social housing model. The Board has reviewed the results and is satisfied that Julian House complies with the Code issued by the Regulator of Social Housing and that Julian House is delivering year on year improvements in the value for money it offers to its beneficiaries.

Compliance with the Charities Code of Governance

Our trustees take our governance responsibilities seriously and have a governance framework that is fit-for-purpose, compliant and efficient. Each year we undertake a self-assessment of our compliance with the Charity

TRUSTEES' REPORT

For the year ended 31 March 2024

Governance Code, covering the following aspects of Charity Governance: Organisational purpose; Leadership; Integrity; Decision-making; Risk and Control; Board Effectiveness Diversity; Openness; and Accountability. The self-assessment showed compliance with each aspect of the code.

Compliance with the Governance and Financial Viability Standard

Julian House is a Registered Social Housing Provider and required by the Regulator of Social Housing, to certify compliance with the Governance and Financial Viability Standard. The Board has reviewed compliance with the standard and confirms that it complies in all material respects.

Future Plans

We will continue to focus on the goals and objectives of our strategy and work to scale-up our accommodation and support services.

Our planned activities for the year ahead include:

1. Everyone we support will experience a high-quality service.
 - Deliver on our KPIs including H&S compliance.
 - Continue with the roll out of Deep Dive Service Reviews to assure and improve quality.
 - Continue to embed PIE and trauma informed approach across Client Services.
 - Build on development of our Client Advisory Panel and Client Involvement Working Group.
 - Carry out desktop testing of our Business Continuity Plans.
 - Enhance recording of data, feedback and outcomes to evidence service impact.
2. We will be a great place to work and volunteer.
 - Retain and engage our people to deliver our organisational aims
 - Develop an effective communication plan for staff and volunteers
 - Continuously promote an inclusive culture
 - Focus on improving and creating inclusive recruitment practices.
 - Pro-actively supporting the Wellbeing & Resilience of our people
 - Ensure ongoing training for managers across the organisation to ensure our teams get the right support they deserve
 - Create a culture where people feel that they can prioritise their own wellbeing whilst still delivering outcomes
 - Continue monitoring wellbeing initiatives, and survey results to see impact and aid decision making
 - Develop our people to help them grow
 - Develop a succession plan for all key roles
 - Continue reviewing training offer based on staff feedback and other activity
 - Train more employees internally to deliver training (Train the Trainer programme) as part of their development
 - Ensure every new starter and volunteer gets a great induction
3. We will sustainably grow, improve and enhance the accommodation and support services we provide for people experiencing social exclusion.

TRUSTEES' REPORT

For the year ended 31 March 2024

- Expand our reach strategically: Explore opportunities to deliver services beyond our current footprint, focusing on adjacent areas with critical needs and potential for funding to deliver our desired impact.
 - Proactively advocate for our services: Robustly defend against budget cuts that impact our ability to support vulnerable people who are socially excluded, using data and evidence to demonstrate the value we deliver.
 - Diversify income for sustainable growth: Identify and pursue income-generating initiatives that add value and reduce reliance on local government funding, such as partnerships with the NHS and/or other central government bodies.
 - Bridge the housing gap through innovative models: Expand our supported housing delivery; alleviating the financial burden on local authorities and providing secure, stable accommodation for homeless people.
 - Maintain a balanced portfolio: Ensure a strategic mix of accommodation and non-accommodation services, preventing pressure on our infrastructure and maximising our impact.
 - Collaborate & provide efficient solutions: Initiate discussions with local authorities for a (further) potential modular homes scheme, promoting cost-effective housing solutions.
 - Refine existing services to maximise sustainability: Partner with B&NES and others to remodel our "off the streets" accommodation and supported housing pathway for greater effectiveness.
4. We will continue to manage our charity efficiently and effectively.
- Tender out our contract for internal audit services.
 - Carry out an external review of governance and board effectiveness.
 - Investigate opportunities for new pop-up and longer-term shop outlets, to grow unrestricted income.
 - Investigate time saving solutions for financial administration e.g., processing of charge cards.
 - Explore use of AI to enhance quality and efficiency of communications where appropriate.
 - Develop robust fundraising data infrastructure to enable us to target supporters more strategically and shape future work to maximise return on investment.
 - Continue review of overheads to ensure that bids are fully costed and gaps identified for fundraising/uplifts.
 - Finalise our property strategy to inform decision making around financing and property preferences.
 - Pro-actively pursue contract funding increases to help cover inflation and rising salaries.
5. We will inspire and educate as many people as possible in our local communities to understand the causes and effects of social exclusion, and to support our life-changing work.
- Reconfigure our fundraising strategy, empowering the team to work more flexibly across the fundraising portfolio to drive growth.
 - Focus on new fundraising priorities of increasing income from regular givers, corporates, major donors and legacies.
 - Invest in our marketing team to drive strategic improvements across all content and channels.
 - Strengthen our existing brand and case for support so that we are reaching current and prospective supporters with the strongest possible messages about our work.
 - Expand our retail activities to new areas, enhancing our visibility across the region and increasing unrestricted income and awareness of our work.

Statement of Trustees Responsibilities

The Trustees (who are also directors of Julian House 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). Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of

TRUSTEES' REPORT

For the year ended 31 March 2024

the state of Julian House's affairs and of its incoming resources and application of resources, including income and expenditure, 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 Statement of Recommended Practice for Social Housing Providers (SORP)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

- There is no relevant audit information of which Julian House's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of corporate and financial information included on Julian House's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on 23 September 2024 and signed on its behalf by

David Jobbins
Trustee



Contact us.

Write to us or visit us at: 1 Kelso Place, Upper Bristol Road, Bath BA1 3AU

Learn more about us at: <https://www.JulianHouse.org.uk>

Talk to us on: 01225 354650 Or say hello at: <https://www.twitter.com/JulianHouseUK>
<https://www.facebook.com/JulianHouseUK/> <https://www.instagram.com/JulianHouseuk>

We would love to hear from you!

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2024

Opinion

We have audited the financial statements of Julian House (the 'Company') for the year ended 31 March 2024 which comprise the Consolidated and Parent Company Statement of Comprehensive Income, the Consolidated and Parent Company Balance Sheet, the Consolidated Cash Flow Statement, the Consolidated and the Parent Company Statement of Change in Reserves and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 Consolidated Group and the Parent Company's affairs as at 31 March 2024, and 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 properly prepared in accordance with the requirements of the Companies Act 2016, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015.

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, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2024

Other information

The board is responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Type text here

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2024

Responsibilities of the board

As explained more fully in the board's responsibilities statement set out on page 22, the board is 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 board 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 board is 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 board either intends 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.

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 auditor's report

Use of 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 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an 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.

Based on our understanding of the charitable company and sector, we identified that the principal risks of non-compliance with laws and regulations related company and charity legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements of the charitable company. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Statement of Recommended Practice and the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to potential lack of segregation of duties, bookkeeping errors and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the audit engagement team included:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2024

- Enquiry of management and those charged with governance about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance and any correspondence with The Charity Commission;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing analytical procedures to identify any unusual or unexpected relationship that might indicate a risk of material misstatement due to fraud;
- Performing audit work over the risk of management override of controls, including testing of journal entries
- and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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 resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.



James Gare (Senior Statutory Auditor) For and on behalf of
Sumer Auditco Limited
Statutory Auditors
County Gate
County Way
Trowbridge
BA14 7FJ

25 September 2024

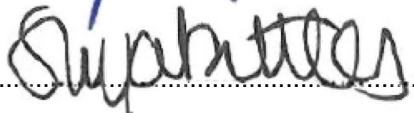
JULIAN HOUSE

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 March 2024

JULIAN HOUSE GROUP	Notes	2024 £	2023 £
Turnover	2	9,965,008	7,623,845
Operating expenditure		(9,814,779)	(7,691,393)
Operating surplus/(deficit)		150,229	(67,548)
Gain on revaluation of investments		88,668	843
Income from fixed asset investments		29,949	11,560
Interest receivable and similar income	5	22,790	3,528
Interest payable and similar charges	6	(42,418)	(28,510)
Surplus/(deficit) on ordinary activities for the year before tax		249,218	(80,127)
Taxation		-	-
Surplus/(deficit) for the year after tax		249,218	(80,127)
Actuarial (loss) in respect of pension schemes	21	-	(3,000)
Total comprehensive income for the year		249,218	(83,127)

On behalf of the Board

.....

.....

.....

DAVID JOBBINS, Trustee

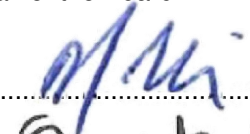
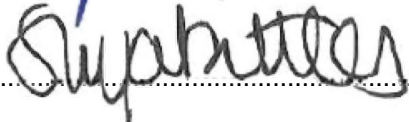
SONYA BUTTERS, Trustee

JULIAN HOUSE

STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 March 2024

JULIAN HOUSE	Notes	2024 £	2023 £
Turnover	2	9,686,322	7,264,017
Operating expenditure		(9,890,855)	(7,308,382)
Operating deficit		(204,533)	(44,365)
Gain on revaluation of investments		88,668	843
Income from fixed asset investments		29,949	11,560
Interest receivable and similar income	5	26,245	5,355
Interest payable and similar charges	6	(42,418)	(28,510)
Deficit on ordinary activities for the year before tax		(102,089)	(55,117)
Taxation		-	-
Deficit for the year after tax		(102,089)	(55,117)
Actuarial (loss) in respect of pension schemes	21	-	(3,000)
Total comprehensive income for the year		(102,089)	(58,117)

On behalf of the Board

.....

.....


DAVID JOBBINS, Trustee

SONYA BUTTERS, Trustee

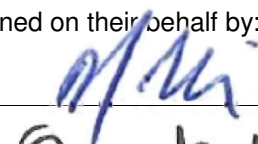
JULIAN HOUSE

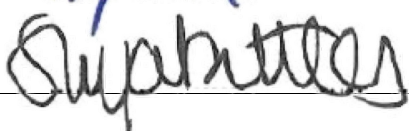
BALANCE SHEET AND CONSOLIDATED BALANCE SHEET - company number 11791952 As at 31 March 2024

		Julian House Group		Julian House	
	Notes	2024 £	2023 £	2024 £	2023 £
FIXED ASSETS					
Social housing properties	10	1,292,548	1,293,722	1,292,548	1,293,722
Other tangible fixed assets	11	553,982	615,011	536,798	589,593
Fixed asset investments	12	1,368,870	1,258,987	1,368,872	1,258,989
		3,215,400	3,167,720	3,198,218	3,142,304
CURRENT ASSETS					
Stocks	13	42,540	64,606	5,213	2,369
Debtors	14	897,572	983,360	888,377	1,370,670
Cash at bank and in hand		2,749,005	2,035,863	2,730,973	2,002,769
		3,689,117	3,083,829	3,624,563	3,375,808
CREDITORS: amounts falling due within one year	15	(1,629,462)	(1,155,861)	(1,612,322)	(1,136,135)
NET CURRENT ASSETS		2,059,655	1,927,968	2,012,241	2,239,673
TOTAL ASSETS LESS CURRENT LIABILITIES		5,275,055	5,095,688	5,210,459	5,381,977
CREDITORS: amounts falling due after one year	16	(487,103)	(548,954)	(487,103)	(548,532)
DEFINED BENEFIT PENSION LIABILITY	21	(48,000)	(56,000)	(48,000)	(56,000)
NET ASSETS		4,739,952	4,490,734	4,675,356	4,777,445
RESERVES					
Income and expenditure reserve	18	3,289,147	2,964,976	3,224,551	3,251,687
Designated fund	18	1,043,000	1,043,000	1,043,000	1,043,000
Restricted funds	19	407,805	482,758	407,805	482,758
TOTAL RESERVES		4,739,952	4,490,734	4,675,356	4,777,445

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved and authorised for issue by the Board on 23 September 2024 and signed on their behalf by:

 DAVID JOBBINS, Trustee

 SONYA BUTTERS, Trustee

CONSOLIDATED STATEMENT OF CHANGES IN RESERVES
For the year ended 31 March 2024

	Restricted reserve	Income and Expenditure Reserve	Total
	£	£	£
At 1 April 2022	464,591	4,109,270	4,573,861
Deficit for the year	-	(80,127)	(80,127)
Actuarial (loss) in respect of pension schemes	-	(3,000)	(3,000)
Total comprehensive income	464,591	4,026,143	4,490,734
Transfers	18,167	(18,167)	-
At 31 March 2023 and 1 April 2023	482,758	4,007,976	4,490,734
Surplus for the year	-	249,218	249,218
Total comprehensive income	482,758	4,257,194	4,739,952
Transfers	(74,953)	74,953	-
At 31 March 2024	407,805	4,332,147	4,739,952

JULIAN HOUSE**STATEMENT OF CHANGES IN RESERVES - JULIAN HOUSE**
For the year ended 31 March 2024

	Restricted reserve	Income and Expenditure Reserve	Total
	£	£	£
At 1 April 2022	464,591	4,370,971	4,835,562
Deficit for the year	-	(55,117)	(55,117)
Actuarial (loss) in respect of pension schemes	-	(3,000)	(3,000)
Total comprehensive income	464,591	4,312,854	4,777,445
Transfers	18,167	(18,167)	-
At 31 March 2023 and 1 April 2023	482,758	4,294,687	4,777,445
Deficit for the year	-	(102,089)	(102,089)
Total comprehensive income	482,758	4,192,598	4,675,356
Transfers	(74,953)	74,953	-
At 31 March 2024	407,805	4,267,551	4,675,356

CONSOLIDATED STATEMENT OF CASH FLOWS For the year ended 31 March 2024

	Note	2024 £	2023 £
Cash flow from operating activities	20	835,177	(206,400)
Cash flow from investing activities			
Payments to acquire social housing property	10	(40,356)	(53,481)
Payments to acquire of tangible fixed assets	11	(13,194)	(46,306)
Receipts from sales of tangible fixed assets		-	6,695
Payments to acquire fixed asset investments		(21,215)	(1,258,144)
Dividends received		29,949	11,560
Interest received		22,790	3,528
Net cash used in investing activities		(22,026)	(1,336,148)
Cash flow from financing activities			
Repayments of borrowing		(55,056)	(62,550)
Repayments of obligations under hire purchase		(2,535)	(2,537)
Interest paid		(42,418)	(28,510)
Net cash (used in) / provided by financing activities		(100,009)	(93,597)
Change in cash and cash equivalents in the year		713,142	(1,636,145)
Cash and cash equivalents at 1 April 2023		2,035,863	3,672,008
Cash and cash equivalents at 31 March 2024		<u>2,749,005</u>	<u>2,035,863</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand			
Cash and cash equivalents at 31 March 2024		<u>2,749,005</u>	<u>2,035,863</u>
Analysis of changes in net debt	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	2,035,863	713,142	2,749,005
Debt			
Finance leases	(2,958)	2,535	(423)
Debts falling due within 1 year	(60,734)	(6,373)	(67,107)
Debts falling due after 1 year	(548,532)	61,429	(487,103)
	<u>(612,224)</u>	<u>57,591</u>	<u>(554,633)</u>
Total	<u>1,423,639</u>	<u>770,733</u>	<u>2,194,372</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

1. ACCOUNTING POLICIES

(a) General information and basis of preparation of financial statements

Julian House is a charitable company and a private registered provider of social housing in the United Kingdom (the Company). The address of the Company is given in the reference and administrative details on page 1 of these financial statements and the nature of the Company's operations and principal activities are provided within the Trustees' Report.

Julian House constitutes a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102, The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018 (SORP), and with the Accounting Direction for private registered providers of social housing in England 2022. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008, the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the organisation and rounded to the nearest pound.

The Statement of Recommended Practice for Social Housing Providers does not make a provision for reporting designated reserves. The Trustees have made the decision to depart from this, and disclose a designated fund as shown in Note 18. Given the Group's charitable nature, the Trustees decided that this presentation was more appropriate in order to show a true and fair view of the Group's financial position. In all other regards the financial statements reflect the relevant accounting standards.

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.

(b) Group financial statements

These group financial statements consolidate the results of Julian House (the Company) and its wholly-owned subsidiary Julian House Trading Limited, both of which make up their financial statements to 31 March. The results of the subsidiary are consolidated on a line by line basis.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

(c) Tangible fixed assets

Tangible fixed assets (including social housing properties) are stated at cost (or deemed cost). Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, developments costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses.

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

Freehold land	Not Depreciated
Non-housing freehold buildings	Over 50 years
Leasehold land and buildings	Over 10 years
Motor vehicles	Over 5 years
Fixtures and fittings	Over 5 years

Freehold social housing properties are divided into the major components and charged depreciation, so as to write-down the cost of each component to its estimated residual value, on a straight line basis, over its estimated useful economic life. The group depreciates the major components of its housing properties at the following annual rates:

Land	Not Depreciated
Main fabric	Over 100 years
Roof structure	Over 70 years
Kitchens	Over 20 years
Bathrooms	Over 30 years
Windows and doors	Over 30 years
Mechanical systems	Over 30 years
Gas boilers	Over 15 years
Electrics	Over 40 years

Annually, housing properties are assessed for impairment indicators. Where indicators are identified an assessment for impairment is undertaken comparing the property's carrying amount to its recoverable amount. Where the carrying amount of a property is deemed to exceed its recoverable amount, the property is written down to its recoverable amount. The resulting impairment loss is recognised as operating expenditure. Where a property is currently deemed not to be providing service potential to the Company, its recoverable amount is its fair value less costs to sell.

Gains or losses arising on the disposal of tangible fixed assets are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised as part of the operating surplus/deficit for the year.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

(d) Fixed asset 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 are held within fixed assets on the basis that they are held to generate income in the longer term.

Investments in subsidiaries are measured at cost less impairment.

(e) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

The Company does not value second hand goods where it is impractical to do so.

(f) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(g) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

(h) Leases

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

(i) Tax

The activities of the Company are partially exempt from VAT. Irrecoverable VAT which can be attributed to a capital item or operating expenditure is added to the cost of the capital item or expenses where practicable and material.

(j) Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Turnover represents rental and service charges income receivable in the year net of rent and service charge losses from voids, revenue grants from the government (local authorities) and other income from trading.

Government grants received as a contribution to revenue expenditure are recognised in the statement of comprehensive income on a systematic basis over the period in which the organisation recognises the related costs for which the grant is intended to compensate. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Other income streams are recognised when the Company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. More detail on specific elements of other income streams are provided below.

For donations and non government grants to be recognised the Company will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Company and it is probable that they will be fulfilled. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

No amount is included in the financial statements for volunteer time in line with the principles of the Charities SORP (FRS 102), although the Company is not required to follow the Charities SORP.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the Company has control over the item. Fair value is determined on the basis of the value of the gift to the Company. For example the amount the Company would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from non social housing activities'. Upon sale, the value of the stock is charged against 'Income from non social housing activities' and the proceeds are recognised as 'Income from non social housing activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from non social housing activities'.

For legacies, entitlement is the earlier of the Company being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the Company however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed as a note.

Income from fundraising events and trading activities to raise funds for the Company is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised using the effective interest method. Any associated income tax recoverable is recognised at the same time as interest income is receivable.

(k) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

(l) Employee benefits

When employees have rendered a service to Julian House, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Julian House operates defined contribution plans for the benefit of its employees. Contributions are expensed as they become payable.

Julian House also participates in the Social Housing Pension Scheme (SHPS), which is a funded multi-employer defined benefit scheme. This scheme is accounted for as defined benefit plan for the benefit of its employees and is valued as a share of underlying assets and liabilities belonging to individual participating employers as at 31 March 2024. No new benefits have been introduced and there is no change to the benefits themselves. This scheme is closed to new members.

A liability for Julian House's obligations under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as the cost of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

Further details of the SHPS and its assumptions are included in note 21.

(m) Reserves

The income and expenditure reserve are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Company. All income is allocated to this reserve unless otherwise restricted by the donor or specifically designated by the Trustees.

Designated funds compromise unrestricted funds that have been set aside by the Trustees for particular purposes. Although the Housing SORP does not make provision for the use of designated reserves in statutory accounts it was felt that it was important, in order to show a true and fair view, to reflect a designated fund to reflect the net proceeds from the sale of an office which will be used to provide housing for our clients.

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

(n) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Company to be able to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

(o) Judgements and key sources of estimation uncertainty

The key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities include obligations under defined benefit pension schemes (see note 21) and the split and useful lives of components of social freehold housing and other fixed assets (see notes 10 and 11).

2. TURNOVER

	Julian House Group		Julian House	
	2024	2023	2024	2023
	£	£	£	£
Social Housing income - note 2a	5,522,112	3,567,510	5,522,112	3,567,510
Non Social Housing income - note 4	4,442,896	4,056,335	4,164,210	3,696,507
	<u>9,965,008</u>	<u>7,623,845</u>	<u>9,686,322</u>	<u>7,264,017</u>

2a. SOCIAL HOUSING TURNOVER AND COSTS (JULIAN HOUSE AND GROUP)

	2024	2023
	£	£
Rent receivable after voids but excluding service charges	2,993,332	2,019,064
Service charges receivable	157,500	81,394
Revenue grants receivable	2,371,280	1,467,052
Social Housing activity expenditure	(5,437,148)	(3,615,001)
Operating (deficit)/surplus from social housing activities	<u>84,964</u>	<u>(47,491)</u>
Rent losses from voids	<u>(250,818)</u>	<u>(250,596)</u>

3. ACCOMMODATION OWNED AND IN MANAGEMENT

	2024	2023
	Property Units	Property Units
Supported Housing	<u>291</u>	<u>222</u>

4. INCOME FROM NON SOCIAL HOUSING ACTIVITIES

	Julian House Group		Julian House	
	2024	2023	2024	2023
	£	£	£	£
Other contracted income	2,222,300	1,990,346	2,222,300	1,990,346
Fundraising and donations	1,103,863	938,674	1,091,433	926,685
Legacies	123,952	40,309	123,952	40,309
Charity shops	697,419	710,399	697,419	710,399
Julian House Trading	290,761	372,531	-	-
Other	4,601	4,076	29,106	28,768
	<u>4,442,896</u>	<u>4,056,335</u>	<u>4,164,210</u>	<u>3,696,507</u>

Donated services - £1,820 (2023: £12,733) has been included within fundraising and donations for website consultancy and property decoration (2023: use of New King Street post sale).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	Julian House Group		Julian House	
	2024	2023	2024	2023
	£	£	£	£
Bank interest receivable	22,790	<i>3,528</i>	22,790	<i>3,528</i>
Intercompany loan interest receivable	-	<i>-</i>	3,455	<i>1,827</i>
	22,790	<i>3,528</i>	26,245	<i>5,355</i>

6. INTEREST PAYABLE AND SIMILAR CHARGES

	Julian House Group		Julian House	
	2024	2023	2024	2023
	£	£	£	£
Bank loans and overdrafts	42,418	<i>28,510</i>	42,418	<i>28,510</i>
	42,418	<i>28,510</i>	42,418	<i>28,510</i>

7. SURPLUS ON ORDINARY ACTIVITIES

	Julian House Group		Julian House	
	2024	2023	2024	2023
	£	£	£	£
The operating surplus is arrived at after charging / (crediting):				
Depreciation - other fixed assets	72,668	<i>82,006</i>	65,432	<i>73,146</i>
Deprecation - social housing properties	18,509	<i>18,895</i>	18,509	<i>18,895</i>
Loss on disposal of fixed assets	24,576	<i>12,702</i>	23,577	<i>19,398</i>
Auditors remuneration - audit fee	20,151	<i>19,653</i>	15,008	<i>14,653</i>
Movement in pension deficit liability	(8,000)	<i>(6,000)</i>	(8,000)	<i>(6,000)</i>

8. BOARD AND KEY MANAGEMENT PERSONNEL REMUNERATION

The key management includes the trustees of Julian House and senior management team as detailed on page 1.

Total remuneration (including employer national insurance and employer pension contributions) for key management personnel of the Company and the Group amounted to £404,755 (2023: £387,601).

No remuneration was received by trustees and non-executive board members.

During the year one trustee received reimbursement of expenses totalling £48 (2023: £4) for travel costs.

The Chief Executive is a member of the Social Housing Pension Scheme. She is an ordinary member of the pension scheme and no enhanced or special terms apply. The Company does not make any further contribution to an individual pension arrangement for the Chief Executive.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

9. STAFF NUMBERS AND COSTS

	Julian House Group		Julian House	
	2024	2023	2024	2023
	£	£	£	£
Wages and salaries	4,704,437	<i>4,085,734</i>	4,518,385	<i>3,882,822</i>
Social security costs	412,682	<i>350,161</i>	398,783	<i>335,234</i>
Pension costs	178,274	<i>150,595</i>	172,129	<i>143,783</i>
	<u>5,295,393</u>	<u>4,586,490</u>	<u>5,089,297</u>	<u>4,361,839</u>

The average monthly number of employees, including members of the management team, calculated on a full time equivalent basis was 171 (2023 :151).

The average monthly number of actual employees, including members of the management team, was 195 (2023 :172).

Two employee received remuneration (excluding employer national insurance contributions and employer pension contributions) over £60,000 (2023: one).

During the year total redundancy and severance payments of £10,758 (2023: £25,720) were made in Julian House and £3,047 (2023: £7,678) in Julian House Trading.

JULIAN HOUSE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2024

10. SOCIAL HOUSING PROPERTIES

JULIAN HOUSE AND JULIAN HOUSE GROUP

	Freehold property £
Cost	
At 1 April 2023	1,477,497
Additions	40,356
Disposals	(37,952)
At 31 March 2024	<u>1,479,901</u>
Depreciation	
At 1 April 2023	183,775
Charge for the year	18,509
Eliminated on disposal	(14,931)
At 31 March 2024	<u>187,353</u>
Net book value	
At 31 March 2024	<u><u>1,292,548</u></u>
At 31 March 2023	<u><u>1,293,722</u></u>

Social housing properties with a net book value of £1,292,548 (2023: £1,293,722) have been pledged as security for liabilities of the Company. These assets have restricted title.

Included within freehold property is land totalling £294,615 (2023: £294,615) which is not depreciated.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

11. OTHER TANGIBLE FIXED ASSETS**JULIAN HOUSE GROUP**

	Freehold property £	Leasehold property £	Motor vehicles £	Fixtures fittings and equipment £	Total £
Cost					
At 1 April 2023	456,339	618,563	23,250	204,628	1,302,780
Additions	-	-	13,194	-	13,194
Disposals	-	(9,194)	-	(1,606)	(10,800)
At 31 March 2024	456,339	609,369	36,444	203,022	1,305,174
Depreciation					
At 1 April 2023	68,451	421,197	9,883	188,238	687,769
Charge for the year	9,127	48,322	6,453	8,766	72,668
On disposals	-	(7,747)	-	(1,498)	(9,245)
At 31 March 2024	77,578	461,772	16,336	195,506	751,192
Net book value					
At 31 March 2024	378,761	147,597	20,108	7,516	553,982
At 31 March 2023	387,888	197,366	13,367	16,390	615,011

JULIAN HOUSE

	Freehold property £	Leasehold property £	Motor vehicles £	Fixtures fittings and equipment £	Total £
Cost					
At 1 April 2023	456,339	583,617	12,300	185,123	1,237,379
Additions	-	-	13,194	-	13,194
Disposals	-	(1,036)	-	(1,606)	(2,642)
At 31 March 2024	456,339	582,581	25,494	183,517	1,247,931
Depreciation					
At 1 April 2023	68,451	402,240	5,740	171,355	647,786
Charge for the year	9,127	44,896	4,263	7,146	65,432
On disposals	-	(587)	-	(1,498)	(2,085)
At 31 March 2024	77,578	446,549	10,003	177,003	711,133
Net book value					
At 31 March 2024	378,761	136,032	15,491	6,514	536,798
At 31 March 2023	387,888	181,377	6,560	13,768	589,593

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

12. FIXED ASSET INVESTMENTS

JULIAN HOUSE GROUP	Listed investments £
Cost	
At 1 April 2023	1,258,987
Additions	21,215
Revaluations	88,668
At 31 March 2024	<u>1,368,870</u>
Net book value	
At 31 March 2024	<u>1,368,870</u>
At 31 March 2023	<u>1,258,987</u>

JULIAN HOUSE	Shares in group £	Listed investments £	Totals £
Cost			
At 1 April 2023	2	1,258,987	1,258,989
Additions	-	21,215	21,215
Revaluations	-	88,668	88,668
At 31 March 2024	<u>2</u>	<u>1,368,870</u>	<u>1,368,872</u>
Net book value			
At 31 March 2024	<u>2</u>	<u>1,368,870</u>	<u>1,368,872</u>
At 31 March 2023	<u>2</u>	<u>1,258,987</u>	<u>1,258,989</u>

Investment at fair value comprised:	2024 £	2023 £
Equities	1,353,486	1,204,078
Cash held within the investment portfolio	15,384	54,909
Total	<u>1,368,870</u>	<u>1,258,987</u>

As required by statute, the financial statements consolidate the results of Julian House Trading Limited, which is a company registered in the United Kingdom, and which is a wholly owned subsidiary of the Company. Julian Housing Trading Limited is not a registered social housing provider. The Company has the right to appoint members to the boards of the subsidiary and thereby exercises control over it. Julian House is the ultimate parent undertaking.

At the year end, the aggregate capital and reserves of Julian House Trading Limited amounted to minus £323,913 (2023: minus £286,709) and loss for the year amounted to £37,204 (2023: loss of £25,009).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

13. STOCK

	Julian House Group		Julian House	
	2024	2023	2024	2023
	£	£	£	£
Retail stock	42,540	64,606	5,213	2,369

14. DEBTORS

	Julian House Group		Julian House	
	2024	2023	2024	2023
	£	£	£	£
Due within one year				
Trade debtors (gross social housing rent arrears)	171,962	129,588	171,962	129,588
Less: provision for doubtful debt	(22,442)	(5,236)	(22,442)	(5,236)
Trade debtors (others)	183,165	357,433	183,165	357,433
Amounts owed by group undertakings	-	-	12,000	12,000
Less: provision for doubtful debt	-	-	(12,000)	-
Prepayments and accrued income	474,922	440,037	466,603	432,250
VAT debtor	1,889	-	1,889	-
Other debtors	88,076	61,538	87,200	61,538
Due after more than one year				
Amounts owed by group undertakings	-	-	376,513	383,097
Less: provision for doubtful debt	-	-	(376,513)	-
	897,572	983,360	888,377	1,370,670

Amounts owed by group undertakings include formal intercompany loans totalling £51,588 (2023: £63,588) on which interest is charged at Bank of England base rate. Julian House has provided 100% against the inter company debtor at 31 March 2024.

15. CREDITORS

	Julian House Group		Julian House	
	2024	2023	2024	2023
	£	£	£	£
Due within one year				
Bank loans	67,107	60,734	67,107	60,734
Trade creditors	552,478	220,071	549,768	215,557
Other taxation and social security	95,829	92,420	95,829	92,420
Other creditors	68,613	142,020	68,154	142,011
Accruals and deferred income	845,012	624,543	831,464	611,577
Hire purchase	423	2,536	-	-
VAT	-	13,537	-	13,836
	1,629,462	1,155,861	1,612,322	1,136,135

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

16. CREDITORS

	Julian House Group		Julian House	
	2024	2023	2024	2023
	£	£	£	£
Due after more than one year				
Bank loans	487,103	548,532	487,103	548,532
Hire purchase	-	422	-	-
	487,103	548,954	487,103	548,532

Julian House has four mortgages, three with Triodos Bank and one with Bank of Scotland. Bank loans / mortgages are secured by fixed charges on individual properties.

The mortgages are repayable monthly and interest is payable at 2.25% above base rate for two of the Triodos mortgages (with a minimum rate of 2.5%), 3% above base rate (with a minimum rate of 3.5%) for one of the Triodos mortgages and 1.3% above base rate for the Bank of Scotland mortgage.

The mortgages include aggregate amounts of £213,216 (2023: £272,578) which fall due in more than five years and which are payable by instalments.

The obligations under hire purchase are repayable by equal instalments in less than five years. Hire purchase relates to a vehicle used by Julian House Trading Ltd.

17. OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Julian House Group		Julian House	
	2024	2023	2024	2023
	£	£	£	£
Not later than one year	696,576	576,246	676,576	546,246
Later than one and not later than five years	334,596	423,929	315,096	385,429
	1,031,172	1,000,175	991,672	931,675

Julian House has several properties which we occupy for the duration of the associated contracted income. The lease commitment for these properties has been quantified, however if the contracts were terminated the commitment would cease.

JULIAN HOUSE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

18. UNRESTRICTED FUNDS

Income and Expenditure Reserve

This represents cumulative surpluses net of other adjustments.

	Julian House Group £	Julian House £
At 1 April 2023	2,964,976	3,251,687
Total income (turnover, bank interest and investments)	10,106,415	9,831,184
Total expenditure (operating expenditure and interest payable)	(9,857,197)	(9,933,273)
Transfers to restricted reserve	74,953	74,953
Reserves Carried forward	<u>3,289,147</u>	<u>3,224,551</u>

DESIGNATED FUNDS

Housing Fund

The net proceeds from the sale of our administrative office have been designated to provide housing for our clients.

	Julian House Group £	Julian House £
At 1 April 2023	1,043,000	1,043,000
Transfers from Income and Expenditure Reserve	-	-
Reserves Carried forward	<u>1,043,000</u>	<u>1,043,000</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

19. RESTRICTED RESERVES

Revenue and expenditure cannot be directly set against restricted reserves but is taken through the statement of comprehensive income and then a transfer to restricted reserves is made as appropriate. Details of any restricted income received and spent in the year and unspent at the year end are provided below:

Julian House and Julian House Group

There were restricted funds of £407,805 to carry forward at the year end date. Details of restricted monies received and spent in the year are as follows:

Year ended 31 March 2024

	Balance Brought Forward	Income in year	Spent in year /Transfers	Balance Carried Forward
	£	£	£	£
Good Start - Contactless giving	4,778	2,803	(5,001)	2,580
Hospital Release Fund	1,000	-	(1,000)	-
Domestic Abuse Services	773	1,926	(2,199)	500
Move on Fund	1,071	-	(1,059)	12
Private Rented Sector Access Fund	9,591	-	(7,058)	2,533
Real Change Basingstoke	2,496	1,139	(1,281)	2,354
Sport England Inequalities Fund	3,396	-	(192)	3,204
Tenancy Starter Packs	63	-	(63)	-
Autism Spectrum Disorder Project	400	-	(400)	-
Healthier & Greener Lives - Devon	673	-	(258)	415
Healthier & Greener Lives - Wiltshire	107	-	(107)	-
Kitchen Equipment	192	-	(192)	-
Omicron Fund	4,953	-	(4,953)	-
Refuge Playscheme	(4)	-	39	35
Refugee Services	2,723	700	(815)	2,608
Resettlement Project Devon	3,352	-	(3,352)	-
The Dorothy Hopkins Trust	356,409	4,960	(18,731)	342,638
Basingstoke Severe Weather Fund	1,223	-	(1,223)	-
Housing First Utility Fund	300	-	(300)	-
Outreach Funding	250	-	(250)	-
Manvers Street Refurbishment	26,122	4,000	(30,122)	-
Creative Solutions	111	-	(111)	-
Exeter Personal Budgets	2,694	-	(2,694)	-
Homes for Ukraine Activities and Support	9,500	7,094	(9,121)	7,473
Young Persons Trainer Tenancies	228	-	(91)	137
Meaningful Activities	28,633	200	(5,833)	23,000
Making a House a Home - Basingstoke	10,995	-	(369)	10,626
Ukraine Support Fund	4,663	-	(4,663)	-
Dorset Outreach Winter Funding	494	(3)	(491)	-
Wiltshire Property Improvements	5,572	-	(2,954)	2,618
Modular Homes Feasibility	-	6,000	(7,500)	(1,500)
Somerset Domestic Abuse Service	-	8,167	(3,899)	4,268
Somerset Community Foundation COL	-	23,000	(21,386)	1,614
Cost of living & warm home support	-	18,000	(18,000)	-
Client Assistance Fund	-	500	(111)	389
Manvers Street running costs	-	93,821	(92,370)	1,451
Personal budgets Dorset clients	-	1,000	(150)	850
	482,758	173,307	(248,260)	407,805

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

Year ended 31 March 2023

	Balance Brought Forward	Income in year	Spent in year /Transfers	Balance Carried Forward
	£	£	£	£
Good Start - Contactless giving	4,408	3,243	(2,873)	4,778
Hospital Release Fund	1,000	-	-	1,000
Covid-19 Community Action Fund	27	-	(27)	-
Domestic Abuse Services	4,241	100	(3,568)	773
Move on Fund	8,247	-	(7,176)	1,071
Private Rented Sector Access Fund	15,114	-	(5,523)	9,591
Real Change Basingstoke	2,012	484	-	2,496
Sport England Inequalities Fund	3,857	-	(461)	3,396
Tenancy Starter Packs	63	-	-	63
Autism Spectrum Disorder Project	400	-	-	400
Client Entertainment	300	-	(300)	-
Groundworks for Devon	(375)	375	-	-
Healthier & Greener Lives - Devon	996	-	(323)	673
Healthier & Greener Lives - Wiltshire	1,000	-	(893)	107
Kitchen Equipment	339	-	(147)	192
Omicron Fund	8,686	-	(3,733)	4,953
Refuge Playscheme	2,034	-	(2,038)	(4)
Refugee Services	5,071	246	(2,594)	2,723
Resettlement Project Devon	4,000	-	(648)	3,352
The Dorothy Hopkins Trust	402,754	1,914	(48,259)	356,409
Youth Endowment Fund	417	-	(417)	-
Basingstoke Severe Weather Fund	-	10,000	(8,777)	1,223
Housing First Utility Fund	-	600	(300)	300
Outreach Funding	-	250	-	250
Manvers Street Refurbishment	-	26,122	-	26,122
Creative Solutions	-	7,500	(7,389)	111
Exeter Personal Budgets	-	6,000	(3,306)	2,694
Homes for Ukraine Activities and Support	-	10,000	(500)	9,500
Young Persons Trainer Tenancies	-	1,000	(772)	228
Meaningful Activities	-	30,000	(1,367)	28,633
Making a House a Home - Basingstoke	-	30,000	(19,005)	10,995
Ukraine Support Fund	-	10,000	(5,337)	4,663
Dorset Outreach Winter Funding	-	794	(300)	494
Wiltshire Property Improvements	-	5,572	-	5,572
	464,591	144,200	(126,033)	482,758

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

Restricted reserve descriptions

Good Start - Contactless Giving

This funding is obtained through contactless giving located at Nationwide bank in Bath. The funds are dedicated to assisting clients moving from supported housing to more independent living.

Hospital Release Fund

The purpose of the fund is to facilitate swift access to appropriate accommodation following hospital discharge.

Domestic Abuse Services

This funding was donated to provide support for our service providing refuge accommodation.

Move on Fund

The purpose of this fund is to assist clients to move from supported housing to independent living.

Private Rented Sector Access Fund

Funding for private rented sector tenancy schemes for people who are, or at risk of becoming homeless.

Real Change Basingstoke

The funds are dedicated to assisting clients moving from supported housing to more independent living.

Sport England Inequalities Fund

To provide exercise equipment for vulnerable supported housing clients during lockdown and to reduce the negative impact of Covid-19.

Tenancy Starter Packs

Funding to provide household and essential items to help clients in the Exeter area to move into their own accommodation from supported housing.

Autism Spectrum Disorder Project

Funds to be used for gardening expenses for the service.

Healthier & Greener Lives - Devon

Funds to be used to purchase gardening equipment and cookery courses for our clients in Devon.

Healthier & Greener Lives - Wiltshire

Funds to be used to purchase gardening equipment and cookery courses for our clients in Wiltshire.

Kitchen equipment

This is monies to be used for kitchen equipment for clients in Devon.

Omicron Fund

Funding to reduce the impact that the Covid-19 Omicron strain has on the ability to reduce homelessness.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Refuge Playscheme

Funding to organise events for the children of refugee clients during the school holidays.

Refugee Services

The funds are to provide support for our clients in our refugee service.

Resettlement Project Devon

To fund refurbishment of properties within the prisoner resettlement project in Devon.

The Dorothy Hopkins Trust (previously the Charity of Arthur Thomas Hopkins) Fund

To provide support and funding of projects that support women with mental health problems.

Basingstoke Severe Weather Fund

Funds for providing accommodation to rough sleepers in Basingstoke during severe weather.

Housing First Utility Fund

Funding to cover utility costs for our clients in the Housing First project.

Outreach Funding

Funding to support our clients in the gypsy, roma, traveller, boater outreach service.

Manvers Street Refurbishment

Funding to support the refurbishment costs of Manvers Street hostel.

Creative Solutions

Funds for creative solutions to help support individuals rough sleeping in Exeter.

Exeter Personal Budgets

Personal budgets used to create a housing pathway for clients in Exeter.

Homes for Ukraine Activities and Support

To provide items for refugees to improve their situation whilst in the UK, support for childcare and activities.

Young Persons Trainer Tenancies Fund

Funds used to enhance the lives of young clients in our supported housing in Exeter.

Meaningful Activities

Meaningful occupation activities for people rough sleeping in Basingstoke, Dorset and Exeter including courses, social activities and wellbeing groups.

Making a House a Home - Basingstoke

Funding towards the refurbishment of our supported houses in Basingstoke and helping to make these feel homely.

Ukraine Support Fund

To deliver services in support of refugees arriving from the Ukraine and helping them to integrate into their communities.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

Dorset Outreach Winter Funding

Funding for sleeping bags for rough sleepers in the winter.

Wiltshire Property Improvements

Funding for property improvements for our accommodation in Wiltshire.

Modular Homes Feasibility

To fund a feasibility study into the viability of providing modular housing.

Somerset Domestic Abuse Service

Funding to provide support for our service providing refuge accommodation in Somerset.

Somerset Community Foundation Cost of Living Fund

Funding to provide clients in Somerset the opportunity to sustain long term accommodation.

Cost of Living & Warm Home Support

To provide cost of living and warm home financial support to clients in Bath & North East Somerset.

Client Assistance Fund

To fund emergency items for clients recently released from prison.

Manvers Street Running Costs

Funding to cover the ongoing costs of running the hostel.

Personal budgets Dorset clients

Funding for furniture and white goods for clients in Dorset.

Covid-19 Community Action fund

Funding provided for mobile phones to ensure that rough sleepers could maintain contact with their support during lockdown.

Client Entertainment

Funds donated for the purpose of hosting a movie night at our Bath hostel.

Groundworks for Devon

Funding for the purchase of vouchers for clients in Devon to use for food and essentials.

Youth Endowment fund

Funding to educate on how to maintain healthy relationships and increasing awareness of domestic violence and abuse.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

20. RECONCILIATION OF OPERATING SURPLUS TO CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
JULIAN HOUSE GROUP		
Surplus/(Deficit) for the year	249,218	(83,127)
Depreciation charges	91,177	100,901
Interest receivable	(22,790)	(3,528)
Dividends receivable	(29,949)	(11,560)
Interest payable	42,418	28,510
Gain on revaluation of fixed assets	(88,668)	(843)
Loss on disposal of fixed assets	24,576	12,702
Decrease in stock	22,066	11,856
Decrease/(Increase) in debtors	85,788	(501,221)
Increase in creditors	469,341	245,910
Decrease in pension liability	(8,000)	(6,000)
	<u>835,177</u>	<u>(206,400)</u>

21. PENSION COMMITMENTS

Social Housing Pension Scheme

As noted within the accounting policies, Julian House participates in the Social Housing Pension Scheme (SHPS), which is a funded multi-employer defined benefit scheme.

Amounts recognised in the Balance Sheet at 31 March 2024	2024	2023
	£	£
Fair value of plan assets	235,000	234,000
Present value of funded obligations	(283,000)	(290,000)
Deficit	<u>(48,000)</u>	<u>(56,000)</u>

The amounts recognised in the statement of comprehensive income are as follows

	2024	2023
	£	£
Expenses	2,000	2,000
Net interest expenses	3,000	2,000
	<u>5,000</u>	<u>4,000</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Changes in the fair value of the scheme assets are as follows:

	2024 £	2023 £
Fair value of plan assets at start of period	234,000	320,000
Interest income	11,000	8,000
Experience on plan assets (excluding amounts included in interest income) - gain/(loss)	2,000	(69,000)
Employer contributions	13,000	13,000
Benefits paid and expenses	(25,000)	(38,000)
	235,000	234,000

Changes in the present value of the defined benefit obligation are as follows:

	2024 £	2023 £
Defined benefit obligation at start of period	290,000	382,000
Expenses	2,000	2,000
Interest expense	14,000	10,000
Actuarial losses due to scheme experience	4,000	8,000
Actuarial gains due to changes in demographic assumptions	(6,000)	(1,000)
Actuarial losses/(gains) due to changes in financial assumptions	4,000	(73,000)
Benefits paid and expenses	(25,000)	(38,000)
	283,000	290,000

The amounts recognised in other recognised gains and losses are as follows

	2024 £	2023 £
Experience on plan assets (excluding amounts included in net interest cost) - gain/(loss)	2,000	(69,000)
Experience gains and losses arising on the plan liabilities - loss	(4,000)	(8,000)
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain	6,000	1,000
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - (loss)/gain	(4,000)	73,000
Total actuarial gains and losses - gain/(loss)	-	(3,000)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

The categories of scheme assets are as follows

	2024 £	2023 £
Global Equity	24,000	4,000
Absolute Return	9,000	3,000
Distressed Opportunities	8,000	7,000
Credit Relative Value	8,000	9,000
Alternative Risk Premia	7,000	-
Emerging Markets Debt	3,000	1,000
Risk Sharing	14,000	17,000
Insurance-Linked Securities	1,000	6,000
Property	9,000	10,000
Infrastructure	24,000	27,000
Private Debt	9,000	10,000
Opportunistic Illiquid Credit	9,000	10,000
High Yield	-	1,000
Cash	5,000	2,000
Long Lease Property	2,000	7,000
Secured Income	7,000	11,000
Liability Driven Investment	96,000	108,000
Net Current Assets	-	1,000
Total assets	235,000	234,000

Key assumptions

	2024	2023
	% per annum	% per annum
Discount rate	4.80	4.92
Inflation (RPI)	3.27	3.19
Inflation (CPI)	2.67	2.56
Salary Growth	3.67	3.56
	75% of	75% of
	maximum	maximum
Allowance for commutation of pension for cash at retirement	allowance	allowance

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

The mortality assumptions adopted at 31 March 2024 imply the following life expectancies

	2024	<i>2023</i>
Male retiring in 2024	20.50	<i>21.00</i>
Female retiring in 2024	23.00	<i>23.40</i>
Male retiring in 2044	21.80	<i>22.20</i>
Female retiring in 2044	24.40	<i>24.90</i>

The Pensions Trust Growth Plan

Julian House also participates in the Pensions Trust Growth Plan scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the Company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

No deficit contributions are payable by Julian House in respect of this scheme, and therefore no liability in respect of deficit contributions is required.

22. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemptions afforded by Financial Reporting Standard FRS 102 and not disclosed transactions with group undertakings. Any such transactions are eliminated on consolidation.

The trustee D Jobbins, is a board member of Komedia Bath Ltd. During the year purchases totalling £240 (2023: £600) and donations of £Nil (2023: £916) were made from Komedia Bath Ltd by Julian House.

The trustee, F Nunn, is an employee of Selwood Housing. During the year fundraising income totalling £1,000 (2023: £Nil) was received from Selwood Housing.

The trustee P Mackenize-Cummins, is a director of Clearly PR Ltd. During the year fundraising income of £550 (2023: £550) was received from Clearly PR by Julian House.

All our business is conducted on an arms length basis.

23. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party of the charitable company.

Accounts



JULIAN HOUSE

(Regulator of Social Housing registration: L4549

Company Number: 11791952

Registered Charity Number: 1183751)

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2023



JULIAN HOUSE

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2023

CONTENTS

	Page
Reference and administrative details	1
Trustees' report	3
Independent auditors' report	23
Consolidated statement of comprehensive income	27
Statement of comprehensive income	28
Balance sheet and consolidated balance sheet	29
Consolidated statement of changes in reserves	30
Statement of changes in reserves	31
Consolidated statement of cash flows	32
Notes to the financial statements	33

JULIAN HOUSE

REFERENCE AND ADMINISTRATIVE DETAILS
For the year ended 31 March 2023

Trustees	Emma Cooke (Chair) Naji Darwish (appointed 14 March 2023) Kirsty Eastham Julia Ferguson (appointed 15 March 2023) Julia Hilton (resigned 24 November 2022) Julian House (appointed 3 August 2022) David Jobbins (Vice Chair) Paul Mackenzie Cummins Timothy Mitchell Fiona Nunn Garry Peagam Clive Pugh Ken Russell (appointed 24 November 2022) Ahran Symonds-Baig Jeremy White (appointed 8 March 2023)	
Patron	Dr Phil Hammond	
Secretary	Laura Baxter	
Chief Executive	Helen Bedser	
Senior Leadership Team	Kaniz Malekin Laura Baxter Cecil Weir Nina Reed Roanne Wootten	Client Services Director (appointed 5 May 2022) Finance Director Fundraising & PR Director (resigned 1 July 2023) HR Business Partner Strategic Partnerships Director
Registered Charity Number	1183751	
Registered Company Number	11791952	
Regulator of Social Housing Number	L4549	
Registered Office and Place of Business	1 Kelso Place Upper Bristol Road Bath BA1 3AU	

JULIAN HOUSE

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2023

Auditors

Sumer Audit
County Gate
County Way
Trowbridge
BA14 7FJ

Bankers

Lloyds Bank
Milsom Street
Bath
BA1 1DN

Triodos Bank
Deanery Road
Bristol
BS1 5AS

CAF Bank Ltd
25 Kings Hill
Avenue West
Malling
Kent ME19
4JQ

Bank of Scotland
The Mound
Edinburgh
EH1 1YZ

TRUSTEES' REPORT

For the year ended 31 March 2023

Message from our Chair

It is my pleasure to introduce this report as Chair of Julian House.

In 2022-23, we supported over 2,000 people experiencing social exclusion to build sustainable independent lives – more people than ever before in the history of the charity.

We increased our work with refugees in South Gloucestershire, expanded our safe house provision for people experiencing domestic abuse in Wiltshire, opened several new supported housing schemes for people leaving prison at risk of rough sleeping, and opened our first supported housing project in Basingstoke for people experiencing homelessness.

This year, we also saw many of our existing services in Exeter, Basingstoke, Wiltshire and Dorset go out to competitive tender, due to the reality of the commissioning environment. Retaining every one of these contracts was a great endorsement of the quality and impact of our services.

Our staff have worked incredibly hard to deliver high quality services and continue to show great skill and compassion in all areas of our work. They have done so alongside a client services restructure, which the charity undertook to ensure we can deliver our ambitious strategy. We are grateful to all our staff for their continued professionalism, resilience and dedication throughout this period and congratulate everyone on the results achieved.

We formally launched our new wellbeing workstream this year and saw positive results in our employee opinion survey, with some big increases in our employee engagement scores. We are not complacent however and making continuous progress with our People strategy is a high priority.

The past year has seen some challenging times. Growing need, rapidly rising costs and a difficult funding environment meant that we needed to fundraise almost £1 million in 2022-23 to keep our services running. We know we will need to raise even more than this next year. The demand for our services is huge and growing, and too many people still don't have a safe place to live or access to opportunities to change their life for the better. The numbers supported by our homeless outreach teams were up almost 22% on the previous year and rough sleeping shows no sign of abating, despite the governments pledge to end it by 2024.

In 2022-23, we received the news that the lease on our Manvers Street Hostel in Bath would not be renewed in 2026. The hostel was Julian House's first project and we have managed it continuously for 30 years, providing support and emergency accommodation to some of the city's most vulnerable people. In this time more than 9,000 people experiencing rough sleeping have been supported at the hostel. We are saddened that we will have to say goodbye to such an important part of our history. It does however provide an opportunity for us to rethink our response to homelessness in the city, and the advance notice allows us time to secure alternative premises. We are working with the local council and partners to prepare for a future beyond the hostel and to develop new services which address rough sleeping.

The cost-of-living crisis means that this is a difficult time for everyone. We are very fortunate to have such passionate and dedicated people working, volunteering, supporting, and fundraising for us and I'd like to thank you all your amazing contribution to Julian House.

TRUSTEES' REPORT

For the year ended 31 March 2023

Introduction

The Board of Trustees of Julian House present their report and the audited financial statements of the organisation for the year ended 31 March 2023.

Public Benefit

The Trustees confirm that they have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The trustees further confirm that the activities of Julian House are carried out, in line with its objects, for the public benefit as described in this report.

OBJECTIVES AND ACTIVITIES

Our Purpose

We believe everyone deserves a safe place to live and opportunities to change their life for the better.

Our Vision

A society where people experiencing social exclusion are supported and empowered to build sustainable independent lives.

Our Mission

To deliver quality accommodation and support services, which transform the daily lives and futures of people experiencing social exclusion.

Our Values

We value the individual:

- We listen to the views and opinions of others.
- We accept, respect and value people's individuality.
- We are aware of how our own behaviour impacts on others.

We are collaborative:

- We work jointly with others to achieve the best results.
- We build positive relationships with others based on trust.
- We work together as one team, sharing our skills, knowledge and experience.

We are creative:

- We seek new ideas and approaches and share these with others.
- We look for ways to improve the way we work.
- We are flexible and open to new ideas and willing to try new things.

Our 2021-26 Strategy and Goals

Two years ago, we launched our new strategy, outlining our ambition by 2026, to sustainably scale-up our accommodation and support services, and reach over 10,000 people experiencing social exclusion with meaningful opportunities to change their life for the better. We are well on track to achieve this ambition.

TRUSTEES' REPORT

For the year ended 31 March 2023

Our strategy has 5 overarching goals:

1. Everyone we support will experience a high-quality service.
2. We will be a great place to work and volunteer.
3. We will sustainably grow, improve and enhance the accommodation and support services we provide for people experiencing social exclusion.
4. We will continue to manage our charity efficiently and effectively.
5. We will inspire and educate as many people as possible in our local communities to understand the causes and effects of social exclusion, and to support our life-changing work.

Our Services

We provide a network of accommodation and support services for people experiencing social exclusion across the region, including:

- Emergency hostel services providing 24-hour support and access to specialist services for people experiencing rough sleeping and/or people at risk of rough sleeping.
- Refuges, safe houses and resettlement support services, empowering people to recover and heal from the adverse effects of domestic violence and abuse and move on to independence.
- Supported housing services, providing short-term accommodation and person-centred support for people experiencing homelessness, leaving prison, leaving care, and moving on from emergency hostels, to develop their skills, resilience and independence.
- Assertive homeless outreach services, in-reach and floating support services, supporting people experiencing rough sleeping to access housing and services, and to move off the streets and into sustainable accommodation.
- Housing First services, providing permanent accommodation and wraparound support for people who have a history of long-term rough sleeping, failed accommodation placements and/or who have struggled to engage in previous offers of support.
- Refugee support services, supporting people fleeing wars, persecution and life-threatening challenges, to resettle, integrate and rebuild their lives in the UK.
- Travelling communities' outreach and engagement services, providing culturally sensitive support to improve the lives of Gypsy, Roma, Boater, Show-people and Traveller communities, and reduce the widespread inequalities they experience.
- Employment support services for people facing significant barriers to work, providing tailored support to help people progress towards education, training, job search and paid employment.
- Homeless hospital discharge service, providing support to homeless in-patients to ensure they are not discharged back to the streets, nor their discharge delayed due to a lack of suitable housing options.
- One-to-one outreach support and healthy relationship programmes for children and young people affected by and/or at risk of domestic violence and abuse.
- Freedom Programme, enabling women to identify abusive and controlling behaviours, to help break the cycle of domestic violence and abuse.

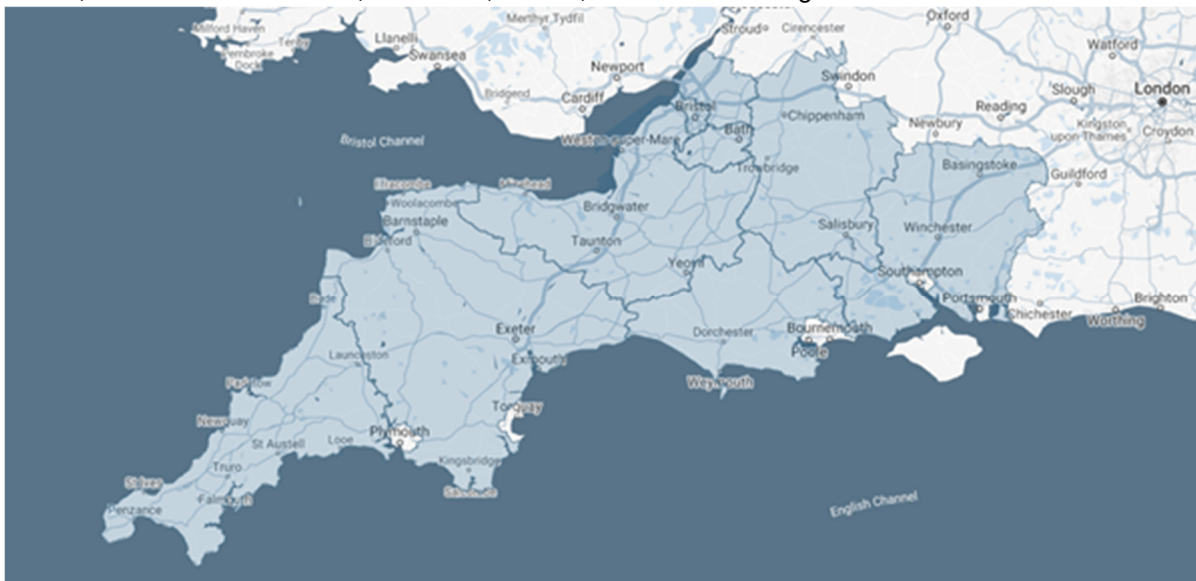
The common thread that connects all our services, is the skilled support from a trusted Julian House support worker, who provides a trauma-informed approach and a range of practical and emotional support, tailored to the strengths of each client, with the aim of increasing their confidence, self-esteem, skills, resilience, and well-being, and enhancing their life choices and chances, as they navigate their individual journey towards recovery, independence, and social inclusion. That journey may not be linear, and it may be subject to setbacks and challenges, but the acceptance, flexibility and expertise of the Julian House support worker will enable incremental progress to be made.

TRUSTEES' REPORT

For the year ended 31 March 2023

The people our services support may have experienced or still be experiencing poverty, homelessness, rough sleeping, displacement, trauma and abuse, mental ill-health, substance misuse, domestic violence and abuse, long-term unemployment, involvement with the justice system, and/or a complex range of health and support needs.

Our work mainly spans the South West of England, encompassing Bath & North East Somerset, Wiltshire, Bristol, South Gloucestershire, Somerset, Dorset, Devon and Basingstoke & Deane.



Our year in numbers

- **2,049** (up from 1678 in the previous year) people were supported across all our accommodation and support services.
- **62,189+** bed nights provided through our accommodation-based services, supporting **348** individuals.
- **66%** of people moved on successfully from our accommodation-based services.
- **2,559** engagements made with our rough sleeper outreach services.
- **107** individuals experiencing rough sleeping accessed emergency accommodation and support at our direct access hostel.
- **78** adults and children fleeing domestic abuse, accessed safety and support in refuges and safe houses, to recover from the trauma they experienced.
- **42** women with experience of domestic abuse accessed our online Freedom Programme, to help understand and break the cycle of abuse.
- **309** refugees were supported to rebuild their lives in the UK through our resettlement and integration services.
- **132** children and young people impacted by domestic abuse supported through one-to-one outreach and our healthy relationship group programmes.

TRUSTEES' REPORT

For the year ended 31 March 2023

- **14** young people at risk of homelessness supported through our trainer tenancies project to develop their independent living skills.
- **10** individuals accessed intensive support through our specialist Autism supported housing service.
- **186** Gypsy, Roma, Traveller and Boater people engaged with our travelling communities support team to overcome health inequalities and access essential support and services.
- **172** people on probation supported through our prison resettlement services to avoid homelessness and re-offending. Of whom the non-re-offending rate was **86%**.
- **84** people accessed employability programmes at our bike workshops, to develop their confidence and work skills, and progress towards employment. **825** second-hand bikes were refurbished in our bike workshops by clients, volunteers and staff.
- **221** people supported through our Homeless Hospital Discharge service, ensuring that medically well homeless patients were not discharged onto the streets.
- **74** people accessed our West of England Works service and received support to access training, education, volunteering and employment.
- **94%** of all our clients surveyed on exiting our services, were very satisfied/satisfied with their support.
- **79%** of all our clients surveyed on exiting our accommodation-based services, were very satisfied/satisfied with the quality of their accommodation.

ACHIEVEMENTS AND PERFORMANCE

2022-23 was the second year of our 2021-26 strategy. Our strategy was developed in consultation with staff at all levels of the organisation, clients and Board members, and sets out the strategic direction of Julian House.

The strategy establishes the key goals the organisation is seeking to achieve, in alignment with our mission and vision. We produce an annual Business Plan to deliver our goals, agreed by the Board of Trustees and reviewed annually. Responsibility for ensuring that the Business Plan is achieved is devolved to the Senior Leadership Team and each department, service and team has work plans which contribute towards our goals.

Detailed below are our activities and achievements for the year, in relation to each of our strategic goals.

1. **Everyone we support will experience a high-quality service.**

- We implemented a restructure of our Client Services at management levels to enable high quality services.
- We established a new Client Services Plan to work on operational priorities.
- We carried out capital improvements to a number of our properties.
- We invested in new staff resources for our Health, Safety and Facilities team to help us look after our properties.
- We established a new Client Involvement Workstream to take forward improvements to the way we involve clients.

TRUSTEES' REPORT

For the year ended 31 March 2023

- We rolled out new client voice initiatives including manager surgeries, involvement in staff recruitment, and 'you said, we did' feedback.
- We introduced new added value roles including Health Improvement Worker, Client Involvement & Activities Worker and Women's Mental Health Worker, to enhance the range and quality of support on offer.
- We increased service capacity through some innovative use of volunteers.
- We carried out an annual review of client complaints to identify themes and lessons learned.
- We made 57 safeguarding considerations and 75 safeguarding referrals to protect some of our most vulnerable and at-risk clients.

2. We will be a great place to work and volunteer.

- We continued to support our people to seek internal opportunities. 31 roles were filled by internal candidates and 28 internal promotions were made.
- We delivered a comprehensive staff training and development programme consisting of 109 training sessions delivered over the course of the year, including in Trans awareness, Professional Boundaries, Safeguarding, Trauma-informed Care, Addictions, Modern Slavery, Dependency and Recovery.
- We provided quality placements for 8 university students and 160 volunteers.
- We made a one-off payment to all staff of £500 (pro-rata) to help with the cost of living.
- We continued to work with our Equality, Diversity and Inclusion (EDI) staff champions working group on an annual work plan to ensure that we provide a place of respect and opportunity for all.
- We received 210 staff nominations from colleagues for our annual staff awards presentation and 20 employees were rewarded for their outstanding contribution to Julian House, as rated by their peers.
- We launched a new Intranet (Julian Home), new e-Induction booklet, new PDR template.
- We established a new Employee Wellbeing Workstream with active involvement from staff across the organisation to redesign our employee well-being offer.
- We updated and improved several of our staff policies to make them more inclusive and trust based.
- We enabled employee participation and feedback through HR facilitated Team Days.
- We completed the first roll-out of our new Aspiring Managers programme.
- We increased the number of applicants applying per role and the ethnic diversity of our candidates.

3. We will sustainably grow, improve and enhance the accommodation and support services we provide for people experiencing social exclusion.

- We developed a new strategic partnerships plan to underpin our growth strategy.
- We retained all our existing contracts on competitive re-tender, including:
 - Dorset Navigators, Basingstoke Outreach, Exeter Outreach, Wiltshire Substance Misuse.
- We won new contracts through a competitive tender process to provide:
 - Homes for Ukraine and Refugee Resettlement & Integration Services in South Gloucestershire.
 - Expert By Experience project in Exeter.
 - Domestic Abuse Refuge and Safe Accommodation Service in Somerset.
 - Community Accommodation Service for people leaving prison.
- We secured additional funding to expand our domestic abuse safe accommodation in Wiltshire and criminal justice supported accommodation across the South West.
- We secured additional funding for new added values roles inc. Women's Mental Health Worker, Client Involvement & Activities Worker, Health Improvement Worker, Healthy Relationships Facilitator.
- On-boarded 34 new units of supported accommodation.

TRUSTEES' REPORT

For the year ended 31 March 2023

4. We will continue to manage our charity efficiently and effectively.

- We appointed an investment manager and invested capital receipts for longer term investment in housing.
- We undertook a staffing restructure of our bike workshops to help them operate more efficiently.
- We selected a savings solution to generate income from short term cash.
- We undertook a stock condition survey of our owned properties to aid planning of expenditure.
- We reviewed all housing benefit calculations to ensure we cover increased costs.
- We agreed a new energy contract to aid with planning costs and to secure rates.
- We introduced a policy to deter client damage in accommodation projects and reduce R&M costs.
- We achieved Cyber Essentials renewal and improved information security by enacting multi-factor identification.
- We progressed our Data Protection plan including creation of an intranet page with staff resources & review of client forms for capturing data.
- We moved software and files to be cloud based where possible and decommissioned our server, providing increased reliability and access.
- We reintroduced an In-Form Champions group to agree improvements to In-Form (our CRM) for consistency of approach and efficiency.
- We maintained our central overhead costs at the same level.

5. We will inspire and educate as many people as possible in our local communities to understand the causes and effects of social exclusion, and to support our life-changing work.

- We updated our fundraising and PR strategy to increase and diversify our funding sources, raise our profile and brand awareness across the South West.
- We produced regular newsletters for our subscribers/supporters and increased our 'opt-ins' by 12%.
- We wrote to the MPs across our area of operation expressing our concern about the impact of the cost-of-living crisis.
- We celebrated refugee week and GRT History month with local events.
- We ran our most successful Christmas appeal ever, raising a record amount and launched a new summer campaign.
- We received over 58,000 visitors to our website, and we received over 170,000 page views in total.
- We established a new online payment option to ease donor experience.
- We continued to bed in our new donor CRM system to achieve better stewardship and targeting of supporters and back-office efficiencies.
- We hosted a full calendar of supporter and awareness raising events including 3 sleepout events and a brand-new comedy event (Belly Laughs).
- We attracted lots of positive media attention.

Our Bike Workshops

Our bike workshops are social enterprises run through our subsidiary company, Julian House Trading Limited (JHT), which help to raise our profile with new audiences and diversify our income streams. JHT operates bike workshops in Bath and Trowbridge which trade in new and refurbished bikes, with embedded training and employability programmes for socially excluded people, furthering the wider objectives of Julian House.

Notable achievements for our Bath and Trowbridge Bike Workshops include:

- We delivered 30 rollouts of our popular Build a Bike course.
- We supported 84 people experiencing social exclusion to access employment support, Build-

TRUSTEES' REPORT

For the year ended 31 March 2023

- a-Bike courses and work experience placements at our bike workshops.
- We provided tailored one-to-one support to 25 people experiencing social exclusion to help them reach their personal and educational goals.
- We supported 22 people experiencing social exclusion to gain AQA accreditations in Building a Bike, Maintaining a Bike, and Health and Safety at Work.
- We provided quality volunteer placements for 20 people who were actively engaged in our workshop activities.
- We supported 4 people experiencing social exclusion into paid work.
- We calculated that our bike workshops generated £258,850 in social value measured using the HACT social value bank.
- We delivered 22 cycle maintenance courses, including 4 women-only courses.
- We sent around 30 secondhand bikes to Africa via our friends at Prodigal Bikes.
- We updated the look and feel of our website to highlight the complete range of our services.
- We refurbished 825 secondhand bikes.
- We carried out 2,184 bike services and repairs.
- We sold 772 half-day bike hires through our fleet of e-bikes.
- We took in over 1,000 donated bikes avoiding them going to landfill.
- We maintained and improved our bike workshop Google review ratings.

The financial results of JHT are consolidated into the Julian House financial statements.

Our Charity Shops

We have a chain of charity shops across Bath, Trowbridge, Chippenham, Frome and Devizes, selling quality donated clothes, books and electrical items. Our charity shops give us a valuable presence on the high street and raise both unrestricted income and awareness about our work. The last 12 months has seen an increase in the popularity of our charity shops and together they returned a net profit of £213k. We have benefited from the trend of people shopping more locally, seeking out better value for money and a shift away from fast fashion. Shoppers increasingly recognise the environmental consequences of cheap throwaway clothes and household goods – when quality substitutes are available in the local charity shops. Such has been the uplift in our charity shop sales that keeping up with demand has required fresh initiatives and extra local canvassing.

Our Volunteers

Volunteering by our clients, members of the public and business community help us to do much more for the people we support. At every level we are led and supported by some amazing volunteers.

We offer a wide range of volunteering opportunities, including in our shops, client services and back-office teams. Some 160+ volunteers contributed an estimated 12,970 hours (up from 9,400 last year) of voluntary support for Julian House this year, plus the countless hours provided by our trustees. Many more people got involved with our fundraising activities and events.

We are indebted to all our volunteers who bring invaluable experience, fresh perspectives and enthusiasm to our work and help strengthen links to the communities we serve. Volunteers dramatically increase our overall capacity, representation, diversity and flexibility. In return, volunteers gain valuable experience, learn new skills, and improve their health and well-being. We are immensely grateful for the support and willingness of our volunteers to answer our calls for aid over the last year.

Fundraising

Fundraising is incredibly important to us, as it is the only way we can run many of our vital services. Through our registration with the Fundraising Regulator and adherence to the Fundraising Promise, we are committed to the highest standards of fundraising practice. We have controls in place to ensure our fundraising is ethical, transparent, compliant with current regulations and meets public expectations. In 2022-23 we did not engage in direct fundraising or commercially contract with third parties to fundraise on our behalf.

TRUSTEES' REPORT

For the year ended 31 March 2023

Next year we plan to work with an external agency to carry out some new fundraising activities, to help us reach as many people as possible in the most cost-effective way. We will hold this agency to the same high standards that we expect from our in-house fundraisers and carry out mystery shopping and other quality checks on their activities.

We take the management of data very seriously and conform to Data Protection legislation. We only collect and use personal information for the purpose it was intended. We do not buy data or sell any of our data on to third parties. We send out regular supporter newsletters and that, along with all other correspondence, is tailored based on the interests and wishes of the donor. We received no complaints in relation to our fundraising activities last year. When working with volunteers who have chosen to fundraise for Julian House, we ensure that they comply with appropriate guidelines and follow best practice.

In 2022-23 our in-house fundraising team succeeded in raising £0.9m (compared to £1.4m 2021-22) and exceeding targets. We are grateful to the hundreds of people, companies and trusts who continue to support us. Our work would not be possible without them.

Pressures in the wider economy and the cost-of-living crisis have made many people understandably cautious with their disposable income. Against this backdrop it was therefore really heartening for us to have our most successful Christmas appeal ever. Supporters and others could see that even though their own lives were being impacted by economic issues, the pressures on Julian House and its clients were much greater. The number of donations was down slightly on the previous year, but the average gift was higher. Despite this success at Christmas overall unrestricted income was down slightly on the previous year.

One area of our fundraising activities that seemed to be particularly impacted by pressures on the economy was the various events that we staged. There seemed to be a reticence amongst people to sign up and then seek sponsorship – worried that friends and family might feel put upon in tough times. Many others did participate – in our amazing sleepout events in Bath, Basingstoke and Exeter, and in the Circuit of Bath Walk. The latter event is now in its 23rd year. We also launched a terrific new event – Belly Laughs. This event involved comedians popping in on restaurants and eateries, doing an impromptu session and then moving on. The diners who signed up had a great time and supported Julian House in the process. Huge thanks to Mark Olver for his sterling support in making this happen. It promises to be bigger and better in 2024.

Our People

Every one of our dedicated employees plays an important role in moving us closer to our vision. Wherever they are, and whatever team they are in, we are committed to ensuring that they have the support and resources they need to achieve their full potential and look after their wellbeing.

We want our people to feel supported, engaged, safe, and well, and that their voices are heard, resulting in confident, compassionate, and resilient people who are always championing our values.

Our People Strategy sets out four themes:

1. High levels of Engagement & Communications with our people.
2. Pro-actively supporting the Wellbeing & Resilience of our people.
3. Investing in the Learning & Development of our already skilled and experienced people.
4. Attracting & Retaining the right people.

Our staff engagement survey showed that more than nine in ten staff were proud to work for the charity and enjoyed the work they do. This year we retained our Disability Confident and Mindful employer status and also added Armed Forces Covenant and Expert by Experience statuses.

TRUSTEES' REPORT

For the year ended 31 March 2023

Equality, Diversity and Inclusion

We strive to be an inclusive organisation where diversity is welcomed and valued. The principles of Equality, Diversity and Inclusion (EDI) are embedded in our purpose and values. We are working hard to ensure that our services are inclusive, accessible, person-centred, and responsive. We have made good progress with recruiting, developing, and retaining a diverse workforce and board, which better reflects the communities we serve.

We have an annual Equality, Diversity and Inclusion (EDI) Action Plan and KPIs, shaped by our staff and trustee Diversity & Inclusion Champions, upon which we are building our EDI work. This plan serves not only as our commitment to EDI in writing, but also as a working document to help us monitor our progress in this area. Some key achievements from our 2022-23 EDI Action Plan include:

- Trialled a variety of new recruitment platforms to attract a diverse candidate pool e.g., Pink jobs, My Diversity and Evenbreak.
- Improved monitoring of candidate data capturing this for 523 candidates.
- Carried out development work to improve our careers webpage.
- Ensured client involvement in recruitment for many key roles.
- Increased ethnic diversity of candidates at application stage from 11% to 29%.
- Ensured all new staff received EDI training at the start of their employment.
- Provided regular training and workshops on EDI topics such as Disability Awareness and Trans Awareness.
- Continued to ensure that all staff receive regular supervisions and check-ins which enable any concerns to be raised.
- Continued to support our Diversity & Inclusion Champions to make improvements to our policies and practices.
- Utilised the Equality Impact Assessment form when reviewing policies and events.
- Facilitated a range of feedback mechanisms for staff feedback including virtual suggestion box, staff surveys, staff rep, policy meetings and working groups.
- Increased the % staff agreeing with the statement "diversity is valued at this charity" from 80% to 89%.
- Added a new accessibility page to our website explaining the enhancements/tools available.
- Marked a wide range of awareness days and cultural events through our internal and external comms including Autism Day, International Women's Day, LGBTQ history month and Ramadan.
- Captured and publicised a variety of different client case studies to amplify the voice of our clients.
- Refreshed our library of non-stigmatising images to reflect a range of demographics.

The Diversity & Inclusion group has also been instrumental in setting our priorities for our 2023-24 EDI action plan, which are:

- Inclusive recruitment of staff and volunteers.
- Embedding an inclusive workplace culture.
- Demonstrating our commitment to EDI in our communications and events.
- Accessible client services which deliver outcomes for all.

Our mean average gender pay gap is 2.4% and our median average gender pay gap is 3.8%. Our mean average and median average ethnicity pay gap is 2.2%.

Partnerships

Working in partnership with other organisations and different sectors is an important way to achieve change and

TRUSTEES' REPORT

For the year ended 31 March 2023

support the people who use our services. We have collaborated with a number of organisations in the past year and will continue to work with partners to effectively and imaginatively address the issues of homelessness and social exclusion in the communities where we work. For example, we have:

- Jointly delivered services in collaboration with partner organisations including DHI and Curo in Bath and North East Somerset, Turning Point in Wiltshire, BCHA in Exeter, and Ashley Community Housing and The Care Forum in South Gloucestershire.
- Continued to work closely with partner addiction recovery services to ensure our clients have swift access to scripting appointments, particularly with DHI in Bath and North East Somerset, Turning Point in Wiltshire, EDP in Dorset, and Together in Devon.
- Added our voice to the good work being done by others such as the 'Keep our door open' campaign, concerning a lack of funding for homelessness services and that the Government is not on track to meet its manifesto target of ending rough sleeping in England by 2024.
- Spoken up for and advocated on issues that concern our clients, to influence others responsible for public and social policy.
- Worked with schools, universities and community groups to raise awareness and reach out to younger generations of supporters.

Financial Review

In 2022-23 and 2021-22 Group turnover for the year was £7.6m. Turnover for the 2021-22 financial year included a significant one-off restricted donation of £404k and one-off business support grant income of £111k. Excluding these large one-off transactions Group turnover has increased by 7% from the previous year.

Turnover has increased due to a growth in services. An additional 34 units of accommodation were secured during the year with 8% increased turnover from social housing. Growth of 14% was also secured in our non-accommodation-based services. Retail income performance was also better than the prior year at £710k (2021-22 £579k).

Julian House Trading's (JHT) turnover was £373k (2021-22 £409k), down by 9% on the previous year. This is partly due to the reduction in the number of bike workshops as Bristol was closed during 2021-22. JHT made a small loss in the year. The loss included the costs incurred from a restructuring exercise to help the bike workshops operate more efficiently in the longer term.

Expenditure has increased due to growth and increased costs due to cost-of-living crisis. Expenditure is also more in line with turnover than in the previous year as 2021-22 turnover included a large, restricted donation which is to be spent over several years.

During the year investment managers were employed to manage the proceeds from the sale of our administrative office and an element of the large, restricted donation both received in 2021-22. The investment objective is to maintain, and if possible, enhance the real value of the investment by achieving returns above inflation to ensure that spending power is maintained and to generate income.

The Group loss for 2022-23 is £83k compared with a surplus of £1.23m in the previous year. The surplus in 2021-22 was mainly due to the profit on the sale of our administrative office of £528k and the large, restricted donation of £404k.

Reserves Policy

In May 2023 the Reserves Policy was reviewed by the Trustees resulting in the reserves target range being set to between £1.34m to £2m. This range has been determined using a risk-based approach. Identified risks

TRUSTEES' REPORT

For the year ended 31 March 2023

include a change in the regulatory and economic landscape, an unplanned fall in voluntary income, cash flow requirements in relation to contract timing and renewals and a change in the retail environment. The reserves have been set to allow time to undertake mitigating actions should any or all of the identified risks eventuate. The Trustees regularly review the level of reserves to ensure that it is adequate and appropriate to meet the requirements of Julian House.

Total funds as at 31 March 2023 were £4.5m, of which £483k were restricted funds. The Trustees have designated the net proceeds of £1.04m from the sale of our admin office to a Housing Fund. These funds are to be spent on property providing housing for our clients with the intention to spend within three years.

The Group holds fixed assets of £1.9m which are not readily transferable into liquid assets, less amounts used to finance them of £0.6m, being long term loans and a hire purchase. These have been excluded in the calculation of free reserves as they are required in order to operate the Group. The defined pension liability has been excluded as it is not an immediate commitment and so does not impact on the amount freely available to spend save for annual contributions and costs.

The remaining funds, the Group's free reserves were £1.72m, which is within the target range.

Principle Risks and Uncertainties

We are committed to effective risk management and have effective mechanisms in place for managing strategic and operational risks. Like all organisations in our sector, we are facing unprecedented challenges and great uncertainty in our operating environment. We need to remain responsive to changing client needs and to fulfil the requirements and expectations of our supporters, commissioners and regulatory bodies, against a backdrop of increasing demand for our services, short-term funding limitations and ongoing rising costs. We need to exercise careful vigilance in the delivery of services for children, young people and adults at risk, and review our systems and processes against the highest governance and quality standards, to ensure they are safe and effective.

The Board has direct responsibility for ensuring Julian House has systems for internal control and the management of risk. The Board regularly conducts a review of the major strategic, business and operational risks to which the organisation is exposed.

A risk register is held which is updated on an ongoing basis and is formally presented to, and reviewed by, the Audit, and Finance Sub-Committee and the Board twice a year. The risk register details the board assurance for each risk.

The top risks in 2022-23, after mitigating actions were:

- Failure to attract and retain skilled employees and to have appropriately trained staff.
- Failure of services to deliver positive outcomes for clients, commissioners, or other stakeholders.
- Failure to comply with legal, regulatory, and contractual obligations.
- Failure to cover overhead requirements, track inflation and rising costs.
- Failure to maintain and increase financial strength.
- Failure to prevent system failures.

The key risks identified in our risk register are prioritised in terms of potential impact and likelihood of occurrence. We consider ways of mitigating the risks and identify a lead member of the Senior Leadership Team

TRUSTEES' REPORT

For the year ended 31 March 2023

responsible for taking necessary actions. The Board recognises that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Examples of actions taken to mitigate the above risks include:

- An annual in-house benchmarking exercise for salary comparisons.
- Developing our employee benefits package in consultation with our staff.
- Implementation of a Client Advisory Board to help further embed client voice throughout the organisation.
- Expansion of our Health, Safety & Facilities team to improve the management of accommodation.
- Intention to expand our retailing operations to help support overhead requirements.
- Voids management continues to be a priority for our managers.
- Development of an IT disaster recovery plan.

The risk management and control processes are not a separate annual exercise but are a continuous function. Key elements in our internal control systems are:

- Appropriate authorisation levels through Audit and Finance Sub-committee approved delegated authority.
- Segregation of accounting duties and dual bank signing requirements.
- Policies in respect of preventing, detecting, and investigating fraud.
- Fraud, losses, and irregularities reported to the Audit and Finance Sub-Committee on a quarterly basis.
- Policies and procedures in place with a programmed review to ensure these remain up to date and in line with best practice.
- Preparation of cashflow forecasts and budgets which allow the Board and Senior Leadership Team to monitor the key business risks and financial objectives and identify variances arising during the monthly and quarterly reporting cycles.
- A framework of key performance indicators and regular reporting to the Senior Leadership Team, sub-committees and the Board, to ensure that any control issues are identified, and that corrective action is taken.
- Annual external audit which produces a management letter to the Audit and Finance Sub-Committee on any internal control issues identified during the course of the audit.
- Programme of third party provided internal audit which provides reports to the Audit and Finance Sub-Committee on any internal control issues identified during the course of each internal audit.
- Internal reviews performed by colleagues to improve quality of service delivery.

Where serious control weaknesses were identified during the year, they have been addressed.

Risk Appetite

The Board has established a risk appetite framework to support its decision making, which is reviewed as part of the overall risk reporting processes. Our approach is to minimise exposure to reputational, compliance and unacceptable financial risk, whilst accepting and encouraging appropriate risk in pursuit of our strategic goals. Julian House operates in an increasingly competitive and rapidly changing environment, where funding streams can be uncertain, where changes in policy and public opinion can have a significant impact on our work, and where innovation is key to securing a vibrant and sustainable future. Our risk appetite statement areas are linked to the risk register and strategic plan, and the table below expresses our overall approach to each one, rated from averse, minimal, through to cautious, open and hungry.

TRUSTEES' REPORT

For the year ended 31 March 2023

Risk Appetite Statement Area	Risk Appetite
External environment	N/A
Service delivery	Cautious to Open
Governance, legal and regulatory compliance	Minimal
Housing benefit & service charge	Minimal
Back office capacity	Open
Workforce	Minimal to Open
Financial management	Cautious
Systems and contingency planning	Minimal to Open
Governance and leadership	Minimal
Julian House Trading	Open

Structure, governance and management

Julian House is a registered company limited by guarantee in England and Wales (No. 11791952), a registered charity with the Charities Commission (No. 1183751), and a Registered Provider of Social Housing (No. L4549). Julian House is also the parent charity of Julian House Trading, which is a subsidiary company of Julian House.

The Trustees of Julian House constitute the directors of the charitable company for the purposes of the Companies Act 2006 and Trustees for the purposes of the Charities Act 2011 and provide leadership, direction and control in pursuit of the organisation's charitable objectives.

Trustees usually serve for a term of three years with a possible re-appointment for a further two terms, each of three years.

Our trustees are volunteers with experience in a range of fields. They come from diverse backgrounds and 33% have personal lived experience of the issues our clients face.

New trustees are recruited by open advertisement, based on an evaluation of the balance of different skills, knowledge and experience needed to govern Julian House. They receive an induction pack containing information about Julian House, its structure and operations, the Board and sub-committee structures, trustee duties and responsibilities and the organisation's key policies.

All trustees undertake training in Safeguarding and Equality and Diversity.

Scheme visits and project briefings are arranged to enable Trustees to obtain a better understanding of Julian House's services and operating environment. A nominated staff representative provides feedback to the board.

The full Board of Trustees meets five times a year to discuss strategy, to formulate policy and to oversee operational matters. Trustees schedule an annual away day to consider the environment and plan strategic direction. The Board is supported by three standing sub-committees which meet quarterly to consider specific areas of activity in greater detail on behalf of the trustees and report to trustees on key issues. The three sub-committees cover the areas of: Audit, Risk and Finance, Client Services, and Governance. The Board and sub-committee membership may include co-optees who are not trustees, but who have generously agreed to contribute their knowledge and experience.

The Board of Trustees have overview of senior management pay and terms and conditions. We are committed to openness and transparency on senior pay and will continue to review it. The ratio of the highest paid person to the lowest paid person is 3.6:1.

TRUSTEES' REPORT

For the year ended 31 March 2023

The Board delegates day-to-day management of the organisation to the Chief Executive and Senior Management Team, through a documented delegated authority matrix. The Chief Executive is not a member of the charitable company and has no legal status as Director and acts as executive within the authority delegated by the Trustees.

Value for money

Over the last year we have worked hard to further embed a Value for Money (VfM) culture across the organisation, delivering year on year improvements in VfM, for example, we:

- Awarded new contracts to sustainably grow the organisation.
- Tendered and appointed an investment manager investing with a view to maximise returns on cash invested within our accepted levels of risk.
- Selected a savings solution to generate income from short term cash held.
- Undertook a restructuring of our operational managers in order to achieve high quality services and improve accountability.
- Agreed a new energy contract to aid with planning costs and to secure rates.
- Undertook a staffing restructure of our bike workshops to help them operate more efficiently.
- Improved the presentation of the monthly management accounts to allow budget holders to have better cost control.
- Reviewed the charges at all of our supported accommodation projects.
- Improved the focus on proactive voids management to reduce the level of voids.
- Established a new online payment option to ease donor experience, capture more data and generate back-office efficiencies.
- Improved our service charge collection to 81%.

Our approach to VfM aims to ensure that we deliver and achieve VfM in meeting our goals and objectives. It meets the expectations of the Regulator of Social Housing and its VfM standard (2018) and reflects our commitment to achieving VfM in everything we do.

Our approach to Value for Money (VfM) aims to ensure that we deliver and achieve VfM in meeting our goals and objectives.

We see VfM as delivering improvements in efficiency, effectiveness and economy, minimising the cost of our operations, without compromising the quality and outcomes of our services, nor the advancement of our strategic aims.

Delivering VfM is embedded in our 5-year strategy for 2021- 2026 and organisational goals which are:

1. Everyone we support will experience a high-quality service.
2. We will be a great place to work and volunteer.
3. We will sustainably grow, improve and enhance the accommodation and support services we provide for people experiencing social exclusion.
4. We will continue to manage our charity efficiently and effectively.
5. We will inspire and educate as many people as possible in our local communities to understand the causes and effects of social exclusion, and to support our life-changing work.

We have created VfM priorities as a subset of the above goals, these are:

TRUSTEES' REPORT

For the year ended 31 March 2023

- Agree a procurement procedure for new properties and voids to reduce onboarding and void turnaround times.
- Introduce concierge services where necessary to reduce damage to property and anti-social behaviour.
- Investigate and implement time saving solutions for financial administration e.g., processing of charge cards.
- Continue to improve the presentation of the monthly management accounts to allow budget holders to have better cost control.
- Pursue contract funding increases to help cover inflation and rising salaries.
- Introduce a policy to deter client damage in accommodation projects and to reduce repairs and maintenance costs.
- Continue to develop new trading initiatives, focusing on the profitability of our retail operations.
- Develop a planned maintenance programme for our owned property assets to ensure they meet our needs and quality standards, both now and in the future.
- Pilot a donor recruitment initiative to increase our regular giving donor base.

Achievement against these objectives will be reported to the board on a quarterly basis, along with the KPI and financial monitoring reports.

To comply with the Regulator of Social Housing's (RSH) code of practice on VfM, as a registered provider we are required to publish our performance against a given set of key indicators. We will further develop our understanding and measurement of our cost base using the RSH data analysis, sector scorecard metrics and review how our performance compares with others.

Metrics	Explanation	Julian House	2022 Supported Housing Specialist	2022 All Returns (median quartile)
Reinvestment %	Investment in properties as a percentage of total properties	4.1%	6.1%	6.5%
New supply delivered %	The number of new units as a percentage of all owned units	0.0%	1.2%	1.4%
Gearing %	Percentage of assets made up of debt finance (lower the better)	-107.7%	12.5%	44.1%

TRUSTEES' REPORT

For the year ended 31 March 2023

Metrics	Explanation	Julian House	2022 Supported Housing Specialist	2022 All Returns (median quartile)
EBITDA MRI Interest Cover %	Measure of surplus compared to interest payments, avoiding distortion from depreciation (higher the better)	66%	203%	145.7%
Headline social housing cost per unit	Measure of social housing cost per unit	£9,519	£8,400	£4,150
Operating Margin % A) Social Housing Letting	Surplus divided by turnover for both social housing and overall	-2.3%	10%	23.3%
B) Overall		-0.3%	5.2%	20.5%
Return on capital employed %	Investment return on capital resources	-0.8%	2.9%	3.2%

Julian House is a registered provider of social housing within the Group, but with substantially fewer than 1,000 owned houses is classed as a “small provider.” Julian House provides homes with additional support, exclusively housing homeless and social excluded people, occasionally on assured shorthold tenancies but most commonly on licences.

Many of the RSH metrics are designed to enable comparisons between large social housing providers with significant loan book commitments and a high level of general needs social rented homes. We have included alongside the All Returns comparators the Supported Housing Specialist comparators as this provides a fairer comparison with our social housing model. The Board has reviewed the results and is satisfied that Julian House complies with the revised Code issued by the Regulator of Social Housing and that Julian House is delivering year on year improvements in the value for money it offers to its beneficiaries.

Compliance with the Charities Code of Governance

Our trustees take our governance responsibilities seriously and have a governance framework that is fit-for-purpose, compliant and efficient. Each year we undertake a self-assessment of our compliance with the Charity Governance Code, covering the following aspects of Charity Governance: Organisational purpose; Leadership; Integrity; Decision-making; Risk and Control; Board Effectiveness Diversity; Openness; and Accountability. The self-assessment showed compliance with each aspect of the code.

TRUSTEES' REPORT

For the year ended 31 March 2023

Compliance with the Governance and Financial Viability Standard

Julian House is a Registered Social Housing Provider and required by the Regulator of Social Housing, to certify compliance with the Governance and Financial Viability Standard. The Board has reviewed compliance with the standard and confirms that it complies in all material respects.

Future Plans

We will continue to focus on the goals and objectives of our strategy and work to scale-up our accommodation and support services.

Our planned activities for the year ahead include:

1. Everyone we support will experience a high-quality service.
 - Embed our new client services structure and provide support around new job roles and responsibilities.
 - Develop service risk registers for all services to actively manage risks.
 - Produce new standard operating procedures for services via working groups.
 - Undertake a sample of deep dive service reviews and act on findings.
 - Further embed PIE, strength base trauma informed approach across Client Services.
 - Develop a new Client Advisory Board (a group of ex/current clients helping and advising the Board and SLT).
2. We will be a great place to work and volunteer.
 - Create an internal communications plan to improve internal communications.
 - Work with employees to maximise feedback from employees/volunteers.
 - Implement manager training to ensure employees are supported throughout their employment.
 - Implement and embed Julian House leadership framework, including leadership workshops.
 - Continue improving the training offer and people delivering training internally.
 - Review PDR process and ensure SMART objectives are embedded and aligned with leadership framework.
 - Refocus Talent Mapping exercise to ensure succession plans are in place.
 - Review interview and onboarding process to ensure these processes are inclusive.
 - Carry out pay benchmarking exercise.
3. We will sustainably grow, improve and enhance the accommodation and support services we provide for people experiencing social exclusion.
 - Devise and agree a property strategy and preferred financial investment model.
 - Explore new relationships/new business that border our existing geography.
 - Maximise opportunities to secure non-accommodation services.
 - Co-produce and agree a Manvers Street Hostel replacement model with clients and stakeholders.
 - Develop and submit compelling business cases and funding proposals to address gaps in service provision and budgets.
 - Retain our existing contracts upon retender.
4. We will continue to manage our charity efficiently and effectively.
 - Agree procurement procedure for new properties and voids to reduce onboarding and void turnaround times.

TRUSTEES' REPORT

For the year ended 31 March 2023

- Investigate time saving solutions for financial administration e.g., processing of charge cards.
 - Test a different model for providing security, using in-house staff rather than external security firm.
 - Progress our data protection workplan to improve assurance around data compliance, retention etc.
 - Pursue contract funding increases to help cover inflation and rising salaries.
 - Keep under close review repairs & maintenance expenditure, to manage this budget.
5. We will inspire and educate as many people as possible in our local communities to understand the causes and effects of social exclusion, and to support our life-changing work.
- Pilot significant new donor recruitment initiatives.
 - At least one new charity shop to be opened.
 - Targeted work on generating more legacies.
 - Undertake a branding review.
 - Continue to develop the sophistication and volume of our social media output.
 - Much greater integration and harmonisation of JHT's marketing and promotional work into the JH output.
 - Make better use of our retail outlets as a vehicle for publicising the charity's work.
 - Organic growth across all income streams with particular emphasis on Corporate and Regular Giving.

Statement of Trustees Responsibilities

The Trustees (who are also directors of Julian House 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). Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of Julian House's affairs and of its incoming resources and application of resources, including income and expenditure, 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 Statement of Recommended Practice for Social Housing Providers (SORP)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

- There is no relevant audit information of which Julian House's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of corporate and financial information included

JULIAN HOUSE

TRUSTEES' REPORT

For the year ended 31 March 2023

on Julian House's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on 20 September 2023 and signed on its behalf by



Emma Cooke
Chair

Contact us.

Write to us or visit us at: 1 Kelso Place, Upper Bristol Road, Bath BA1 3AU

Learn more about us at: <https://www.JulianHouse.org.uk>

Talk to us on: 01225 354650 Or say hello at: <https://www.twitter.com/JulianHouseUK>

<https://www.facebook.com/JulianHouseUK/> <https://www.instagram.com/JulianHouseuk>

We would love to hear from you!

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE

For the year ended 31 March 2023

Opinion

We have audited the financial statements of Julian House (the 'Company') for the year ended 31 March 2023 which comprise the Consolidated and Parent Company Statement of Comprehensive Income, the Consolidated and Parent Company Balance Sheet, the Consolidated Cash Flow Statement, the Consolidated and the Parent Company Statement of Change in Reserves and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 Consolidated Group and the Parent Company's affairs as at 31 March 2023, and 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 properly prepared in accordance with the requirements of the Companies Act 2016, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015.

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, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2023

Other information

The board is responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2023

Responsibilities of the board

As explained more fully in the board's responsibilities statement set out on page 22, the board is 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 board 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 board is 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 board either intends 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.

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 auditor's report

Use of 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 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an 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.

Based on our understanding of the charitable company and sector, we identified that the principal risks of non-compliance with laws and regulations related company and charity legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements of the charitable company. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Statement of Recommended Practice and the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to potential lack of segregation of duties, bookkeeping errors and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the audit engagement team included:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE

For the year ended 31 March 2023

- Enquiry of management and those charged with governance about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance and any correspondence with The Charity Commission;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing analytical procedures to identify any unusual or unexpected relationship that might indicate a risk of material misstatement due to fraud;
- Performing audit work over the risk of management override of controls, including testing of journal entries
- and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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 resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.



James Gare (Senior Statutory Auditor)
For and on behalf of Sumer Audit
Statutory Auditors
County Gate
County Way
Trowbridge
BA14 7FJ

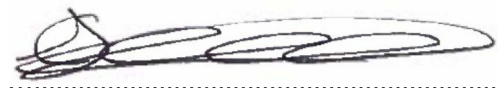
22 September 2023

JULIAN HOUSE

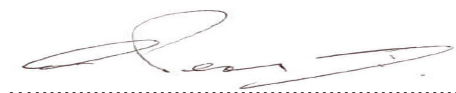
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 March 2023

JULIAN HOUSE GROUP	Notes	2023 £	2022 £
Turnover	2	7,623,845	7,620,406
Operating expenditure		(7,691,393)	(6,866,530)
Profit on sale of tangible fixed assets	24	-	527,965
Operating (deficit)/surplus		(67,548)	1,281,841
Gain on revaluation of investments		843	-
Income from fixed asset investments		11,560	-
Interest receivable and similar income	5	3,528	289
Interest payable and similar charges	6	(28,510)	(18,215)
(Deficit)/Surplus on ordinary activities for the year before tax		(80,127)	1,263,915
Taxation		-	-
(Deficit)/Surplus for the year after tax		(80,127)	1,263,915
Actuarial (loss) in respect of pension schemes	21	(3,000)	(29,000)
Total comprehensive income for the year		(83,127)	1,234,915

On behalf of the Board



EMMA COOKE, Chair



GARRY PEAGAM, Trustee

JULIAN HOUSE

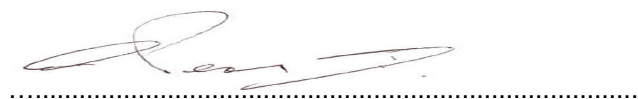
STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 March 2023

JULIAN HOUSE	Notes	2023 £	2022 £
Turnover	2	7,264,017	7,134,766
Operating expenditure		(7,308,382)	(6,375,759)
Profit on sale of tangible fixed assets	24	-	527,965
Operating (deficit)/surplus		(44,365)	1,286,972
Gain on revaluation of investments		843	-
Income from fixed asset investments		11,560	-
Interest receivable and similar income	5	5,355	495
Interest payable and similar charges	6	(28,510)	(18,215)
(Deficit)/Surplus on ordinary activities for the year before tax		(55,117)	1,269,252
Taxation		-	-
(Deficit)/Surplus for the year after tax		(55,117)	1,269,252
Actuarial (loss) in respect of pension schemes	21	(3,000)	(29,000)
Total comprehensive income for the year		(58,117)	1,240,252

On behalf of the Board



EMMA COOKE, Chair



GARRY PEAGAM, Trustee

JULIAN HOUSE

BALANCE SHEET AND CONSOLIDATED BALANCE SHEET - company number 11791952 As at 31 March 2023

		Julian House Group		Julian House	
	Notes	2023 £	2022 £	2023 £	2022 £
FIXED ASSETS					
Social housing properties	10	1,293,722	1,278,533	1,293,722	1,278,533
Other tangible fixed assets	11	615,011	650,711	589,593	618,980
Fixed asset investments	12	1,258,987	-	1,258,989	2
		3,167,720	1,929,244	3,142,304	1,897,515
CURRENT ASSETS					
Stocks	13	64,606	76,462	2,369	4,860
Debtors	14	983,360	482,139	1,370,670	826,656
Cash at bank and in hand		2,035,863	3,672,008	2,002,769	3,661,960
		3,083,829	4,230,609	3,375,808	4,493,476
CREDITORS: amounts falling due within one year	15	(1,155,861)	(915,784)	(1,136,135)	(888,180)
NET CURRENT ASSETS		1,927,968	3,314,825	2,239,673	3,605,296
TOTAL ASSETS LESS CURRENT LIABILITIES		5,095,688	5,244,069	5,381,977	5,502,811
CREDITORS: amounts falling due after one year	16	(548,954)	(608,208)	(548,532)	(605,249)
DEFINED BENEFIT PENSION LIABILITY	21	(56,000)	(62,000)	(56,000)	(62,000)
NET ASSETS		4,490,734	4,573,861	4,777,445	4,835,562
RESERVES					
Income and expenditure reserve	18	2,964,976	3,066,270	3,251,687	3,327,971
Designated fund	18	1,043,000	1,043,000	1,043,000	1,043,000
Restricted funds	19	482,758	464,591	482,758	464,591
TOTAL RESERVES		4,490,734	4,573,861	4,777,445	4,835,562

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved and authorised for issue by the Board on 20 September 2023 and signed on their behalf by:



EMMA COOKE, Chair



GARRY PEAGAM, Trustee

CONSOLIDATED STATEMENT OF CHANGES IN RESERVES
For the year ended 31 March 2023

	Restricted reserve	Income and Expenditure Reserve	Total
	£	£	£
At 1 April 2021	42,711	3,296,235	3,338,946
Surplus for the year	-	1,263,915	1,263,915
Actuarial (loss) in respect of pension schemes	-	(29,000)	(29,000)
Total comprehensive income	42,711	4,531,150	4,573,861
Transfers	421,880	(421,880)	-
At 31 March 2022 and 1 April 2022	464,591	4,109,270	4,573,861
Deficit for the year	-	(80,127)	(80,127)
Actuarial (loss) in respect of pension schemes	-	(3,000)	(3,000)
Total comprehensive income	464,591	4,026,143	4,490,734
Transfers	18,167	(18,167)	-
At 31 March 2023	482,758	4,007,976	4,490,734

JULIAN HOUSE
STATEMENT OF CHANGES IN RESERVES - JULIAN HOUSE
For the year ended 31 March 2023

	Restricted reserve	Income and Expenditure Reserve	Total
	£	£	£
At 1 April 2021	42,711	3,552,599	3,595,310
Surplus for the year	-	1,269,252	1,269,252
Actuarial (loss) in respect of pension schemes	-	(29,000)	(29,000)
Total comprehensive income	42,711	4,792,851	4,835,562
Transfers	421,880	(421,880)	-
At 31 March 2022 and 1 April 2022	464,591	4,370,971	4,835,562
Deficit for the year	-	(55,117)	(55,117)
Actuarial (loss) in respect of pension schemes	-	(3,000)	(3,000)
Total comprehensive income	464,591	4,312,854	4,777,445
Transfers	18,167	(18,167)	-
At 31 March 2023	482,758	4,294,687	4,777,445

CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 31 March 2023

	Note	2023 £	2022 £
Cash flow from operating activities	20	(206,400)	1,050,270
Cash flow from investing activities			
Payments to acquire social housing property	10	(53,481)	(6,311)
Payments to acquire of tangible fixed assets	11	(46,306)	(31,168)
Receipts from sales of tangible fixed assets		6,695	1,041,009
Payments to acquire fixed asset investments		(1,258,144)	-
Dividends received		11,560	-
Interest received		3,528	289
Net cash used in investing activities		(1,336,148)	1,003,819
Cash flow from financing activities			
Repayments of borrowing		(62,550)	(66,151)
Repayments of obligations under hire purchase		(2,537)	(2,113)
New hire purchase		-	7,608
Interest paid		(28,510)	(18,215)
Net cash (used in) / provided by financing activities		(93,597)	(78,871)
Change in cash and cash equivalents in the year		(1,636,145)	1,975,218
Cash and cash equivalents at 1 April 2022		3,672,008	1,696,790
Cash and cash equivalents at 31 March 2023		<u>2,035,863</u>	<u>3,672,008</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand			
Cash and cash equivalents at 31 March 2023		<u>2,035,863</u>	<u>3,672,008</u>
Analysis of changes in net debt	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	3,672,008	(1,636,145)	2,035,863
Debt			
Finance leases	(5,495)	2,537	(2,958)
Debts falling due within 1 year	(66,567)	5,833	(60,734)
Debts falling due after 1 year	(605,249)	56,717	(548,532)
	<u>(677,311)</u>	<u>65,087</u>	<u>(612,224)</u>
Total	<u>2,994,697</u>	<u>(1,571,058)</u>	<u>1,423,639</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

1. ACCOUNTING POLICIES

(a) General information and basis of preparation of financial statements

Julian House is a charitable company and a private registered provider of social housing in the United Kingdom (the Company). The address of the Company is given in the reference and administrative details on page 1 of these financial statements and the nature of the Company's operations and principal activities are provided within the Trustees' Report.

Julian House constitutes a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102, The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 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, the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the organisation and rounded to the nearest pound.

The Statement of Recommended Practice for Social Housing Providers does not make a provision for reporting designated reserves. The Trustees have made the decision to depart from this, and disclose a designated fund as shown in Note 18. Given the Group's charitable nature, the Trustees decided that this presentation was more appropriate in order to show a true and fair view of the Group's financial position. In all other regards the financial statements reflect the relevant accounting standards.

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.

(b) Group financial statements

These group financial statements consolidate the results of Julian House (the Company) and its wholly-owned subsidiary Julian House Trading Limited, both of which make up their financial statements to 31 March. The results of the subsidiary are consolidated on a line by line basis.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

(c) Tangible fixed assets

Tangible fixed assets (including social housing properties) are stated at cost (or deemed cost). Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, developments costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses.

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

Freehold land	Not Depreciated
Non-housing freehold buildings	Over 50 years
Leasehold land and buildings	Over 10 years
Motor vehicles	Over 5 years
Fixtures and fittings	Over 5 years

Freehold social housing properties are divided into the major components and charged depreciation, so as to write-down the cost of each component to its estimated residual value, on a straight line basis, over its estimated useful economic life. The group depreciates the major components of its housing properties at the following annual rates:

Land	Not Depreciated
Main fabric	Over 100 years
Roof structure	Over 70 years
Kitchens	Over 20 years
Bathrooms	Over 30 years
Windows and doors	Over 30 years
Mechanical systems	Over 30 years
Gas boilers	Over 15 years
Electrics	Over 40 years

Annually, housing properties are assessed for impairment indicators. Where indicators are identified an assessment for impairment is undertaken comparing the property's carrying amount to its recoverable amount. Where the carrying amount of a property is deemed to exceed its recoverable amount, the property is written down to its recoverable amount. The resulting impairment loss is recognised as operating expenditure. Where a property is currently deemed not to be providing service potential to the Company, its recoverable amount is its fair value less costs to sell.

Gains or losses arising on the disposal of tangible fixed assets are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised as part of the operating surplus/deficit for the year.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

(d) Fixed asset 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 are held within fixed assets on the basis that they are held to generate income in the longer term.

Investments in subsidiaries are measured at cost less impairment.

(e) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

The Company does not value second hand goods where it is impractical to do so.

(f) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(g) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

(h) Leases

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

(i) Tax

The activities of the Company are partially exempt from VAT. Irrecoverable VAT which can be attributed to a capital item or operating expenditure is added to the cost of the capital item or expenses were practicable and material.

(j) Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Turnover represents rental and service charges income receivable in the year net of rent and service charge losses from voids, revenue grants from the government (local authorities) and other income from trading.

Government Grants received as a contribution to revenue expenditure are recognised in the statement of comprehensive income on a systematic basis over the period in which the organisation recognises the related costs for which the grant is intended to compensate. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

Other income streams are recognised when the Company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. More detail on specific elements of other income streams are provided below.

For donations and non government grants to be recognised the Company will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Company and it is probable that they will be fulfilled. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

No amount is included in the financial statements for volunteer time in line with the principles of the Charities SORP (FRS 102), although the Company is not required to follow the Charities SORP.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the Company has control over the item. Fair value is determined on the basis of the value of the gift to the Company. For example the amount the Company would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from non social housing activities'. Upon sale, the value of the stock is charged against 'Income from non social housing activities' and the proceeds are recognised as 'Income from non social housing activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from non social housing activities'.

For legacies, entitlement is the earlier of the Company being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the Company however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed as a note.

Income from fundraising events and trading activities to raise funds for the Company is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised using the effective interest method. Any associated income tax recoverable is recognised at the same time as interest income is receivable.

(k) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

(l) Employee benefits

When employees have rendered a service to Julian House, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Julian House operates defined contribution plans for the benefit of its employees. Contributions are expensed as they become payable.

Julian House also participates in the Social Housing Pension Scheme (SHPS), which is a funded multi-employer defined benefit scheme. This scheme is accounted for as defined benefit plan for the benefit of its employees and is valued as a share of underlying assets and liabilities belonging to individual participating employers as at 31 March 2023. No new benefits have been introduced and there is no change to the benefits themselves.

A liability for Julian House's obligations under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as the cost of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

Further details of the SHPS and its assumptions are included in note 21.

(m) Reserves

The income and expenditure reserve are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Company. All income is allocated to this reserve unless otherwise restricted by the donor or specifically designated by the Trustees.

Designated funds compromise unrestricted funds that have been set aside by the Trustees for particular purposes. Although the Housing SORP does not make provision for the use of designated reserves in statutory accounts it was felt that it was important, in order to show a true and fair view, to reflect a designated fund to reflect the net proceeds from the sale of an office which will be used to provide housing for our clients.

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

(n) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Company to be able to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

(o) Judgements and key sources of estimation uncertainty

The key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities include obligations under defined benefit pension schemes (see note 21) and the split and useful lives of components of social freehold housing and other fixed assets (see notes 10 and 11).

2. TURNOVER

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
Social Housing income - note 2a	3,567,510	3,309,299	3,567,510	3,309,299
Non Social Housing income - note 4	4,056,335	4,311,107	3,696,507	3,825,467
	<u>7,623,845</u>	<u>7,620,406</u>	<u>7,264,017</u>	<u>7,134,766</u>

2a. SOCIAL HOUSING TURNOVER AND COSTS (JULIAN HOUSE AND GROUP)

	2023	2022
	£	£
Rent receivable after voids but excluding service charges	2,019,064	2,079,985
Service charges receivable	81,394	77,323
Revenue grants receivable	1,467,052	1,151,991
Social Housing activity expenditure	(3,615,001)	(3,140,638)
Operating (deficit)/surplus from social housing activities	<u>(47,491)</u>	<u>168,661</u>
Rent losses from voids	<u>(250,596)</u>	<u>(251,258)</u>

3. ACCOMMODATION OWNED AND IN MANAGEMENT

	2023	2022
	Property Units	Property Units
Supported Housing	<u>222</u>	<u>188</u>

4. INCOME FROM NON SOCIAL HOUSING ACTIVITIES

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
Other contracted income	1,990,346	1,746,600	1,990,346	1,746,600
Fundraising and donations	938,674	1,429,874	926,685	1,376,247
Legacies	40,309	25,786	40,309	25,786
Charity shops	710,399	578,906	710,399	578,906
Julian House Trading	372,531	409,077	-	-
Coronavirus and other business support grants	-	110,713	-	74,163
Other	4,076	10,151	28,768	23,765
	<u>4,056,335</u>	<u>4,311,107</u>	<u>3,696,507</u>	<u>3,825,467</u>

Donated services - £12,733 (2022: £55,578) has been included within fundraising and donations for use of New King Street post sale.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
Bank interest receivable	3,528	289	3,528	289
Intercompany loan interest receivable	-	-	1,827	206
	<u>3,528</u>	<u>289</u>	<u>5,355</u>	<u>495</u>

6. INTEREST PAYABLE AND SIMILAR CHARGES

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
Bank loans and overdrafts	28,510	18,215	28,510	18,215
	<u>28,510</u>	<u>18,215</u>	<u>28,510</u>	<u>18,215</u>

7. SURPLUS ON ORDINARY ACTIVITIES

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
The operating surplus is arrived at after charging / (crediting):				
Depreciation - other fixed assets	82,006	91,431	73,146	80,692
Depreciation - social housing properties	18,895	19,113	18,895	19,113
Loss on disposal of fixed assets	12,702	12,524	19,398	5,568
Profit on sale of fixed assets	-	(527,965)	-	(527,965)
Auditors remuneration - audit fee	19,653	17,803	14,653	15,126
Movement in pension deficit liability	(6,000)	18,000	(6,000)	18,000

8. BOARD AND KEY MANAGEMENT PERSONNEL REMUNERATION

The key management includes the trustees of Julian House, the non-executive directors of Julian House Trading Ltd and senior management team as detailed on page 1.

Total remuneration (including employer national insurance and employer pension contributions) for key management personnel of the Company and the Group amounted to £387,601 (2022: £322,511).

No remuneration was received by trustees and non-executive board members.

During the year one trustee received reimbursement of expenses totalling £4 (2022: £nil) for travel costs.

The Chief Executive is a member of the Social Housing Pension Scheme. She is an ordinary member of the pension scheme and no enhanced or special terms apply. The Company does not make any further contribution to an individual pension arrangement for the Chief Executive.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

9. STAFF NUMBERS AND COSTS

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
Wages and salaries	4,085,734	<i>3,504,061</i>	3,882,822	<i>3,255,603</i>
Social security costs	350,161	<i>280,334</i>	335,234	<i>263,717</i>
Pension costs	150,595	<i>132,712</i>	143,783	<i>124,432</i>
	<u>4,586,490</u>	<u>3,917,107</u>	<u>4,361,839</u>	<u>3,643,752</u>

The average monthly number of employees, including members of the management team, calculated on a full time equivalent basis was 151 (2022 :142).

The average monthly number of actual employees, including members of the management team, was 172 (2022 :162).

One employee received remuneration (excluding employer national insurance contributions and employer pension contributions) over £60,000 (2022: one).

During the year total redundancy and severance payments of £25,720 (2022: £Nil) were made in Julian House and £7,678 (2022: £3,420) in Julian House Trading.

JULIAN HOUSE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

10. SOCIAL HOUSING PROPERTIES

JULIAN HOUSE AND JULIAN HOUSE GROUP

	Freehold property £
Cost	
At 1 April 2022	1,456,829
Additions	53,481
Disposals	(32,813)
At 31 March 2023	<u>1,477,497</u>
Depreciation	
At 1 April 2022	178,296
Charge for the year	18,895
Eliminated on disposal	(13,416)
At 31 March 2023	<u>183,775</u>
Net book value	
At 31 March 2023	<u><u>1,293,722</u></u>
At 31 March 2022	<u><u>1,278,533</u></u>

Social housing properties with a net book value of £1,293,722 (2022: £1,278,533) have been pledged as security for liabilities of the Company. These assets have restricted title.

Included within freehold property is land totalling £294,615 (2022: £294,615) which is not depreciated.

JULIAN HOUSE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2023

11. OTHER TANGIBLE FIXED ASSETS

JULIAN HOUSE GROUP

	Freehold property £	Leasehold property £	Motor vehicles £	Fixtures fittings and equipment £	Total £
Cost					
At 1 April 2022	456,339	577,076	30,196	199,809	1,263,420
Additions	-	41,487	-	4,819	46,306
Disposals	-	-	(6,946)	-	(6,946)
At 31 March 2023	456,339	618,563	23,250	204,628	1,302,780
Depreciation					
At 1 April 2022	59,324	373,324	12,179	167,882	612,709
Charge for the year	9,127	47,873	4,650	20,356	82,006
On disposals	-	-	(6,946)	-	(6,946)
At 31 March 2023	68,451	421,197	9,883	188,238	687,769
Net book value					
At 31 March 2023	387,888	197,366	13,367	16,390	615,011
At 31 March 2022	397,015	203,752	18,017	31,927	650,711

JULIAN HOUSE

	Freehold property £	Leasehold property £	Motor vehicles £	Fixtures fittings and equipment £	Total £
Cost					
At 1 April 2022	456,339	544,678	12,300	180,303	1,193,620
Additions	-	38,939	-	4,820	43,759
Disposals	-	-	-	-	-
At 31 March 2023	456,339	583,617	12,300	185,123	1,237,379
Depreciation					
At 1 April 2022	59,324	357,706	3,280	154,330	574,640
Charge for the year	9,127	44,534	2,460	17,025	73,146
On disposals	-	-	-	-	-
At 31 March 2023	68,451	402,240	5,740	171,355	647,786
Net book value					
At 31 March 2023	387,888	181,377	6,560	13,768	589,593
At 31 March 2022	397,015	186,972	9,020	25,973	618,980

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

12. FIXED ASSET INVESTMENTS

JULIAN HOUSE GROUP	Listed investments £
Cost	
At 1 April 2022	-
Additions	1,258,144
Revaluations	843
At 31 March 2023	<u>1,258,987</u>
Net book value	
At 31 March 2023	<u>1,258,987</u>
At 31 March 2022	<u>-</u>

JULIAN HOUSE	Shares in group £	Listed investments £	Totals £
Cost			
At 1 April 2022	2	-	2
Additions	-	1,258,144	1,258,144
Revaluations	-	843	843
At 31 March 2023	<u>2</u>	<u>1,258,987</u>	<u>1,258,989</u>
Net book value			
At 31 March 2023	<u>2</u>	<u>1,258,987</u>	<u>1,258,989</u>
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>

Investment at fair value comprised:	2023 £	2022 £
Equities	1,204,078	-
Cash held within the investment portfolio	54,909	-
Total	<u>1,258,987</u>	<u>-</u>

As required by statute, the financial statements consolidate the results of Julian House Trading Limited, which is a company registered in the United Kingdom, and which is a wholly owned subsidiary of the Company. Julian Housing Trading Limited is not a registered social housing provider. The Company has the right to appoint members to the boards of the subsidiary and thereby exercises control over it. Julian House is the ultimate parent undertaking.

At the year end, the aggregate capital and reserves of Julian House Trading Limited amounted to minus £286,709 (2022: minus £261,700) and loss for the year amounted to £25,009 (2022: loss of £5,337).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

13. STOCK

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
Retail stock	64,606	76,462	2,369	4,860

14. DEBTORS

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
Due within one year				
Trade debtors (gross social housing rent arrears)	129,588	109,602	129,588	109,602
Less: provision for doubtful debt	(5,236)	(9,284)	(5,236)	(9,284)
Trade debtors (others)	357,433	73,809	357,433	73,809
Amounts owed by group undertakings	-	-	12,000	40,644
Prepayments and accrued income	440,037	247,696	432,250	237,396
VAT debtor	-	2,191	-	1,129
Other debtors	61,538	58,125	61,538	58,105
Due after more than one year				
Amounts owed by group undertakings	-	-	383,097	315,255
	983,360	482,139	1,370,670	826,656

Amounts owed by group undertakings include formal intercompany loans totalling £63,588 (2022: £76,269) on which interest is charged at Bank of England base rate.

15. CREDITORS

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
Due within one year				
Bank loans	60,734	66,567	60,734	66,567
Trade creditors	220,071	134,712	215,557	124,243
Other taxation and social security	92,420	80,209	92,420	80,209
Other creditors	142,020	56,838	142,011	56,837
Accruals and deferred income	624,543	574,922	611,577	560,324
Hire purchase	2,536	2,536	-	-
VAT	13,537	-	13,836	-
	1,155,861	915,784	1,136,135	888,180

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

16. CREDITORS

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
Due after more than one year				
Bank loans	548,532	605,249	548,532	605,249
Hire purchase	422	2,959	-	-
	<u>548,954</u>	<u>608,208</u>	<u>548,532</u>	<u>605,249</u>

Julian House has four mortgages, three with Triodos Bank and one with Bank of Scotland. Bank loans / mortgages are secured by fixed charges on individual properties.

The mortgages are repayable monthly and interest is payable at 2.25% above base rate for two of the Triodos mortgages (with a minimum rate of 2.5%), 3% above base rate (with a minimum rate of 3.5%) for one of the Triodos mortgages and 1.3% above base rate for the Bank of Scotland mortgage.

The mortgages include aggregate amounts of £272,578 (2022: £319,225) which fall due in more than five years and which are payable by instalments.

The obligations under hire purchase are repayable by equal instalments in less than five years. Hire purchase relates to a vehicle used by Julian House Trading Ltd.

17. OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
Not later than one year	576,246	338,322	546,246	308,322
Later than one and not later than five years	423,929	301,964	385,429	233,464
Later than five years	-	-	-	-
	<u>1,000,175</u>	<u>640,286</u>	<u>931,675</u>	<u>541,786</u>

Julian House has several properties which they occupy for the duration of the associated contracted income. The lease commitment for these properties has been quantified, however if the contracts were terminated the commitment would cease.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

18. UNRESTRICTED FUNDS

Income and Expenditure Reserve

This represents cumulative surpluses net of other adjustments.

	Julian House Group £	Julian House £
At 1 April 2022	3,066,270	3,327,971
Total income (turnover, bank interest and investments)	7,639,776	7,281,775
Total expenditure (operating expenditure and interest payable)	(7,719,903)	(7,336,892)
Transfers to restricted reserve	(18,167)	(18,167)
Transfers to designated fund	-	-
Actuarial loss in respect of pension schemes	(3,000)	(3,000)
Reserves Carried forward	<u>2,964,976</u>	<u>3,251,687</u>

DESIGNATED FUNDS

Housing Fund

The net proceeds from the sale of our administrative office have been designated to provide housing for our clients.

	Julian House Group £	Julian House £
At 1 April 2022	1,043,000	1,043,000
Transfers from Income and Expenditure Reserve	-	-
Reserves Carried forward	<u>1,043,000</u>	<u>1,043,000</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

19. RESTRICTED RESERVES

Revenue and expenditure cannot be directly set against restricted reserves but is taken through the statement of comprehensive income and then a transfer to restricted reserves is made as appropriate. Details of any restricted income received and spent in the year and unspent at the year end are provided below:

Julian House and Julian House Group

There were restricted funds of £482,758 to carry forward at the year end date. Details of restricted monies received and spent in the year are as follows:

Year ended 31 March 2023

	Balance Brought Forward	Income in year	Spent in year /Transfers	Balance Carried Forward
	£	£	£	£
Good Start - Contactless giving	4,408	3,243	(2,873)	4,778
Hospital Release Fund	1,000	-	-	1,000
Covid-19 Community Action Fund	27	-	(27)	-
Domestic Abuse Services	4,241	100	(3,568)	773
Move on Fund	8,247	-	(7,176)	1,071
Private Rented Sector Access Fund	15,114	-	(5,523)	9,591
Real Change Basingstoke	2,012	484	-	2,496
Sport England Inequalities Fund	3,857	-	(461)	3,396
Tenancy Starter Packs	63	-	-	63
Autism Spectrum Disorder Project	400	-	-	400
Client Entertainment	300	-	(300)	-
Groundworks for Devon	(375)	375	-	-
Healthier & Greener Lives - Devon	996	-	(323)	673
Healthier & Greener Lives - Wiltshire	1,000	-	(893)	107
Kitchen Equipment	339	-	(147)	192
Omicron Fund	8,686	-	(3,733)	4,953
Refuge Playscheme	2,034	-	(2,038)	(4)
Refugee Services	5,071	246	(2,594)	2,723
Resettlement Project Devon	4,000	-	(648)	3,352
The Dorothy Hopkins Trust	402,754	1,914	(48,259)	356,409
Youth Endowment Fund	417	-	(417)	-
Basingstoke Severe Weather Fund	-	10,000	(8,777)	1,223
Housing First Utility Fund	-	600	(300)	300
Outreach Funding	-	250	-	250
Manvers Street Refurbishment	-	26,122	-	26,122
Creative Solutions	-	7,500	(7,389)	111
Exeter Personal Budgets	-	6,000	(3,306)	2,694
Homes for Ukraine Activities and Support	-	10,000	(500)	9,500
Young Persons Trainer Tenancies	-	1,000	(772)	228
Meaningful Activities	-	30,000	(1,367)	28,633
Making a House a Home - Basingstoke	-	30,000	(19,005)	10,995
Ukraine Support Fund	-	10,000	(5,337)	4,663
Dorset Outreach Winter Funding	-	794	(300)	494
Wiltshire Property Improvements	-	5,572	-	5,572
	464,591	144,200	(126,033)	482,758

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

Year ended 31 March 2022

	Balance Brought Forward	Income in year	Spent in year /Transfers	Balance Carried Forward
	£	£	£	£
Good Start - Contactless giving	2,743	4,052	(2,387)	4,408
Hospital Release Fund	1,000	-	-	1,000
Covid-19 Community Action Fund	124	-	(97)	27
Domestic Abuse Services	15,043	5,344	(16,146)	4,241
Manvers Street Refurbishment	3,500	-	(3,500)	-
Move on Fund	1,500	13,873	(7,126)	8,247
Private Rented Sector Access Fund	18,270	-	(3,156)	15,114
Real Change Basingstoke	60	1,952	-	2,012
Sport England Inequalities Fund	371	4,184	(698)	3,857
Tenancy Starter Packs	100	-	(37)	63
Autism Spectrum Disorder Project	-	523	(123)	400
Client Entertainment	-	300	-	300
Response & Recovery	-	1,237	(1,237)	-
Devon Ripple Fund	-	6,279	(6,279)	-
Employment Support Worker	-	7,500	(7,500)	-
Exeter Emergency Housing Support	-	4,183	(4,183)	-
Footprints Project	-	7,025	(7,025)	-
Groundworks for Devon	-	1,125	(1,500)	(375)
Healthier & Greener Lives - Devon	-	996	-	996
Healthier & Greener Lives - Wiltshire	-	1,000	-	1,000
Julian House Trading	-	33,794	(33,794)	-
Kitchen Equipment	-	458	(119)	339
Omicron Fund	-	22,724	(14,038)	8,686
Refuge Playscheme	-	4,629	(2,595)	2,034
Refugee Services	-	5,141	(70)	5,071
Resettlement Project Devon	-	4,000	-	4,000
Specialist Young Persons Coach	-	7,560	(7,560)	-
The Dorothy Hopkins Trust (previously the)	-	404,250	(1,496)	402,754
Women's Early Intervention Worker	-	12,542	(12,542)	-
Youth Endowment Fund	-	1,920	(1,503)	417
	42,711	556,591	(134,711)	464,591

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

Restricted reserve descriptions

Good Start - Contactless Giving

This funding is obtained through contactless giving located at Nationwide bank in Bath. The funds are dedicated to assisting clients moving from supported housing to more independent living.

Hospital Release Fund

The purpose of the fund is to facilitate swift access to appropriate accommodation following hospital discharge.

Covid-19 Community Action Fund

Funding provided for mobile phones to ensure that rough sleepers could maintain contact with their support during lockdown.

Domestic Abuse Services

This funding was donated to provide support for our service providing refuge accommodation.

Move on Fund

The purpose of this fund is to assist clients to move from supported housing to independent living.

Private Rented Sector Access Fund

Funding for private rented sector tenancy schemes for people who are, or at risk of becoming homeless.

Real Change Basingstoke

The funds are dedicated to assisting clients moving from supported housing to more independent living.

Sport England Inequalities Fund

To provide exercise equipment for vulnerable supported housing clients during lockdown and to reduce the negative impact of Covid-19.

Tenancy Starter Packs

Funding to provide household and essential items to help clients in the Exeter area to move into their own accommodation from supported housing.

Autism Spectrum Disorder Project

Funds to be used for gardening expenses for the service.

Client Entertainment

Funds donated for the purpose of hosting a movie night at our Bath hostel.

Groundworks for Devon

Funding for the purchase of vouchers for clients in Devon to use for food and essentials.

Healthier & Greener Lives - Devon

Funds to be used to purchase gardening equipment and cookery courses for our clients in Devon.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

Healthier & Greener Lives - Wiltshire

Funds to be used to purchase gardening equipment and cookery courses for our clients in Wiltshire.

Kitchen equipment

This is monies to be used for kitchen equipment for clients in Devon.

Omicron Fund

Funding to reduce the impact that the Covid-19 Omicron strain has on the ability to reduce homelessness.

Refuge Playscheme

Funding to organise events for the children of refuge clients during the school holidays.

Refugee Services

The funds are to provide support for our clients in our refugee service.

Resettlement Project Devon

To fund refurbishment of properties within the prisoner resettlement project in Devon.

The Dorothy Hopkins Trust (previously the Charity of Arthur Thomas Hopkins) Fund

To provide support and funding of projects that support women with mental health problems.

Youth Endowment Fund

Funding to educate on how to maintain healthy relationships and increasing awareness of domestic violence and abuse.

Basingstoke Severe Weather Fund

Funds for providing accommodation to rough sleepers in Basingstoke during severe weather.

Housing First Utility Fund

Funding to cover utility costs for our clients in the Housing First project.

Outreach Funding

Funding to support our clients in the gypsy, roma, traveller, boater outreach service.

Manvers Street Refurbishment

Funding to support the refurbishment costs of Manvers Street hostel.

Creative Solutions

Funds for creative solutions to help support individuals rough sleeping in Exeter.

Exeter Personal Budgets

Personal budgets used to create a housing pathway for clients in Exeter.

Homes for Ukraine Activities and Support

To provide items for refugees to improve their situation whilst in the UK, support for childcare and activities.

Young Persons Trainer Tenancies Fund

Funds used to enhance the lives of young clients in our supported housing in Exeter.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

Meaningful Activities

Meaningful occupation activities for people rough sleeping in Basingstoke and Dorset including courses, social activities and wellbeing groups.

Making a House a Home - Basingstoke

Funding towards the refurbishment of our supported houses in Basingstoke and helping to make these feel homely.

Ukraine Support Fund

To deliver services in support of refugees arriving from the Ukraine and helping them to integrate into their communities.

Dorset Outreach Winter Funding

Funding for sleeping bags for rough sleepers in the winter.

Wiltshire Property Improvements

Funding for property improvements for our accommodation in Wiltshire.

20. RECONCILIATION OF OPERATING SURPLUS TO CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
JULIAN HOUSE GROUP		
(Deficit)/Surplus for the year	(83,127)	1,234,915
Depreciation charges	100,901	110,544
Interest receivable	(3,528)	(289)
Dividends receivable	(11,560)	-
Interest payable	28,510	18,215
Gain on revaluation of fixed assets	(843)	-
Loss/(Profit) on disposal of fixed assets	12,702	(515,441)
Decrease in stock	11,856	3,611
(Increase)/Decrease in debtors	(501,221)	83,107
Increase in creditors	245,910	97,608
(Decrease)/Increase in pension liability	(6,000)	18,000
	<u>(206,400)</u>	<u>1,050,270</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

21. PENSION COMMITMENTS**Social Housing Pension Scheme**

As noted within the accounting policies, Julian House participates in the Social Housing Pension Scheme (SHPS), which is a funded multi-employer defined benefit scheme. Since 2019 it has become possible to identify the share of underlying assets and liabilities belonging to individual participating employers as at 31 March 2019 and the scheme is now accounted for as defined benefit plan for the benefit of its employees. Prior to this, a liability was calculated as the net present value of the social landlord's deficit funding agreement.

Amounts recognised in the Balance Sheet at 31 March 2023	2023 £	<i>2022</i> £
Fair value of plan assets	234,000	<i>320,000</i>
Present value of funded obligations	(290,000)	<i>(382,000)</i>
Deficit	<u>(56,000)</u>	<i><u>(62,000)</u></i>

The amounts recognised in the statement of comprehensive income are as follows

	2023 £	<i>2022</i> £
Expenses	2,000	<i>2,000</i>
Net interest expenses	2,000	<i>1,000</i>
	<u>4,000</u>	<i><u>3,000</u></i>

Changes in the fair value of the scheme assets are as follows:

	2023 £	<i>2022</i> £
Fair value of plan assets at start of period	320,000	<i>365,000</i>
Interest income	8,000	<i>7,000</i>
Experience on plan assets (excluding amounts included in interest income) - gain/(loss)	(69,000)	<i>(45,000)</i>
Employer contributions	13,000	<i>14,000</i>
Benefits paid and expenses	(38,000)	<i>(21,000)</i>
	<u>234,000</u>	<i><u>320,000</u></i>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

Changes in the present value of the defined benefit obligation are as follows:

	2023	<i>2022</i>
	£	£
Defined benefit obligation at start of period	382,000	<i>409,000</i>
Expenses	2,000	<i>2,000</i>
Interest expense	10,000	<i>8,000</i>
Actuarial losses/(gains) due to scheme experience	8,000	<i>7,000</i>
Actuarial losses/(gains) due to changes in demographic assumptions	(1,000)	<i>(9,000)</i>
Actuarial losses/(gains) due to changes in financial assumptions	(73,000)	<i>(14,000)</i>
Benefits paid and expenses	(38,000)	<i>(21,000)</i>
	<u>290,000</u>	<i><u>382,000</u></i>

The amounts recognised in other recognised gains and losses are as follows

	2023	<i>2022</i>
	£	£
Experience on plan assets (excluding amounts included in net interest cost) - gain/(loss)	(69,000)	<i>(45,000)</i>
Experience gains and losses arising on the plan liabilities - gain/(loss)	(8,000)	<i>(7,000)</i>
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain/(loss)	1,000	<i>9,000</i>
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain/(loss)	73,000	<i>14,000</i>
Total actuarial gains and losses - gain/(loss)	<u>(3,000)</u>	<i><u>(29,000)</u></i>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

The categories of scheme assets are as follows

	2023 £	2022 £
Global Equity	4,000	61,000
Absolute Return	3,000	13,000
Distressed Opportunities	7,000	11,000
Credit Relative Value	9,000	11,000
Alternative Risk Premia	-	11,000
Fund of Hedge Funds	-	-
Emerging Markets Debt	1,000	9,000
Risk Sharing	17,000	11,000
Insurance-Linked Securities	6,000	7,000
Property	10,000	9,000
Infrastructure	27,000	23,000
Private Debt	10,000	8,000
Opportunistic Illiquid Credit	10,000	11,000
High Yield	1,000	3,000
Opportunistic Credit	-	1,000
Cash	2,000	1,000
Corporate Bond Fund	-	21,000
Liquid Credit	-	-
Long Lease Property	7,000	8,000
Secured Income	11,000	12,000
Liability Driven Investment	108,000	89,000
Currency Hedging	-	(1,000)
Net Current Assets	1,000	1,000
Total assets	234,000	320,000

Key assumptions

	2023	2022
	% per annum	% per annum
Discount rate	4.92	2.74
Inflation (RPI)	3.19	4.00
Inflation (CPI)	2.56	3.39
Salary Growth	3.56	4.39
	75% of	75% of
	maximum	maximum
Allowance for commutation of pension for cash at retirement	allowance	allowance

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

The mortality assumptions adopted at 31 March 2023 imply the following life expectancies

	2023	<i>2022</i>
Male retiring in 2023	21.00	<i>21.10</i>
Female retiring in 2023	23.40	<i>23.70</i>
Male retiring in 2043	22.20	<i>22.40</i>
Female retiring in 2043	24.90	<i>25.20</i>

The Pensions Trust Growth Plan

Julian House also participates in the Pensions Trust Growth Plan scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the Company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

No deficit contributions are payable by Julian House in respect of this scheme, and therefore no liability in respect of deficit contributions is required.

22. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemptions afforded by Financial Reporting Standard FRS 102 and not disclosed transactions with group undertakings. Any such transactions are eliminated on consolidation.

The trustee, D Jobbins, is a board member of Komedia Bath Ltd. During the year purchases totalling £600 (2022: £600) and donations of £916 (2022: £nil) were made from Komedia Bath Ltd by Julian House.

The trustee, J Hilton, is a director of Rotork PLC. During the year donations and fundraising totalling £Nil (2022: £200) were received from Rotork PLC by Julian House.

The trustee, J Hilton, is a governor of Newbridge School. During the year donations and fundraising totalling £nil (2022: £108) were received from Newbridge School by Julian House.

The trustee P Mackenize-Cummins, is a director of Clearly PR Ltd. During the year fundraising income of £550 (2022: £550) were received from Clearly PR by Julian House.

All our business is conducted on an arms length basis.

23. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party of the charitable company.

24. EXCEPTIONAL ITEMS

	2023	<i>2022</i>
	£	<i>£</i>
Profit on disposal of New King Street	-	<i>527,965</i>

Accounts



JULIAN HOUSE

(Regulator of Social Housing registration: L4549

Company Number: 11791952

Registered Charity Number: 1183751)

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2022



JULIAN HOUSE

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2022

CONTENTS

	Page
Reference and administrative details	1
Trustees' report	3
Independent auditors' report	23
Consolidated statement of comprehensive income	27
Statement of comprehensive income	28
Balance sheet and consolidated balance sheet	29
Consolidated statement of changes in reserves	30
Statement of changes in reserves	31
Consolidated statement of cash flows	32
Notes to the financial statements	33

JULIAN HOUSE

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2022

Trustees	Emma Cooke (Chair – temporarily on leave) Kirsty Eastham Julia Hilton David Jobbins (Acting Chair) Joy Luxford (née Saunders) (resigned 27 May 2021) Paul Mackenzie Cummins Timothy Mitchell Fiona Nunn Garry Peagam Clive Pugh Ahran Symonds-Baig Julian House (appointed 3 August 2022)	
Patron	Dr Phil Hammond	
Secretary	Laura Baxter (appointed 9 August 2021) Patricia Keen (resigned 9 August 2021)	
Chief Executive	Helen Bedser	
Senior Management Team	Kaniz Malekin Laura Baxter Patricia Keen Cecil Weir Nina Reed Roanne Wooten	Client Services Director (appointed 5 May 2022) Finance Director (appointed 1 August 2021) Finance Director (resigned 9 August 2021) Fundraising & PR Director HR Business Partner Strategic Partnerships Director
Registered Charity Number	1183751	
Registered Company Number	11791952	
Regulator of Social Housing Number	L4549	
Registered Office and Place of Business	1 Kelso Place Upper Bristol Road Bath BA1 3AU	

JULIAN HOUSE

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2022

Auditors

Monahans
Fortescue House
Court Street
Trowbridge
BA14 8FA

Bankers

Lloyds Bank
Milsom Street
Bath
BA1 1DN

Triodos Bank
Deanery Road
Bristol
BS1 5AS

CAF Bank Ltd
25 Kings Hill
Avenue West
Malling
Kent ME19
4JQ

Bank of Scotland
The Mound
Edinburgh
EH1 1YZ

TRUSTEES' REPORT

For the year ended 31 March 2022

Message from our Chair

It is my pleasure to introduce this report as Acting Chair of Julian House, covering for the Chair's maternity leave.

The year 2021-2022 represented the second full year of working and living under the shadow of Covid-19. Despite the ups, downs, and uncertainties of the pandemic, I am enormously proud of everything that Julian House has achieved towards our vision of a society where socially excluded people are supported and empowered to build sustainable independent lives.

It has been another busy year in which we have continued to deliver vital accommodation and support services that transform the daily lives and futures of people experiencing social exclusion. We were able to secure funds to maintain accommodation services that had been set up during the first lockdown, and we developed several new housing and support services providing more people with opportunities to change their life for the better. We also played a key role in ensuring our clients had access to vaccination and testing services, and that the most vulnerable continued to be protected.

As the year closed, we were hopeful that the most severe impact of Covid seemed to be behind us; only for fresh challenges to arrive - the cost-of-living crisis and the war in Ukraine. These will undoubtedly require our continued resilience and resolve. However, I am confident that with the amazing people at Julian House – our staff, volunteers, students, clients, board members, and supporters – we can continue to meet these challenges head on.

Introduction

The Board of Trustees of Julian House present their report and the audited financial statements of the organisation for the year ended 31 March 2022.

Public Benefit

The Trustees confirm that they have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The trustees further confirm that the activities of Julian House are carried out, in line with its objects, for the public benefit as described in this report.

OBJECTIVES AND ACTIVITIES

Our Purpose

We believe everyone deserves a safe place to live and opportunities to change their life for the better.

Our Vision

A society where people experiencing social exclusion are supported and empowered to build sustainable independent lives.

Our Mission

To deliver quality accommodation and support services, which transform the daily lives and futures of people experiencing social exclusion.

TRUSTEES' REPORT

For the year ended 31 March 2022

Our Values

We value the individual:

- We listen to the views and opinions of others.
- We accept, respect and value people's individuality.
- We are aware of how our own behaviour impacts on others.

We are collaborative:

- We work jointly with others to achieve the best results.
- We build positive relationships with others based on trust.
- We work together as one team, sharing our skills, knowledge and experience.

We are creative:

- We seek new ideas and approaches and share these with others.
- We look for ways to improve the way we work.
- We are flexible and open to new ideas and willing to try new things.

Our Strategy

In 2021, we launched our new 5-year strategy. This was informed by numerous conversations and consultation with our many stakeholders including clients, staff, volunteers, partner organisations and trustees. At the heart of our strategy is the ambition:

- To sustainably scale-up our accommodation and support services, and reach over 10,000 people experiencing social exclusion with meaningful opportunities to change their life for the better, over the next 5 years.

Our Goals and Objectives

Goal 1: Everyone we support will experience a high-quality service.

We will do this by:

- Providing services that meet the assessed needs, risks, goals and aspirations of our clients.
- Championing a client-led approach, and continuing to innovate, learn, adapt and improve our services in response to what clients tell us.
- Actively managing our properties to ensure that they provide a safe and quality living environment for our clients.
- Collaborating with a wide range of partners across the statutory, voluntary, community and private sectors, to deliver integrated services which achieve the best possible outcomes for our clients.
- Developing the capacity and skills of our workforce to deliver high quality, trauma-informed services.

TRUSTEES' REPORT

For the year ended 31 March 2022

Goal 2: We will be a great place to work and volunteer.

We will do this by:

- Attracting and retaining high calibre staff and volunteers, who share our values, bringing together a diverse range of different skills, professional backgrounds and lived experiences.
- Championing staff and volunteer well-being and resilience, creating an environment where people want to come to work and volunteer and know that their contribution is important and valued.
- Fostering a purpose-led, high performance culture through reward and recognition and strong staff and volunteer engagement.
- Building capacity across the organisation through succession planning and a framework for learning and development.
- Creating a culture that promotes and actively welcomes equality, diversity and inclusion.

Goal 3: We will sustainably grow, improve and enhance the accommodation and support services we provide for people experiencing social exclusion.

We will do this by:

- Responding to and seeking out opportunities to consolidate and expand our work with people experiencing social exclusion in our areas of operation.
- Securing statutory funding and commissioned services through successful tendering, and by maintaining and developing strong relationships with key local, regional and national stakeholders.
- Securing trust and foundation income through well-developed cases for support and successful, targeted applications.
- Positioning ourselves as a proactive, forward thinking organisation, agile and innovative in our approach to developing accommodation and support services for people experiencing social exclusion.
- Enabling our wholly owned trading subsidiary, Julian House Trading (JHT), to make a financial contribution to the charity, while continuing to achieve positive social outcomes.

Goal 4: We will continue to manage our charity efficiently and effectively.

We will do this by:

- Ensuring a fit for purpose organisational structure and resources to support sustainable growth.
- Improving our financial performance by focusing on efficiency, managing resources responsibly, embracing technology, and ensuring value for money in everything we do, without compromising our commitment to delivering high quality services.
- Providing our people with access to the right support, processes and technology to perform effectively.
- Developing, reviewing and rolling out improved policies, procedures and reporting.
- Optimising our property assets applying rigorous appraisal of all potential options for improving value for money and furthering our strategic objectives.

TRUSTEES' REPORT

For the year ended 31 March 2022

Goal 5: We will inspire and educate as many people as possible in our local communities to understand the causes and effects of social exclusion, and to support our life-changing work.

We will do this by:

- Nurturing and growing authentic, long-term relationships with our supporters.
- Increasing brand awareness and recognition of the scale and impact of our life-changing work across all our areas of operation.
- Implementing year-round awareness raising programmes which educate, address stigma and discrimination and put the strengths and potential of people experiencing social exclusion at the heart of our communications.
- Developing new physical and digital ways to engage with supporters, that are attractive to corporates, groups and individuals, focusing on what delivers significant and measurable return on investment.
- Developing new trading initiatives, focussing on the profitability of our retail operations.

Our Services

We provide a network of accommodation and support services for people experiencing social exclusion across the region, including:

- Emergency hostel services providing 24-hour support and access to specialist services for people experiencing rough sleeping and/or people at risk of rough sleeping.
- Refuges, safe houses and resettlement support services, empowering people to recover and heal from the adverse effects of domestic violence and abuse, and move on to independence.
- Supported housing services, providing short-term accommodation and person-centred support for people experiencing homelessness, leaving prison, leaving care and moving on from emergency hostels, to develop their skills, resilience and independence.
- Assertive homeless outreach services, supporting people experiencing rough sleeping to access housing and services, and to move off the streets and into sustainable accommodation.
- Housing First services, providing permanent accommodation and wraparound support for people who have a history of long-term rough sleeping, failed accommodation placements and/or who have struggled to engage in previous offers of support.
- Refugee support services, supporting people fleeing wars, persecution and life-threatening challenges, to resettle, integrate and rebuild their lives in the UK.
- Travelling communities' outreach and engagement services, providing culturally sensitive support to improve the lives of Gypsy, Roma, Boater, Show-people and Traveller communities, and reduce the widespread inequalities they experience.
- Employment support services for people facing significant barriers to work, providing tailored support to help people progress towards education, training, job search and paid employment.
- Homeless hospital discharge service, providing support to homeless in-patients to ensure they are not discharged back to the streets, nor their discharge delayed due to a lack of suitable housing options.
- One-to-one outreach support and healthy relationship programmes for children and young people affected by and/or at risk of domestic violence and abuse.
- Freedom Programme, enabling women to identify abusive and controlling behaviours, to help break the cycle of domestic violence and abuse.

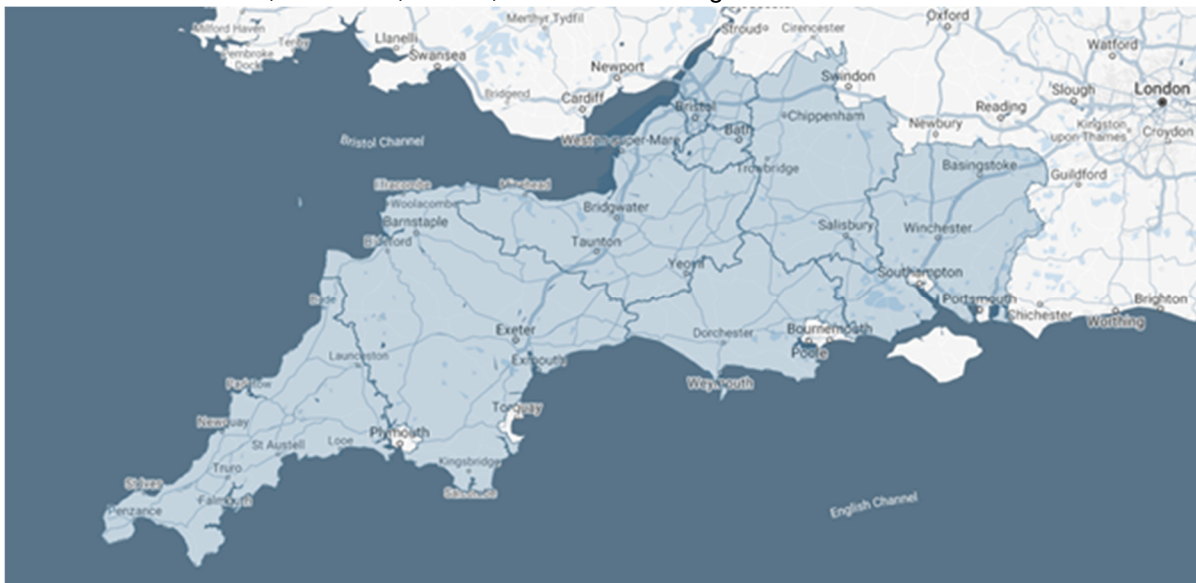
TRUSTEES' REPORT

For the year ended 31 March 2022

The common thread that connects all our services, is the skilled support from a trusted Julian House support worker, who provides a trauma-informed approach and a range of practical and emotional support, tailored to the strengths of each client, with the aim of increasing their confidence, self-esteem, skills, resilience, and well-being, and enhancing their life choices and chances, as they navigate their individual journey towards recovery, independence, and social inclusion. That journey may not be linear, and it may be subject to setbacks and challenges, but the acceptance, flexibility and expertise of the Julian House support worker will enable incremental progress to be made.

The people our services support may have experienced or still be experiencing poverty, homelessness, rough sleeping, displacement, trauma and abuse, mental ill-health, substance misuse, domestic violence and abuse, long-term unemployment, involvement with the justice system, and/or a complex range of health and support needs.

Our work mainly spans the South West of England, encompassing Bath & North East Somerset, Wiltshire, Bristol, South Gloucestershire, Somerset, Dorset, Devon and Basingstoke & Deane.



Our Service Statistics for 2021-22

- **1,678** people accessed our accommodation-based and community support services.
- **60,000+** bed nights provided through our accommodation-based services.
- **61%** of people moved on successfully from our accommodation-based services.
- **88** people experiencing rough sleeping supported into accommodation with accompanying health interventions, through the Protect and Vaccinate programme.
- **7,326** contacts made with our rough sleeper outreach services.
- **49** adults and **18** children fleeing domestic abuse, accessed safety and support in refuges and safe houses, to recover from the trauma they experienced.

TRUSTEES' REPORT

For the year ended 31 March 2022

- **48** women with experience of domestic abuse accessed our online Freedom Programme, to help understand and break the cycle of abuse.
- **108** children and young people impacted by domestic abuse supported through one-to-one outreach and our healthy relationship group programmes.
- **13** young people at risk of homelessness supported through our trainer tenancies project to develop their independent living skills.
- **75** Gypsy, Roma, Traveller and Boater people engaged with our travelling communities support team to overcome health inequalities and access essential support and services.
- **48** refugees from Syria and Afghanistan supported to rebuild their life in the UK through our resettlement and integration services.
- **179** people on probation supported through our prison resettlement services to avoid homelessness and re-offending.
- **89** people accessed employability programmes at our bike workshops, to develop their confidence and work skills, and progress towards employment.
- **174** people supported through our Homeless Hospital Discharge service, ensuring that medically well homeless patients were not discharged back to the streets.
- **74** people accessed our West of England Works service and received support to access training, education, volunteering and employment.
- **89%** of all our clients surveyed were very satisfied/satisfied with their support.
- **80%** of all our clients surveyed were very satisfied/satisfied with their accommodation.

TRUSTEES' REPORT

For the year ended 31 March 2022

ACHIEVEMENTS AND PERFORMANCE

2021-22 was the first year of our 2021-26 strategy. Our plan was to decompress from the pandemic-dominated 2020, to recover, restore and make continuous improvements. We sought modest growth and to prepare for further opportunities and more ambitious growth from 2022 onwards.

In many ways 2021-22 was the year we planned for, but in which we also positively responded to new national rough sleeping initiatives such as the Next Steps Programme and Protect and Vaccinate. We were also called upon to respond to the humanitarian crises in Afghanistan to provide refugee resettlement support to people fleeing this war.

Detailed below under each of our strategic goals, are our activities and achievements for the year.

1. Everyone we support will experience a high-quality service.

- We invested additional resources in Health, Safety and Facilities, improving quality standards and increasing H&S compliance across our services.
- We improved and updated numerous policies and procedures to make them more flexible, inclusive and trauma-informed.
- We carried out an annual client satisfaction survey and introduced a new client exit survey.
- We carried out an annual review of client complaints to identify themes and lessons learned.
- We made 65 safeguarding considerations and 32 safeguarding referrals to protect some of our most vulnerable and at risk clients.

2. We will be a great place to work and volunteer.

- We continued to support our people to seek internal opportunities. 31 roles were filled by internal candidates and 18 internal promotions were made.
- We continued to work with our Equality, Diversity and Inclusion (EDI) staff champions working group on an annual work plan to ensure that we provide a place of respect and opportunity for all.
- We delivered a comprehensive staff training and development programme consisting of 110 training sessions delivered over the course of the year, including in Trans awareness, Professional Boundaries, Safeguarding, Trauma-informed Care and Supportive Listening.
- We received 152 staff nominations from colleagues for our annual staff awards presentation and 19 employees were rewarded for their outstanding contribution to Julian House, as rated by their peers.
- We carried out our annual staff survey and conducted an extensive scoping exercise involving listening and learning conversations with our employees.
- We made a staff gratitude payment as a gesture of thanks for continued hard work through the pandemic.
- We reviewed client-facing and other staff salaries and introduced new pay scales for a number of roles.
- We started offering regular wellbeing and lunchtime learning sessions.
- We provided placements for 18 Kickstarters, offering young people at risk of unemployment valuable work experience and the chance to develop their career prospects with us.
- We provided quality placements for 8 university students and 200+ volunteers.

TRUSTEES' REPORT

For the year ended 31 March 2022

3. We will sustainably grow, improve and enhance the accommodation and support services we provide for people experiencing social exclusion.

- We increased our turnover by 5% from £7.25m to £7.62m.
- We sold our admin offices in Bath as part of a longer-term plan to invest in homes for our clients.
- We opened up new 'Next Steps' supported accommodation services, providing a total of 22 new units of housing for people experiencing rough sleeping in Bath and Exeter.
- We secured funding for a new Prison Resettlement Service in South Gloucestershire for people at risk of homelessness and rough sleeping on release.
- We relocated our Peter House criminal justice service in Bath to more suitable premises offering a better standard of accommodation.
- We opened 2 new safe houses for people experiencing domestic abuse, Lotus House a new 1-bed safe house in Bath for women and Ruth House a new 4-bed safe house in Wiltshire for women.
- We designated a 2-bed safe house specifically for men experiencing domestic abuse.
- We were commissioned to provide resettlement and integration support to hosts and guests in South Gloucestershire through the Homes for Ukraine Scheme, playing a key role in the global response to the humanitarian crisis.
- We opened a new homeless day centre in Bath for people experiencing rough sleeping.
- We were successful in being awarded a new contract to provide Roundhayes, a 6-bed supported housing service in Dorset, for people with experience of rough sleeping.

4. We will continue to manage our charity efficiently and effectively.

- We launched People HR, our new HR software, to automate manual processes and enhance our information and reporting capabilities.
- We launched Donorfy, our new fundraising CRM.
- We closed our Bike Workshop in Bristol to improve the overall profitability of our retail and social enterprise operations.
- We introduced a new system for reporting repairs and maintenance to our properties.
- We implemented a new online donation platform.
- We introduced online service charge payments for our clients.

5. We will inspire and educate as many people as possible in our local communities to understand the causes and effects of social exclusion, and to support our life-changing work.

- We produced regular newsletters for our subscribers/supporters and increased our 'opt-ins' by 46%.
- We significantly grew our social media engagement with a +50% increase in followers.
- We wrote to the MP in Bath expressing our concern about the Policing Bill.
- We celebrated refugee week with local events in Bath.
- We ran a successful Christmas campaign, raising a record amount.
- We received over 58,000 visitors to our website and our home page was viewed over 180,000 times.

TRUSTEES' REPORT

For the year ended 31 March 2022

Our Challenges

Whilst we are extremely proud of all that we managed to achieve in 2021-22, and relieved to be leaving the most severe impact of the pandemic behind us, there have also been many other challenges for the charity, which require our continued resilience and resolve.

A fragmented housing, probation, health and social care system has meant that many of our clients have not been able to access the wider support they need to be able to avoid social exclusion, progress to independence, or achieve their personal goals in life.

Despite successive governments' commitment to end rough sleeping and some welcome investment in new initiatives, the steady flow of people onto the streets has not been stemmed. Meanwhile, the housing crisis shows no sign of improving, with demand outstripping supply.

Alongside the challenge of access to housing, we are also seeing an increase in social problems including substance misuse, mental health needs, domestic abuse, debt, offending and people with multiple needs, leading very complex lives.

The current cost of living crisis will result in spiralling demand for our services, with rising prices for goods and groceries, pushing more people into poverty and the margins of society. When Russia invaded Ukraine at the beginning of the year, fuel suppliers' pressure resulted in a sharp increase in energy price caps which could have huge consequences for our charity running costs, as well as the lives of our staff and beneficiaries. This situation is further compounded by the extremely high rate of inflation, caused by complex world issues. We consider ourselves a good employer, flexible, supportive, and values-driven, but we would be unable to pay our employees' wages to keep pace with the current soaring levels of inflation.

Stretched local authority budgets exacerbate this problem, with many of our funding sources now frozen for over a decade. There is also the threat of further cuts in funding, as local government purse strings continue to tighten. It is a simple fact that there are fewer resources available, at a time when people need them most.

Whilst not diminishing how impactful these challenges can be, we will continue to maintain hope and optimism in the opportunities they present, to be creative and innovative. As an organisation we embrace change. We develop, learn and we adapt, but we will not compromise our commitment to providing quality, person-centred services. We are confident that with the amazing people at Julian House – our staff, volunteers, students, clients, board members, and supporters – we can continue to meet these challenges head on.

Our Bike Workshops

Our bike workshops are social enterprises run through our subsidiary company, Julian House Trading Limited (JHT), which help to raise our profile with new audiences and diversify our income streams. JHT operates bike workshops in Bath and Trowbridge which trade in new and refurbished bikes, with embedded training and employability programmes for socially excluded people, furthering the wider objectives of Julian House.

Notable achievements for our Bath and Trowbridge Bike Workshops include:

- We supported 89 people experiencing social exclusion to access employment support, build-a-bike courses and work experience placements at the bike workshops.
- We supported 40 people to gain AQA accreditations in Building a Bike, Maintaining a Bike, and Health & Safety at Work.
- We provided meaningful work placements for 10 young people at risk of unemployment, through the Kickstart programme.
- We continued to ensure that 100% of bike workshop staff are qualified to at least Cytech level two.

TRUSTEES' REPORT

For the year ended 31 March 2022

- We were a finalist in the sustainability category of the prestigious Bath Life Awards.
- We launched a new e-bike hire scheme in Bath, achieving a 5* rating on TripAdvisor.
- We built and sold 618 second hand refurbished bikes.
- We attracted 1,277 Instagram followers (up from 895 last year) and 1,001 Facebook followers (up from 852 last year).
- We donated c.500 bike tyre inner tubes to the charity Cycle of Good who turn them into eco-friendly items to help end poverty in Malawi.

The financial results of JHT are consolidated into the Julian House financial statements.

Our Charity Shops

We have a chain of charity shops across Bath, Trowbridge, Chippenham, Frome and Devizes, selling quality donated clothes, books and electrical items. Our charity shops give us a valuable presence on the high street and raise both unrestricted income and awareness about our work. Although one site closed in March 2021 (in Thornbury, taking advantage of a lease break) we opened another beautiful new shop in Devizes and we continue to actively look for new shop sites. Together, our shops returned a net profit of £180k. Although retail sales were not quite as strong as was hoped, this was against a backdrop of generally lower footfall on high streets and particularly in some of the towns where Julian House has a presence. In particular, tourism was massively down in Bath. Volunteers play an important role in the shops and this is another area where Covid-19 has had an ongoing detrimental impact. Some volunteers were apprehensive about coming back into their previous roles and, more generally, the number of new offers of help has been down. We are working hard to address this.

Our charity shops also have a hugely beneficial environmental impact, diverting tonnes of textiles from landfill waste.

Our Volunteers

Volunteering from our clients, members of the public and business community help us to do much more for the socially excluded people we support. At every level, from our trustees to volunteers in our client services, our chair to our patron, we're led and supported by some amazing volunteers.

We offer a wide range of volunteering opportunities, including in our shops and bike workshops as mechanics, retail and e-commerce assistants, and in our client services, as outreach assistants, cooks, and befrienders. Some 200+ volunteers contributed an estimated 9,400 hours of voluntary support for Julian House this year, plus the countless hours provided by our trustees. Many more people got involved with our fundraising activities and events. Last year we were supported by over 150 individual fundraisers and 100's of people donated items to sell in our shops.

We are indebted to all our volunteers who bring invaluable experience, fresh perspectives and enthusiasm to our work and help strengthen links to the communities we serve. Volunteers dramatically increase our overall capacity, representation, diversity and flexibility. In return, volunteers gain valuable experience, learn new skills, and improve their health and well-being. We are immensely grateful for the support and willingness of our volunteers to answer our calls for aid over the last year.

Fundraising

Fundraising is incredibly important to us, as it is the only way we are able to run many of our vital services. We are proud of our commitment to fair, honest and open fundraising and we do not engage in direct fundraising or commercially contract with third parties to fundraise on our behalf.

TRUSTEES' REPORT

For the year ended 31 March 2022

We are registered with the fundraising regulator and adhere to the 'fundraising promise'. We take the management of data very seriously and conform to Data Protection legislation. We only collect and use personal information for the purpose it was intended. We do not buy data or sell any of our data on to third parties. We send out regular supporter newsletters and that, along with all other correspondence, is tailored based on the interests and wishes of the donor. We received no complaints in relation to our fundraising activities last year. When working with volunteers who have chosen to fundraise for Julian House, we ensure that they comply with appropriate guidelines and follow best practice.

In 2021-22 our in-house fundraising and PR team succeeded in raising £1.5m (compared to £1.3m 2020-21) and exceeding targets. We are grateful to the hundreds of people, companies and trusts who continue to support us. Our work would not be possible without them. We are especially indebted to the Dorothy Hopkins Trust for their large donation towards our work supporting vulnerable women. This will enable us to carry out improvements to our refuge buildings and employ a specialist women's mental health worker for a number of years.

One positive to come out of the pandemic was the increased use of social media. That emphasis on social media carried on throughout 2021-22 - allowing much more direct dialogue with supporters and the wider community, and an effective means of conveying the often complex issues which impact on the people we support.

The biggest event of the year was the annual tour of the byways of Bath's near countryside – the Circuit of Bath Walk. Now in its 21st year the event was a massive tonic to supporters and the community when they were released from lockdown in 2020. Such was the demand that another extra event was staged in April 2021 – followed up by the traditional fixture in September. Even though we have been staging this for many years it is only possible through the support of many volunteers and organisations giving their help at various checkpoints. We were thrilled that the specially selected route for the event, of footpaths and public rights of way, has now been officially recognised by the Bathscape Landscape Partnership.

Notwithstanding the importance of financial support, gifts in kind also help enormously in making our resources stretch as far as possible. These are just a few examples:

- The new owner of our former admin office in Bath allowed us to stay rent free in the premises
- Redcliffe Homes donated a large quantity of almost new ex show-home furniture for use in our supported housing
- Graham & Green provided support to furnish refugee and refuge properties
- IKEA Exeter helped to furnish trainer tenancies for young people
- Wiltshire Digital Drive provided refurbished laptops for digitally excluded children and teenagers

There were many others. Huge thanks to all of them.

Although this has been another challenging year in fundraising terms, we remain positive about the future – hopeful that our supporters, volunteers and other stakeholders will continue to support the amazing work done by the

charity with marginalised and vulnerable individuals. Not just changing lives – often saving lives.

Our People

People are at the heart of our work – the people we support, our staff, our volunteers and our supporters. We employ over 150 staff and are supported by over 200 volunteers. We want people's experience of Julian House to be a great one – whether they are working for us, volunteering for us, supporting us, or coming to us for accommodation and support.

TRUSTEES' REPORT

For the year ended 31 March 2022

Our staff work across the South West, with main offices in Bath, Exeter, Bristol, Trowbridge, Taunton, Yeovil, Exeter, Weymouth and Basingstoke.

Our staff engagement survey showed that most people who work for Julian House enjoy the work they do, feel they are making a difference, are empowered to take decisions, and get the feedback and support they need in their role. We're committed to creating a positive high performing work environment and our survey and subsequent scoping exercise highlighted some areas where we can improve. Our staff told us we should: get better at communicating between teams; invest more in career development; and improve our pay. We have been able to take positive action in all these areas during the year. We have also maintained our status as an Investor in People, a Mindful Employer, and Disability Confident employer.

Equality, Diversity and Inclusion

Like many organisations in the charitable sector, we have taken time to reflect on the way we work and in particular to develop and adopt a clear and forward-looking approach to Equality, Diversity and Inclusion. We want to become more diverse and fully inclusive. We are committed to building an organisational culture of respect and equity, where everyone can thrive, and where staff, volunteers, students, clients, board members and supporters from all backgrounds are truly valued and feel like they belong.

We have an annual Equality, Diversity and Inclusion (EDI) Action Plan, which was shaped by our staff and trustee Diversity & Inclusion Champions. This plan serves not only as our commitment to equality, diversity and inclusion in writing, but also as a working document to help us monitor our progress in this area. Some key achievements from our 2021-22 EDI Action Plan include:

- Increasing representation on our Diversity & Inclusion Champions group.
- Launching a regular update from the Champions group to feedback on their activities and other news/initiatives.
- Recognising a diverse range of events through our internal and external comms which are important to both our clients and employees.
- Introducing a range of new awareness raising training sessions.
- Improving our reporting of diversity data.

The Diversity & Inclusion group has also been instrumental in setting our priorities for our new 2022-23 EDI action plan, which are:

- Inclusive recruitment of staff and volunteers.
- Embedding an inclusive workplace culture.
- Demonstrating our commitment to EDI in our communications and events.
- Ensuring client services are accessible and deliver outcomes for all.

Our mean average gender pay gap is 2.3% and our median average gender pay gap is 2%, which is below the average for charities. Our leadership team is made up of one man and five women. The mean and median gender

pay gap is due to a higher percentage of women occupying roles at the lower end of our pay scale. 67% of our employees are women.

In our 2021 employee survey 80% of employees agreed/strongly agreed that diversity is valued at Julian House.

TRUSTEES' REPORT

For the year ended 31 March 2022

Partnerships

Working in partnership with other organisations and different sectors is an important way to achieve change and support the people who use our services. We have collaborated with a number of organisations in the past year and will continue to work with partners to effectively and imaginatively address the issues of homelessness and social exclusion in the communities where we work. For example, we have:

- Jointly delivered services in collaboration with partner organisations including Bath Welcomes Refugees in Bath and BCHA in Exeter.
- Continued to work closely with partner addiction recovery services to ensure our clients have swift access to scripting appointments, particularly with DHI in Bath and Together in Devon.
- Added our voice to the good work being done by others such as the 'Keep the Lifeline' campaign, against cuts to Universal Credit.
- Spoken up for and advocated on issues that concern our clients, to influence others responsible for public and social policy.
- Worked with schools, universities and community groups to raise awareness and reach out to younger generations of supporters.

Financial Review

In 2021-22 Group turnover for the year was £7.6m (2020-2021 £7.2m). Turnover for the financial year includes a significant one-off restricted donation of £404k. In the year, a profit of £528k was made from the sale of our administrative office. The net proceeds from this sale have been designated for housing for our clients.

The principal sources of funding for Julian House are income from contracts, accommodation charges, fundraising and retail income. Retail income was £579k (2020-21 £210k) returning to levels of trade pre-Covid.

During the year the amount received from business support grants reduced as the support for the impact of Covid decreased.

Julian House Trading's (JHT) turnover was £409k (2020-21 £442k) which was reduced due to the closure of the Bike Workshop in Bristol. JHT made a small loss in the year. JHT aims to improve profitability with the closure of the Bristol workshop.

Expenditure has not increased in line with income as the proceeds from the sale of the administrative office and the large, restricted donation have not yet been spent.

The Group surplus for 2021-22 is £1.23m, compared with a surplus of £562k the previous year.

Reserves Policy

In March 2022 the Reserves Policy was reviewed by the Trustees resulting in the reserves target range being set to between £1.2m to £1.7m. This range has been determined using a risk-based approach. Identified risks include a change in the regulatory and economic landscape, an unplanned fall in voluntary income, cash flow requirements in relation to contract timing and renewals and a change in the retail environment. The reserves have been set to allow time to undertake mitigating actions should any or all of the identified risks eventuate. The Trustees regularly review the level of reserves to ensure that it is adequate and appropriate to meet the requirements of Julian House.

Total funds as at 31 March 2022, were £4.57m, of which £465k were restricted funds. The Trustees have designated the net proceeds of £1.04m from the sale of our admin office to a Housing Fund. These funds are to be spent on property providing housing for our clients with the intention to spend within three years.

TRUSTEES' REPORT

For the year ended 31 March 2022

The Group holds fixed assets of £1.9m which are not readily transferable into liquid assets, less amounts used to finance them of £0.7m, being long term loans and a hire purchase. These have been excluded in the calculation of free reserves as they are required in order to operate the Group. The defined pension liability has been excluded as it is not an immediate commitment and so does not impact on the amount freely available to spend save for annual contributions and costs.

The remaining funds, the Group's free reserves were £1.88m, which is £0.18m above the upper target of £1.7m. In order to bring reserves back within the target range a deficit budget has been prepared for 2022-23.

Principle Risks and Uncertainties

We are committed to effective risk management and have effective mechanisms in place for managing strategic and operational risks. Like all organisations in our sector, we are facing unprecedented challenges and great uncertainty in our operating environment. We need to remain responsive to changing client needs and to fulfil the requirements and expectations of our supporters, commissioners and regulatory bodies, against a backdrop of increasing demand for our services, short-term funding limitations and ongoing rising costs. We need to exercise careful vigilance in the delivery of services for children, young people and adults at risk, and review our systems and processes against the highest governance and quality standards, to ensure they are safe and effective.

The Board has direct responsibility for ensuring Julian House has systems for internal control and the management of risk. The board regularly conducts a review of the major strategic, business and operational risks to which the organisation is exposed.

A risk register is held which is updated on an ongoing basis and is formally presented to, and reviewed by, the Audit, and Finance Sub-Committee and the Board twice a year. The risk register details the board assurance for each risk.

The top five risks in 2021-22, after mitigating actions were:

- Failure to attract and retain skilled employees and to have appropriately trained staff.
- Failure of services to deliver positive outcomes for clients, commissioners, or other stakeholders.
- Failure to comply with legal, regulatory, and contractual obligations.
- Failure of IT systems.
- Coronavirus leading to wide-spread disruption.

The key risks identified in our risk register are prioritised in terms of potential impact and likelihood of occurrence. We consider ways of mitigating the risks and identify a lead member of the Senior Management Team responsible for taking necessary actions. The Board recognises that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Examples of actions taken to mitigate the above risks include:

- Implementation of a People Strategy and maintaining Investors In People accreditation.
- Conducting client satisfaction surveys annually.
- Regular health and safety compliance monitoring reported to the Board.
- Development of an IT training plan and maintaining Cyber Essentials accreditation.
- Scenario plans in place for our services in the event of an outbreak of coronavirus.

TRUSTEES' REPORT

For the year ended 31 March 2022

The risk management and control processes are not a separate annual exercise but are a continuous function. Key elements in our internal control systems are:

- Appropriate authorisation levels through Audit and Finance Sub-committee approved delegated authority.
- Segregation of accounting duties and dual bank signing requirements.
- Policies in respect of preventing, detecting, and investigating fraud.
- Preparation of cashflow forecasts and budgets which allow the Board and Senior Management Team to monitor the key business risks and financial objectives and identify variances arising during the monthly and quarterly reporting cycles.
- A framework of key performance indicators and regular reporting to the Senior Management Team, sub-committees and the Board, to ensure that any control issues are identified, and that corrective action is taken.
- Annual external audit which produces a management letter to the Audit and Finance Sub-Committee on any internal control issues identified during the course of the audit.
- Programme of third party provided internal audit which provides reports to the Audit and Finance Sub Committee on any internal control issues identified during the course of each internal audit.

Where serious control weaknesses were identified during the year, they have been addressed.

Risk Appetite

The Board has established a risk appetite framework to support its decision making, which is reviewed as part of the overall risk reporting processes. Our approach is to minimise exposure to reputational, compliance and unacceptable financial risk, whilst accepting and encouraging appropriate risk in pursuit of our strategic goals. Julian House operates in an increasingly competitive and rapidly changing environment, where funding streams can be uncertain, where changes in policy and public opinion can have a significant impact on our work, and where innovation is key to securing a vibrant and sustainable future. Our risk appetite statement areas are linked to the risk register and strategic plan, and the table below expresses our overall approach to each one, rated from averse, minimal, through to cautious, open and hungry.

Risk Appetite Statement Area	Risk Appetite
Strategy and business plan achievement	Open
Service delivery	Cautious to Open
Governance, legal and regulatory compliance	Minimal
Back office capacity	Open
Workforce	Open
Financial management	Cautious
Systems and continuity	Minimal to Open
Julian House Trading	Open

Structure, governance and management

Julian House is a registered company limited by guarantee in England and Wales (No. 11791952), a registered charity with the Charities Commission (No. 1183751), and a Registered Provider of Social Housing (No. L4549). Julian House is also the parent charity of Julian House Trading, which is a subsidiary company of Julian House.

The Trustees of Julian House constitute the directors of the charitable company for the purposes of the Companies Act 2006 and Trustees for the purposes of the Charities Act 2011 and provide leadership, direction and control in pursuit of the organisation's charitable objectives.

TRUSTEES' REPORT

For the year ended 31 March 2022

Trustees usually serve for a term of three years with a possible re-appointment for a further two terms, each of three years.

Our trustees are volunteers with experience in a range of fields. They come from diverse backgrounds and 30% have personal lived experience of the issues our clients face.

New trustees are recruited by open advertisement, based on an evaluation of the balance of different skills, knowledge and experience needed to govern Julian House. They receive an induction pack containing information about Julian House, its structure and operations, the Board and sub-committee structures, trustee duties and responsibilities and the organisation's key policies.

All trustees undertake training in Safeguarding and Equality and Diversity.

Scheme visits and project briefings are arranged to enable Trustees to obtain a better understanding of Julian House's services and operating environment. A nominated staff representative provides feedback to the board.

The full Board of Trustees meets five times a year to discuss strategy, to formulate policy and to oversee operational matters. Trustees schedule an annual away day to consider the environment and plan strategic direction. The Board is supported by three standing sub-committees which meet quarterly to consider specific areas of activity in greater detail on behalf of the trustees and report to trustees on key issues. The three sub-committees cover the areas of: Audit, Risk and Finance, Client Services, and Governance. The Board and sub-committee membership may include co-optees who are not trustees, but who have generously agreed to contribute their knowledge and experience.

The Board of Trustees have overview of senior management pay and terms and conditions. We are committed to openness and transparency on senior pay and will continue to review it. The ratio of the highest paid person to the lowest paid person is 3.1:1.

The Board delegates day-to-day management of the organisation to the Chief Executive and Senior Management Team, through a documented delegated authority matrix. The Chief Executive is not a member of the charitable company and has no legal status as Director and acts as executive within the authority delegated by the Trustees.

Value for money

Over the last year we have worked hard to further embed a Value for Money (VfM) culture across the organisation, delivering year on year improvements in VfM, for example, we:

- Increased our financial reserves to increase our stability, cover unforeseen events and yield opportunities for investment in our services, properties and people.
- Tendered and implemented a new fundraising CRM system, to reduce time and resources spent on processing, to fine tune fundraising efforts and facilitate better reporting.
- Sold our admin offices and found more fit for purpose premises which we relocated to in early 2022-23.
- Continued to review and strengthen several of our organisational finance policies including for charge cards and staff expenses to give clearer guidance to staff.
- Completed a tender for our external audit services and reflective practice provider.
- Reduced costs on advertising for recruitment through use of our new HR system.
- Recruited a new Facilities Officer position to effectively coordinate our repairs and maintenance responsibilities.
- Implemented or progressed property improvement works in response to condition surveys.

TRUSTEES' REPORT

For the year ended 31 March 2022

- Recruited 18 staff through the Kickstarter scheme.
- Closed one underperforming Bike Workshop.
- Increased the service charge collection rate to 79%.

Our approach to VfM aims to ensure that we deliver and achieve VfM in meeting our goals and objectives. It meets the expectations of the Regulator of Social Housing and its VfM standard (2018) and reflects our commitment to achieving VfM in everything we do.

Our approach to Value for Money (VfM) aims to ensure that we deliver and achieve VfM in meeting our goals and objectives.

We see VfM as delivering improvements in efficiency, effectiveness and economy, minimising the cost of our operations, without compromising the quality and outcomes of our services, nor the advancement of our strategic aims.

Delivering VfM is embedded in our 5-year strategy for 2021- 2026 and organisational goals which are:

1. Everyone we support will experience a high-quality service.
2. We will be a great place to work and volunteer.
3. We will sustainably grow, improve and enhance the accommodation and support services we provide for people experiencing social exclusion.
4. We will continue to manage our charity efficiently and effectively.
5. We will inspire and educate as many people as possible in our local communities to understand the causes and effects of social exclusion, and to support our life-changing work.

We have created VfM priorities for the coming year as a subset of our strategic goals, these are:

- Sustainably grow the organisation, developing new services to meet unmet need, and achieve greater economies of scale.
- Continue to implement our People Strategy with a focus on recruiting and retaining the right people.
- Tender for an investment manager and implement an investment plan that maximises returns on cash invested within acceptable levels of risk.
- Review our use of external security services and implement a value for money solution.
- Source new payroll software based in the cloud and link this to our HR system to create efficiencies in processing.
- Improve the presentation of the monthly management accounts to allow budget holders to have better cost control.
- Review the interest rates on all our mortgages.
- Sustain continued improvements in our performance of arrears and bad debt.
- Ensure all teams are engaged in active voids management and reduce the level of voids.
- Improve our return on investment on fundraising.
- Continue to develop new trading initiatives, focussing on the profitability of our retail operations.
- Continue our programme of planned maintenance on our property assets to ensure they meet our needs and quality standards, both now and in the future.

Achievement against these objectives will be reported to the board on a quarterly basis, along with the KPI and financial monitoring reports.

TRUSTEES' REPORT

For the year ended 31 March 2022

To comply with the Regulator of Social Housing's (RSH) code of practice on VfM, as a registered provider we are required to publish our performance against a given set of key indicators. We will further develop our understanding and measurement of our cost base using the RSH data analysis, sector scorecard metrics and review how our performance compares with others.

Metrics	Explanation	Julian House	2021 Supported Housing Specialist	2021 All Returns (median quartile)
Reinvestment %	Investment in properties as a percentage of total properties	0.5%	4.1%	5.8%
New supply delivered %	The number of new units as a percentage of all owned units	0.0%	1.5%	1.3%
Gearing %	Percentage of assets made up of debt finance (lower the better)	-233.9%	11.6%	43.9%
EBITDA MRI Interest Cover %	Measure of surplus compared to interest payments, avoiding distortion from depreciation (higher the better)	4,714%	309%	183%
Headline social housing cost per unit	Measure of social housing cost per unit	£10,213	£9,680	£3,730
Operating Margin %	Surplus divided by turnover	7.8%	13.4%	26.3%
A) Social Housing Letting	for both social housing and overall	10.7%	7.4%	23.9%
B) Overall				
Return on capital employed %	Investment return on capital resources	23.4%	3.3%	3.3%

TRUSTEES' REPORT

For the year ended 31 March 2022

Julian House is the registered provider of social housing within the Group, but with substantially fewer than 1,000 owned homes, is classed as a "small provider". Julian House provides homes with additional support, exclusively housing homeless and socially excluded people, occasionally on assured shorthold tenancies but most commonly on licences.

Many of the RSH metrics are designed to enable comparisons between large social housing providers with significant loan book commitments and a high level of general needs social rented homes. We have included alongside the All Returns comparators the Supported Housing Specialist comparators as this provides a fairer comparison with our social housing model. The Board has reviewed the results and is satisfied that Julian House complies with the revised Code issued by the Regulator of Social Housing and that Julian House is delivering year on year improvements in the value for money it offers to its beneficiaries.

Compliance with the Charities Code of Governance

Our trustees take our governance responsibilities seriously and have a governance framework that is fit-for-purpose, compliant and efficient. Each year we undertake a self-assessment of our compliance with the Charity Governance Code, covering the following aspects of Charity Governance: Organisational purpose; Leadership; Integrity; Decision-making; Risk and Control; Board Effectiveness Diversity; Openness; and Accountability. The self-assessment showed compliance with each aspect of the code.

Compliance with the Governance and Financial Viability Standard

Julian House is a Registered Social Housing Provider and required by the Regulator of Social Housing, to certify compliance with the Governance and Financial Viability Standard. The Board has reviewed compliance with the standard and confirms that it complies in all material respects.

Future Plans

We will continue to focus on the goals and objectives of our strategy and work to scale-up our accommodation and support services.

Our planned activities for the year ahead include:

- Strengthening our approach to client involvement and drawing on client experience and amplifying their voice to improve our services and influence change.
- Continuing to develop new accommodation and support services, meeting unmet need and reducing the numbers of people experiencing rough sleeping, homelessness and social exclusion in the areas where we work.
- Working with commissioners and partner providers to respond to the ongoing humanitarian crises in Ukraine, Syria and Afghanistan and the increased need for resettlement and integration services as a result.
- Implementing an investment plan that maximises returns on cash invested within acceptable levels of risk, and progressing with our planned investment in a first modular homes pilot scheme for people transitioning from rough sleeping to settled accommodation.
- Continuing to implement our People strategy, with a focus on recruiting and retaining the right people, and the creation of an inclusive workplace where everyone feels valued and respected.
- Updating our fundraising and PR strategy to increase and diversify our funding sources, raise our profile and brand awareness across the South West.

TRUSTEES' REPORT

For the year ended 31 March 2022

Statement of Trustees Responsibilities

The Trustees (who are also directors of Julian House 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). Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of Julian House's affairs and of its incoming resources and application of resources, including income and expenditure, 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 Statement of Recommended Practice for Social Housing Providers (SORP)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

- There is no relevant audit information of which Julian House's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of corporate and financial information included on Julian House's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on 20 September 2022 and signed on its behalf by

David Jobbins
Acting Chair



Contact us.

Write to us or visit us at: 1 Kelso Place, Upper Bristol Road, Bath BA1 3AU

Learn more about us at: <https://www.JulianHouse.org.uk>

Talk to us on: 01225 354650 Or say hello at: <https://www.twitter.com/JulianHouseUK>
<https://www.facebook.com/JulianHouseUK/> <https://www.instagram.com/JulianHouseuk>

We would love to hear from you!

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE

For the year ended 31 March 2022

Opinion

We have audited the financial statements of Julian House (the 'Company') for the year ended 31 March 2022 which comprise the Consolidated and Parent Company Statement of Comprehensive Income, the Consolidated and Parent Company Balance Sheet, the Consolidated Cash Flow Statement, the Consolidated and the Parent Company Statement of Change in Reserves and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 Consolidated Group and the Parent Company's affairs as at 31 March 2022, and 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 properly prepared in accordance with the requirements of the Companies Act 2016, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015.

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, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2022

Other information

The board is responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2022

Responsibilities of the board

As explained more fully in the board's responsibilities statement set out on page 22, the board is 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 board 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 board is 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 board either intends 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.

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 auditor's report

Use of 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 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an 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.

Based on our understanding of the charitable company and sector, we identified that the principal risks of non-compliance with laws and regulations related company and charity legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements of the charitable company. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Statement of Recommended Practice and the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to potential lack of segregation of duties, bookkeeping errors and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the audit engagement team included:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE

For the year ended 31 March 2022

- Enquiry of management and those charged with governance about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance and any correspondence with The Charity Commission;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing analytical procedures to identify any unusual or unexpected relationship that might indicate a risk of material misstatement due to fraud;
- Performing audit work over the risk of management override of controls, including testing of journal entries
- and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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 resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.



James Gare (Senior Statutory Auditor)
For and on behalf of Monahans
Statutory Auditors
Chartered Accountants
Fortescue House
Court Street
Trowbridge
BA14 8FA

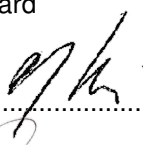
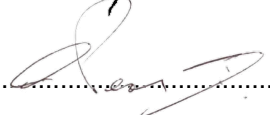
22 September 2022

JULIAN HOUSE

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 March 2022

JULIAN HOUSE GROUP	Notes	2022 £	2021 £
Turnover	2	7,620,406	7,249,768
Operating expenditure		(6,866,530)	(6,646,474)
Profit on sale of tangible fixed assets	24	527,965	-
Operating surplus		1,281,841	603,294
Interest receivable and similar income	5	289	404
Interest payable and similar charges	6	(18,215)	(19,538)
Surplus on ordinary activities for the year before tax		1,263,915	584,160
Taxation		-	-
Surplus for the year after tax		1,263,915	584,160
Actuarial (loss) in respect of pension schemes	21	(29,000)	(22,000)
Total comprehensive income for the year		1,234,915	562,160

On behalf of the Board

.....

.....


DAVID JOBBINS, Acting Chair

GARRY PEAGAM, Trustee

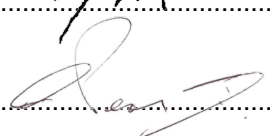
JULIAN HOUSE

STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 March 2022

JULIAN HOUSE	Notes	2022 £	2021 £
Turnover	2	7,134,766	6,718,946
Operating expenditure		(6,375,759)	(6,082,057)
Profit on sale of tangible fixed assets	24	527,965	-
Operating surplus		1,286,972	636,889
Interest receivable and similar income	5	495	524
Interest payable and similar charges	6	(18,215)	(19,538)
Surplus on ordinary activities for the year before tax		1,269,252	617,875
Taxation		-	-
Surplus for the year after tax		1,269,252	617,875
Actuarial (loss) in respect of pension schemes	21	(29,000)	(22,000)
Total comprehensive income for the year		1,240,252	595,875

On behalf of the Board

.....

.....


DAVID JOBBINS, Acting Chair

GARRY PEAGAM, Trustee

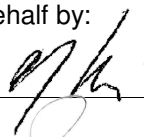
JULIAN HOUSE

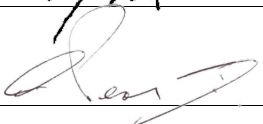
BALANCE SHEET AND CONSOLIDATED BALANCE SHEET - company number 11791952 As at 31 March 2022

		Julian House Group		Julian House	
	Notes	2022 £	2021 £	2022 £	2021 £
FIXED ASSETS					
Social housing properties	10	1,278,533	1,293,842	1,278,533	1,293,842
Other tangible fixed assets	11	650,711	1,234,036	618,980	1,197,103
Investment in subsidiary	12	-	-	2	2
		1,929,244	2,527,878	1,897,515	2,490,947
CURRENT ASSETS					
Stocks	13	76,462	80,073	4,860	483
Debtors	14	482,139	565,246	826,656	899,777
Cash at bank and in hand		3,672,008	1,696,790	3,661,960	1,683,143
		4,230,609	2,342,109	4,493,476	2,583,403
CREDITORS: amounts falling due within one year	15	(915,784)	(815,363)	(888,180)	(763,362)
NET CURRENT ASSETS		3,314,825	1,526,746	3,605,296	1,820,041
TOTAL ASSETS LESS CURRENT LIABILITIES		5,244,069	4,054,624	5,502,811	4,310,988
CREDITORS: amounts falling due after one year	16	(608,208)	(671,678)	(605,249)	(671,678)
DEFINED BENEFIT PENSION LIABILITY	21	(62,000)	(44,000)	(62,000)	(44,000)
NET ASSETS		4,573,861	3,338,946	4,835,562	3,595,310
RESERVES					
Income and expenditure reserve	18	3,066,270	3,296,235	3,327,971	3,552,599
Designated fund	18	1,043,000	-	1,043,000	-
Restricted funds	19	464,591	42,711	464,591	42,711
TOTAL RESERVES		4,573,861	3,338,946	4,835,562	3,595,310

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved and authorised for issue by the Board on 20 September 2022 and signed on their behalf by:


 DAVID JOBBINS, Acting Chair


 GARRY PEAGAM, Trustee

CONSOLIDATED STATEMENT OF CHANGES IN RESERVES
For the year ended 31 March 2022

	Restricted reserve	Income and Expenditure Reserve	Total
	£	£	£
At 1 April 2020	15,917	2,760,869	2,776,786
Surplus for the year	-	584,160	584,160
Actuarial (loss) in respect of pension schemes		(22,000)	(22,000)
Total comprehensive income	-	562,160	562,160
Share capital issued			
Share capital redeemed	26,794	(26,794)	-
Transfers			
At 31 March 2021 and 1 April 2021	42,711	3,296,235	3,338,946
Surplus for the year	-	1,263,915	1,263,915
Actuarial (loss) in respect of pension schemes		(29,000)	(29,000)
Total comprehensive income	-	4,531,150	4,573,861
Transfers	421,880	(421,880)	-
At 31 March 2022	464,591	4,109,270	4,573,861

JULIAN HOUSE**STATEMENT OF CHANGES IN RESERVES - JULIAN HOUSE**
For the year ended 31 March 2022

	Restricted reserve	Income and Expenditure Reserve	Total
	£	£	£
At 1 April 2020	15,917	2,983,518	2,999,435
Surplus for the year	-	617,875	617,875
Actuarial (loss) in respect of pension schemes		(22,000)	(22,000)
Total comprehensive income	-	595,875	595,875
Transfers	26,794	(26,794)	
At 31 March 2021 and 1 April 2021	42,711	3,552,599	3,595,310
Surplus for the year	-	1,269,252	1,269,252
Actuarial (loss) in respect of pension schemes		(29,000)	(29,000)
Total comprehensive income	-	4,792,851	4,835,562
Transfers	421,880	(421,880)	-
At 31 March 2022	464,591	4,370,971	4,835,562

CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 31 March 2022

	Note	2022 £	2021 £
Cash flow from operating activities	20	1,050,270	1,042,818
Cash flow from investing activities			
Payments to acquire social housing property	10	(6,311)	-
Payments to acquire of tangible fixed assets	11	(31,168)	(12,300)
Receipts from sales of tangible fixed assets		1,041,009	7,800
Interest received		289	404
Net cash used in investing activities		1,003,819	(4,096)
Cash flow from financing activities			
Repayments of borrowing		(66,151)	(64,787)
Repayments of obligations under hire purchase		(2,113)	-
New hire purchase		7,608	
Interest paid		(18,215)	(19,538)
Net cash (used in) / provided by financing activities		(78,871)	(84,325)
Change in cash and cash equivalents in the year		1,975,218	954,397
Cash and cash equivalents at 1 April 2021		1,696,790	742,393
Cash and cash equivalents at 31 March 2022		<u>3,672,008</u>	<u>1,696,790</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand			
Cash and cash equivalents at 31 March 2022		<u>3,672,008</u>	<u>1,696,790</u>
Analysis of changes in net debt	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	1,696,790	1,975,218	3,672,008
Debt			
Finance leases	-	(5,495)	(5,495)
Debts falling due within 1 year	(66,290)	(277)	(66,567)
Debts falling due after 1 year	(671,678)	66,429	(605,249)
	<u>(737,968)</u>	<u>60,657</u>	<u>(677,311)</u>
Total	<u>958,822</u>	<u>2,035,875</u>	<u>2,994,697</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

1. ACCOUNTING POLICIES

(a) General information and basis of preparation of financial statements

Julian House is a charitable company and a private registered provider of social housing in the United Kingdom (the Company). The address of the Company is given in the reference and administrative details on page 1 of these financial statements and the nature of the Company's operations and principal activities are provided within the Trustees' Report.

Julian House constitutes a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102, The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 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, the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the organisation and rounded to the nearest pound.

The Statement of Recommended Practice for Social Housing Providers does not make a provision for reporting designated reserves. The Trustees have made the decision to depart from this, and disclose a designated fund as shown in Note 18. Given the Group's charitable nature, the Trustees decided that this presentation was more appropriate in order to show a true and fair view of the Group's financial position. In all other regards the financial statements reflect the relevant accounting standards.

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.

(b) Group financial statements

These group financial statements consolidate the results of Julian House (the Company) and its wholly-owned subsidiary Julian House Trading Limited, both of which make up their financial statements to 31 March. The results of the subsidiary are consolidated on a line by line basis.

(c) Tangible fixed assets

Tangible fixed assets (including social housing properties) are stated at cost (or deemed cost). Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, developments costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

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

Freehold land	Not Depreciated
Non-housing freehold buildings	Over 50 years
Leasehold land and buildings	Over 10 years
Motor vehicles	Over 5 years
Fixtures and fittings	Over 5 years

Gains or losses arising on the disposal of tangible fixed assets are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised as part of the operating surplus/deficit for the year.

Freehold social housing properties are divided into the major components and charged depreciation, so as to write-down the cost of each component to its estimated residual value, on a straight line basis, over its estimated useful economic life. The group depreciates the major components of its housing properties at the following annual rates:

Land	Not Depreciated
Main fabric	Over 100 years
Roof structure	Over 70 years
Kitchens	Over 20 years
Bathrooms	Over 30 years
Windows and doors	Over 30 years
Mechanical systems	Over 30 years
Gas boilers	Over 15 years
Electrics	Over 40 years

Annually, housing properties are assessed for impairment indicators. Where indicators are identified an assessment for impairment is undertaken comparing the property's carrying amount to its recoverable amount. Where the carrying amount of a property is deemed to exceed its recoverable amount, the property is written down to its recoverable amount. The resulting impairment loss is recognised as operating expenditure. Where a property is currently deemed not to be providing service potential to the Company, its recoverable amount is its fair value less costs to sell.

(d) Investments

Investments in subsidiaries are measured at cost less impairment.

(e) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Last year donated second hand goods were estimated at the value of nil. This year we have again taken a prudent view and estimated the value at nil.

(f) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

(g) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

(h) Leases

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

(i) Tax

The activities of the Company are partially exempt from VAT. Irrecoverable VAT which can be attributed to a capital item or operating expenditure is added to the cost of the capital item or expenses were practicable and material.

(j) Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Turnover represents rental and service charges income receivable in the year net of rent and service charge losses from voids, revenue grants from the government (local authorities) and other income from trading.

Government Grants received as a contribution to revenue expenditure are recognised in the statement of comprehensive income on a systematic basis over the period in which the organisation recognises the related costs for which the grant is intended to compensate. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

Other income streams are recognised when the Company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. More detail on specific elements of other income streams are provided below.

For donations and non government grants to be recognised the Company will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Company and it is probable that they will be fulfilled. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

No amount is included in the financial statements for volunteer time in line with the principles of the Charities SORP (FRS 102), although the Company is not required to follow the Charities SORP.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the Company has control over the item. Fair value is determined on the basis of the value of the gift to the Company. For example the amount the Company would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from non social housing activities'. Upon sale, the value of the stock is charged against 'Income from non social housing activities' and the proceeds are recognised as 'Income from non social housing activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from non social housing activities'.

For legacies, entitlement is the earlier of the Company being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the Company however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed as a note.

Income from fundraising events and trading activities to raise funds for the Company is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised using the effective interest method. Any associated income tax recoverable is recognised at the same time as interest income is receivable.

(k) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(l) Employee benefits

When employees have rendered a service to Julian House, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Julian House operates defined contribution plans for the benefit of its employees. Contributions are expensed as they become payable.

Julian House also participates in the Social Housing Pension Scheme (SHPS), which is a funded multi-employer defined benefit scheme. This scheme is accounted for as defined benefit plan for the benefit of its employees and is valued as a share of underlying assets and liabilities belonging to individual participating employers as at 31 March 2022. No new benefits have been introduced and there is no change to the benefits themselves.

A liability for Julian House's obligations under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as the cost of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

Further details of the SHPS and its assumptions are included in note 21.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

(m) Restricted reserves

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

(n) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Company to be able to continue as a going concern.

(o) Judgements and key sources of estimation uncertainty

The key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities include obligations under defined benefit pension schemes (see note 21) and the split and useful lives of components of social freehold housing and other fixed assets (see notes 10 and 11).

2. TURNOVER

	Julian House Group		Julian House	
	2022	2021	2022	2021
	£	£	£	£
Social Housing income - note 2a	3,309,299	3,369,889	3,309,299	3,369,889
Non Social Housing income - note 4	4,311,107	3,879,879	3,825,467	3,349,057
	7,620,406	7,249,768	7,134,766	6,718,946

2a. SOCIAL HOUSING TURNOVER AND COSTS (JULIAN HOUSE AND GROUP)

	2022	2021
	£	£
Rent receivable after voids but excluding service charges	2,079,985	2,228,848
Service charges receivable	77,323	78,571
Revenue grants receivable	1,151,991	1,062,470
Social Housing activity expenditure	(3,140,638)	(3,215,734)
Operating surplus from social housing activities	168,661	154,155
Rent losses from voids	(251,258)	(188,572)

JULIAN HOUSE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

3. ACCOMMODATION OWNED AND IN MANAGEMENT

	2022 Property Units	2021 Property Units
Supported Housing	<u>188</u>	<u>189</u>

4. INCOME FROM NON SOCIAL HOUSING ACTIVITIES

	Julian House Group		Julian House	
	2022	2021	2022	2021
	£	£	£	£
Other contracted income	1,746,600	1,617,769	1,746,600	1,617,769
Fundraising and donations	1,429,874	1,202,614	1,376,247	1,133,500
Legacies	25,786	102,456	25,786	102,456
Charity shops	578,906	209,650	578,906	209,650
Julian House Trading	409,077	441,585	-	-
Coronavirus and other business support grants	110,713	290,337	74,163	223,368
Other	10,151	15,468	23,765	62,314
	<u>4,311,107</u>	<u>3,879,879</u>	<u>3,825,467</u>	<u>3,349,057</u>

Donated services - £55,578 has been included within fundraising and donations for use of New King Street post sale.

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	Julian House Group		Julian House	
	2022	2021	2022	2021
	£	£	£	£
Bank interest receivable	289	404	289	404
Intercompany loan interest receivable	-	-	206	120
	<u>289</u>	<u>404</u>	<u>495</u>	<u>524</u>

6. INTEREST PAYABLE AND SIMILAR CHARGES

	Julian House Group		Julian House	
	2022	2021	2022	2021
	£	£	£	£
Bank loans and overdrafts	18,215	19,538	18,215	19,538
	<u>18,215</u>	<u>19,538</u>	<u>18,215</u>	<u>19,538</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

7. SURPLUS ON ORDINARY ACTIVITIES

	Julian House Group		Julian House	
	2022	<i>2021</i>	2022	<i>2021</i>
The operating surplus is arrived at after charging / (crediting):	£	£	£	£
Depreciation - other fixed assets	91,431	<i>238,144</i>	80,692	<i>189,822</i>
Deprecation - social housing properties	19,113	<i>19,118</i>	19,113	<i>19,118</i>
Loss on disposal of fixed assets	12,524	<i>2,546</i>	5,568	<i>3,546</i>
Profit on sale of fixed assets	(527,965)	<i>-</i>	(527,965)	<i>-</i>
Auditors remuneration - audit fee	17,803	<i>20,857</i>	15,126	<i>19,160</i>
Movement in pension deficit liability	(18,000)	<i>(11,000)</i>	(18,000)	<i>(11,000)</i>

8. BOARD AND KEY MANAGEMENT PERSONNEL REMUNERATION

The key management includes the trustees of Julian House, the non-executive directors of Julian House Trading Ltd and senior management team as detailed on page 1.

Total remuneration (including employer national insurance and employer pension contributions) for key management personnel of the Company and the Group amounted to £322,511 (2021: £325,214).

No remuneration was received by trustees and non-executive board members.

During the year and the prior year no trustees received reimbursement of expenses.

The Chief Executive is a member of the Social Housing Pension Scheme. She is an ordinary member of the pension scheme and no enhanced or special terms apply. The Company does not make any further contribution to an individual pension arrangement for the Chief Executive.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

9. STAFF NUMBERS AND COSTS

	Julian House Group		Julian House	
	2022	<i>2021</i>	2022	<i>2021</i>
	£	£	£	£
Wages and salaries	3,504,061	<i>3,201,690</i>	3,255,603	<i>2,961,793</i>
Social security costs	280,334	<i>256,844</i>	263,717	<i>240,697</i>
Pension costs	132,712	<i>119,103</i>	124,432	<i>110,693</i>
	<u>3,917,107</u>	<i><u>3,577,637</u></i>	<u>3,643,752</u>	<i><u>3,313,183</u></i>

The average monthly number of employees, including members of the management team, calculated on a full time equivalent basis was 142 (2021 :130).

The average monthly number of actual employees, including members of the management team, was 162 (2021 :151).

1 employee received remuneration (excluding employer national insurance contributions and employer pension contributions) over £60,000 (2021: one).

During the year total redundancy and severance payments of £Nil (2021: £18,490) were made in Julian House and £3,420 (2021: £560) in Julian House Trading.

JULIAN HOUSE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

10. SOCIAL HOUSING PROPERTIES

JULIAN HOUSE AND JULIAN HOUSE GROUP

	Freehold property £
Cost	
At 1 April 2021	1,454,857
Additions	6,311
Disposals	(4,339)
At 31 March 2022	<u>1,456,829</u>
Depreciation	
At 1 April 2021	161,015
Charge for the year	19,113
Eliminated on disposal	(1,832)
At 31 March 2022	<u>178,296</u>
Net book value	
At 31 March 2022	<u><u>1,278,533</u></u>
At 31 March 2021	<u><u>1,293,842</u></u>

Social housing properties with a net book value of £1,278,533 (2021: £1,293,842) have been pledged as security for liabilities of the Company. These assets have restricted title.

Included within freehold property is land totalling £294,615 (2021: £294,615) which is not depreciated.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

11. OTHER TANGIBLE FIXED ASSETS**JULIAN HOUSE GROUP**

	Freehold property £	Leasehold property £	Motor vehicles £	Fixtures fittings and equipment £	Total £
Cost					
At 1 April 2021	1,186,385	591,388	20,446	215,145	2,013,364
Additions	-	14,050	10,950	6,168	31,168
Disposals	(730,046)	(28,362)	(1,200)	(21,504)	(781,112)
At 31 March 2022	456,339	577,076	30,196	199,809	1,263,420
Depreciation					
At 1 April 2021	269,275	346,547	7,456	156,050	779,328
Charge for the year	10,835	44,921	5,243	30,432	91,431
On disposals	(220,786)	(18,144)	(520)	(18,600)	(258,050)
At 31 March 2022	59,324	373,324	12,179	167,882	612,709
Net book value					
At 31 March 2022	397,015	203,752	18,017	31,927	650,711
At 31 March 2021	917,110	244,841	12,990	59,095	1,234,036

JULIAN HOUSE

	Freehold property £	Leasehold property £	Motor vehicles £	Fixtures fittings and equipment £	Total £
Cost					
At 1 April 2021	1,186,385	539,772	12,300	190,110	1,928,567
Additions	-	9,501	-	6,168	15,669
Disposals	(730,046)	(4,595)	-	(15,975)	(750,616)
At 31 March 2022	456,339	544,678	12,300	180,303	1,193,620
Depreciation					
At 1 April 2021	269,275	318,594	820	142,775	731,464
Charge for the year	10,835	41,218	2,460	26,179	80,692
On disposals	(220,786)	(2,106)	-	(14,624)	(237,516)
At 31 March 2022	59,324	357,706	3,280	154,330	574,640
Net book value					
At 31 March 2022	397,015	186,972	9,020	25,973	618,980
At 31 March 2021	917,110	221,178	11,480	47,335	1,197,103

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

12. INVESTMENT IN SUBSIDIARY

As required by statute, the financial statements consolidate the results of Julian House Trading Limited, which is a company registered in the United Kingdom, and which is a wholly owned subsidiary of the Company. Julian Housing Trading Limited is not a registered social housing provider. The Company has the right to appoint members to the boards of the subsidiary and thereby exercises control over it. Julian House is the ultimate parent undertaking.

	Julian House	
	2022	2021
	£	£
Shares in Julian House Trading Limited	£ 2	£ 2

At the year end, the aggregate capital and reserves of the company amounted to minus £261,700 (2021: minus £256,363) and loss for the year amounted to £5,337 (2021: loss of £33,715).

13. STOCK

	Julian House Group		Julian House	
	2022	2021	2022	2021
	£	£	£	£
Retail stock	76,462	80,073	4,860	483

14. DEBTORS

	Julian House Group		Julian House	
	2022	2021	2022	2021
	£	£	£	£
Due within one year				
Trade debtors (gross social housing rent arrears)	109,602	105,430	109,602	105,430
Less: provision for doubtful debt	(9,284)	(8,341)	(9,284)	(8,341)
Trade debtors (others)	73,809	164,971	73,809	164,971
Amounts owed by group undertakings	-	-	40,644	114,887
Prepayments and accrued income	247,696	226,207	237,395	218,803
VAT debtor	2,191	4,268	1,129	4,268
Other debtors	58,125	72,711	58,105	70,513
Due after more than one year				
Amounts owed by group undertakings	-	-	315,255	229,246
	482,139	565,246	826,655	899,777

Amounts owed by group undertakings include formal intercompany loans totalling £76,269 (2021: £97,026) on which interest is charged at Bank of England base rate.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

15. CREDITORS

	Julian House Group		Julian House	
	2022	2021	2022	2021
	£	£	£	£
Due within one year				
Bank loans	66,567	66,290	66,567	66,290
Trade creditors	134,712	159,316	124,243	146,960
Other taxation and social security	80,209	64,147	80,209	64,147
Other creditors	56,838	53,232	56,837	52,732
Accruals and deferred income	574,922	472,378	560,324	433,233
Hire purchase	2,536	-	-	-
	915,784	815,363	888,180	763,362

16. CREDITORS

	Julian House Group		Julian House	
	2022	2021	2022	2021
	£	£	£	£
Due after more than one year				
Bank loans	605,249	671,678	605,249	671,678
Hire purchase	2,959	-	-	-
	608,208	671,678	605,249	671,678

Julian House has four mortgages, three with Triodos Bank and one with Bank of Scotland. Bank loans / mortgages are secured by fixed charges on individual properties.

The mortgages are repayable monthly and interest is payable at 2.25% above base rate for two of the Triodos mortgages (with a minimum rate of 2.5%), 3% above base rate (with a minimum rate of 3.5%) for one of the Triodos mortgages and 1.3% above base rate for the Bank of Scotland mortgage.

The mortgages include aggregate amounts of £319,225 (2021: £390,574) which fall due in more than five years and which are payable by instalments.

The obligations under hire purchase are repayable by equal instalments in less than five years. Hire purchase relates to a vehicle used by Julian House Trading Ltd.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

17. OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Julian House Group		Julian House	
	2022	<i>2021</i>	2022	<i>2021</i>
	£	£	£	£
Not later than one year	338,322	<i>288,335</i>	308,322	<i>270,585</i>
Later than one and not later than five years	301,964	<i>169,159</i>	233,464	<i>144,159</i>
Later than five years	-	<i>2,833</i>	-	<i>2,833</i>
	<u>640,286</u>	<i><u>460,327</u></i>	<u>541,786</u>	<i><u>417,577</u></i>

Julian House has several properties which they occupy for the duration of the associated contracted income. The lease commitment for these properties has been quantified, however if the contracts were terminated the commitment would cease.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

18. UNRESTRICTED FUNDS

Income and Expenditure Reserve

This represents cumulative surpluses net of other adjustments.

	Julian House Group £	Julian House £
At 1 April 2021	3,296,235	3,552,599
Total income (turnover and bank interest)	7,620,695	7,135,261
Total expenditure (operating expenditure and interest payable)	(6,356,780)	(5,866,009)
Transfers to restricted reserve	(421,880)	(421,880)
Transfers to designated fund	(1,043,000)	(1,043,000)
Actuarial loss in respect of pension schemes	(29,000)	(29,000)
Reserves Carried forward	<u>3,066,270</u>	<u>3,327,971</u>

DESIGNATED FUNDS

Housing Fund

The net proceeds from the sale of our administrative office have been designated to provide housing for our clients.

	Julian House Group £	Julian House £
At 1 April 2021	-	-
Transfers from Income and Expenditure Reserve	1,043,000	1,043,000
Reserves Carried forward	<u>1,043,000</u>	<u>1,043,000</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

19. RESTRICTED RESERVES

Revenue and expenditure cannot be directly set against restricted reserves but is taken through the statement of comprehensive income and then a transfer to restricted reserves is made as appropriate. Details of any restricted income received and spent in the year and unspent at the year end are provided below:

Julian House and Julian House Group

There were restricted funds of £464,591 to carry forward at the year end date. Details of restricted monies received and spent in the year are as follows:

Year ended 31 March 2022

	Balance Brought Forward	Income in year	Spent in year /Transfers	Balance Carried Forward
	£	£	£	£
Good Start - Contactless giving	2,743	4,052	(2,387)	4,408
Hospital Release Fund	1,000	-	-	1,000
Covid-19 Community Action Fund	124	-	(97)	27
Domestic Abuse Services	15,043	5,344	(16,146)	4,241
Manvers Street Refurbishment	3,500	-	(3,500)	-
Move on Fund	1,500	13,873	(7,126)	8,247
Private Rented Sector Access Fund	18,270	-	(3,156)	15,114
Real Change Basingstoke	60	1,952	-	2,012
Sport England Inequalities Fund	371	4,184	(698)	3,857
Tenancy Starter Packs	100	-	(37)	63
Autism Spectrum Disorder Project	-	523	(123)	400
Client Entertainment	-	300	-	300
Response & Recovery	-	1,237	(1,237)	-
Devon Ripple Fund	-	6,279	(6,279)	-
Employment Support Worker	-	7,500	(7,500)	-
Exeter Emergency Housing Support	-	4,183	(4,183)	-
Footprints Project	-	7,025	(7,025)	-
Groundworks for Devon	-	1,125	(1,500)	(375)
Healthier & Greener Lives - Devon	-	996	-	996
Healthier & Greener Lives - Wiltshire	-	1,000	-	1,000
Julian House Trading	-	33,794	(33,794)	-
Kitchen Equipment	-	458	(119)	339
Omicron Fund	-	22,724	(14,038)	8,686
Refuge Playscheme	-	4,629	(2,595)	2,034
Refugee Services	-	5,141	(70)	5,071
Resettlement Project Devon	-	4,000	-	4,000
Specialist Young Persons Coach	-	7,560	(7,560)	-
The Dorothy Hopkins Trust	-	404,250	(1,496)	402,754
Women's Early Intervention Worker	-	12,542	(12,542)	-
Youth Endowment Fund	-	1,920	(1,503)	417
	42,711	556,591	(134,711)	464,591

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

Year ended 31 March 2021

	Balance Brought Forward	Income in year	Spent in year /Transfers	Balance Carried Forward
	£	£	£	£
Boater Fuel Grant	289	500	(789)	-
Good Start - Contactless giving	1,648	3,666	(2,571)	2,743
Hospital Release Fund	13,829	-	(12,829)	1,000
Specialist Custody Liaison Worker	151	-	(151)	-
Community Activities Storage	-	381	(381)	-
Coronavirus Community Fund	-	3,000	(3,000)	-
Covid-19 Community Action Fund	-	1,000	(876)	124
Domestic Abuse Services	-	27,231	(12,188)	15,043
Emergency Accommodation Support	-	5,000	(5,000)	-
Exeter Emergency Housing Support	-	34,598	(34,598)	-
Food Independence	-	4,000	(4,000)	-
Footprints Project	-	16,942	(16,942)	-
Julian House Trading	-	67,010	(67,010)	-
Lockdown Meaningful Occupation & Conne	-	1,705	(1,705)	-
Manvers Street Refurbishment	-	3,500	-	3,500
Move on Fund (Bath & North East Somerse	-	1,500	-	1,500
Move on Fund (Bath & North East Somerse	-	5,000	(5,000)	-
Practice Educator	-	18,572	(18,572)	-
Private Rented Sector Access Fund	-	20,000	(1,730)	18,270
Protect Plus	-	1,535	(1,535)	-
Real Change Basingstoke	-	60	-	60
Response & Recovery	-	12,997	(12,997)	-
Specialist Female Support Worker	-	29,848	(29,848)	-
Sport England Inequalities Fund	-	1,063	(692)	371
Tenancy Starter Packs	-	3,116	(3,016)	100
The Salus Project	-	4,154	(4,154)	-
Women's Early Intervention Worker	-	16,583	(16,583)	-
	15,917	282,961	(256,167)	42,711

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

Restricted reserve descriptions

Good Start - Contactless Giving

This funding is obtained through contactless giving located at Nationwide bank in Bath. The funds are dedicated to assisting clients moving from supported housing to more independent living.

Hospital Release Fund

The purpose of the fund is to facilitate swift access to appropriate accommodation following hospital discharge.

Covid-19 Community Action Fund

Funding provided for mobile phones to ensure that rough sleepers could maintain contact with their support during lockdown.

Domestic Abuse Services

This funding was donated to provide support for our service providing refuge accommodation.

Manvers Street Refurbishment

Funding to support the refurbishment costs of Manvers Street hostel.

Move on Fund

The purpose of this fund is to assist clients to move from supported housing to independent living.

Private Rented Sector Access Fund

Funding for private rented sector tenancy schemes for people who are, or at risk of becoming homeless.

Real Change Basingstoke

The funds are dedicated to assisting clients moving from supported housing to more independent living.

Sport England Inequalities Fund

To provide exercise equipment for vulnerable supported housing clients during lockdown and to reduce the negative impact of Covid-19.

Tenancy Starter Packs

Funding to provide household and essential items to help clients in the Exeter area to move into their own accommodation from supported housing.

Autism Spectrum Disorder Project

Funds to be used for gardening expenses for the service.

Client Entertainment

Funds donated for the purpose of hosting a movie night at our Bath hostel.

Response & Recovery

Establishing safe storage for rough sleepers belongings, tablets for clients to remain connected with support networks and to provide mental health first aid training.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

Devon Ripple Fund

To deliver an early intervention package providing practical and emotional support skills training to progress care leavers along a pathway to independence with a focus on reducing youth homelessness.

Employment Support Worker

To fund an employability support worker to help clients in Bristol to find employment.

Exeter Emergency Housing Support

Funding to provide staffing to respond to emergency housing requirements. Support provided to supported housing clients where the pandemic impacted on earnings ability to pay rent.

Footprints Project

This project supports homeless women, and those at risk of becoming homelessness, who have had children removed from their care, to secure and maintain settled accommodation.

Groundworks for Devon

Funding for the purchase of vouchers for clients in Devon to use for food and essentials.

Healthier & Greener Lives - Devon

Funds to be used to purchase gardening equipment and cookery courses for our clients in Devon.

Healthier & Greener Lives - Wiltshire

Funds to be used to purchase gardening equipment and cookery courses for our clients in Wiltshire.

Julian House Trading

Julian House has a wholly owned subsidiary, Julian House Trading (JHT), registered company number 3450273. JHT's mission is to operate viable social enterprises which provide quality skills development opportunities, work experience placements, employment support and jobs for socially excluded people, to further the objectives of Julian House. JHT's existing social enterprises are in Bath and Trowbridge.

Kitchen equipment

This is monies to be used for kitchen equipment for clients in Devon.

Omicron Fund

Funding to reduce the impact that the Covid-19 Omicron strain has on the ability to reduce homelessness.

Refuge Playscheme

Funding to organise events for the children of refuge clients during the school holidays.

Refugee Services

The funds are to provide support for our clients in our refugee service.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

Resettlement Project Devon

To fund refurbishment of properties within the prisoner resettlement project in Devon.

Specialist Young Persons Coach

To fund a support worker to supply young people with the skills needed for independent living, and the experience to secure their own permanent housing, as well as education, training and employment.

The Dorothy Hopkins Trust (previously the Charity of Arthur Thomas Hopkins) Fund

To provide support and funding of projects that support women with mental health problems.

Womens' Early Intervention Worker

A specialist women's early intervention worker to provide wrap-around support to prevent vulnerable women from becoming homeless, while also providing rapid assistance to women sleeping rough so that their situation does not become entrenched.

Youth Endowment Fund

Funding to educate on how to maintain healthy relationships and increasing awareness of domestic violence and abuse.

20. RECONCILIATION OF OPERATING SURPLUS TO CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
JULIAN HOUSE GROUP		
Surplus for the year	1,234,915	562,160
Depreciation charges	110,544	257,262
Interest receivable	(289)	(404)
Interest payable	18,215	19,538
Profit on disposal of fixed assets	(515,441)	2,546
Decrease in stock	3,611	4,663
Decrease in debtors	83,107	73,956
Increase in creditors	97,608	112,097
Increase in pension liability	18,000	11,000
	<u>1,050,270</u>	<u>1,042,818</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

21. PENSION COMMITMENTS**Social Housing Pension Scheme**

As noted within the accounting policies, Julian House participates in the Social Housing Pension Scheme (SHPS), which is a funded multi-employer defined benefit scheme. Since 2019 it has become possible to identify the share of underlying assets and liabilities belonging to individual participating employers as at 31 March 2019 and the scheme is now accounted for as defined benefit plan for the benefit of its employees. Prior to this, a liability was calculated as the net present value of the social landlord's deficit funding agreement.

Amounts recognised in the Balance Sheet at 31 March 2022	2022 £	<i>2021</i> £
Fair value of plan assets	320,000	<i>365,000</i>
Present value of funded obligations	(382,000)	<i>(409,000)</i>
Deficit	<u>(62,000)</u>	<i><u>(44,000)</u></i>

The amounts recognised in the statement of comprehensive income are as follows

	2022 £	<i>2021</i> £
Expenses	2,000	<i>2,000</i>
Net interest expenses	1,000	<i>1,000</i>
	<u>3,000</u>	<i><u>3,000</u></i>

Changes in the fair value of the scheme assets are as follows:

	2022 £	<i>2021</i> £
Fair value of plan assets at start of period	365,000	<i>332,000</i>
Interest income	7,000	<i>8,000</i>
Experience on plan assets (excluding amounts included in interest income) - gain/(loss)	(45,000)	<i>32,000</i>
Employer contributions	14,000	<i>14,000</i>
Benefits paid and expenses	(21,000)	<i>(21,000)</i>
	<u>320,000</u>	<i><u>365,000</u></i>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

Changes in the present value of the defined benefit obligation are as follows:

	2022 £	2021 £
Defined benefit obligation at start of period	409,000	365,000
Expenses	2,000	2,000
Interest expense	8,000	9,000
Actuarial losses/(gains) due to scheme experience	7,000	(2,000)
Actuarial losses/(gains) due to changes in demographic assumptions	(9,000)	2,000
Actuarial losses/(gains) due to changes in financial assumptions	(14,000)	54,000
Benefits paid and expenses	(21,000)	(21,000)
	<u><u>382,000</u></u>	<u><u>409,000</u></u>

The amounts recognised in other recognised gains and losses are as follows

	2022 £	2021 £
Experience on plan assets (excluding amounts included in net interest cost) - gain/(loss)	(45,000)	32,000
Experience gains and losses arising on the plan liabilities - gain/(loss)	(7,000)	2,000
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain/(loss)	9,000	(2,000)
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain/(loss)	14,000	(54,000)
Total actuarial gains and losses - gain/(loss)	<u><u>(29,000)</u></u>	<u><u>(22,000)</u></u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

The categories of scheme assets are as follows

	2022 £	2021 £
Global Equity	61,000	58,000
Absolute Return	13,000	20,000
Distressed Opportunities	11,000	11,000
Credit Relative Value	11,000	11,000
Alternative Risk Premia	11,000	14,000
Fund of Hedge Funds	-	-
Emerging Markets Debt	9,000	15,000
Risk Sharing	11,000	13,000
Insurance-Linked Securities	7,000	9,000
Property	9,000	8,000
Infrastructure	23,000	24,000
Private Debt	8,000	9,000
Opportunistic Illiquid Credit	11,000	9,000
High Yield	3,000	11,000
Opportunistic Credit	1,000	10,000
Cash	1,000	-
Corporate Bond Fund	21,000	22,000
Liquid Credit	-	4,000
Long Lease Property	8,000	7,000
Secured Income	12,000	15,000
Liability Driven Investment	89,000	93,000
Currency Hedging	(1,000)	
Net Current Assets	1,000	2,000
Total assets	320,000	365,000

Key assumptions

	2022 % per annum	2021 % per annum
Discount rate	2.74	1.91
Inflation (RPI)	4.00	3.39
Inflation (CPI)	3.39	2.76
Salary Growth	4.39	3.76
	75% of maximum allowance	75% of maximum allowance
Allowance for commutation of pension for cash at retirement		

The mortality assumptions adopted at 31 March 2022 imply the following life expectancies

	2022	2021
Male retiring in 2022	21.10	21.60
Female retiring in 2022	23.70	23.50
Male retiring in 2042	22.40	22.90
Female retiring in 2042	25.20	25.10

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

The Pensions Trust Growth Plan

Julian House also participates in the Pensions Trust Growth Plan scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the Company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

No deficit contributions are payable by Julian House in respect of this scheme, and therefore no liability in respect of deficit contributions is required.

22. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemptions afforded by Financial Reporting Standard FRS 102 and not disclosed transactions with group undertakings. Any such transactions are eliminated on consolidation.

The trustee, D Jobbins, is a board member of Komedia Bath Ltd. During the year purchases totalling £600 (2021: nil) were made from Komedia Bath Ltd by Julian House.

The trustee, J Hilton, is a director of Rotork PLC. During the year donations and fundraising totalling £200 (2021: nil) were received from Rotork PLC by Julian House.

The trustee, J Hilton, is a governor of Newbridge School. During the year donations and fundraising totalling £108 (2021: nil) were received from Newbridge School by Julian House.

The trustee P Mackenzie-Cummins, is a director of Clearly PR Ltd. During the year fundraising income of £550 (2021: nil) were received from Clearly PR by Julian House.

All our business is conducted on an arms length basis.

23. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party of the charitable company.

24. EXCEPTIONAL ITEMS

	2022	2021
	£	£
Profit on disposal of New King Street	527,965	-

Accounts



JULIAN HOUSE

(Regulator of Social Housing registration: L4549

Company Number: 11791952

Registered Charity Number: 1183751)

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2021

JULIAN HOUSE

REPORT AND FINANCIAL STATEMENTS **For the year ended 31 March 2021**

CONTENTS

	Page
Reference and administrative details	1
Trustees' report	3
Independent auditors' report	21
Consolidated statement of comprehensive income	26
Statement of comprehensive income	27
Balance sheet and consolidated balance sheet	28
Consolidated statement of change in reserves	29
Statement of change in reserves	30
Consolidated statement of cash flows	31
Notes to the financial statements	32

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2021

Trustees	Joy Luxford (née Saunders)	(resigned 27 May 2021)
	Kirsty Eastham	
	Matthew Graham	(resigned 19 November 2020)
	Barry Hughes	(resigned 30 September 2020)
	Andrew Stafford	(resigned 19 November 2020)
	Emma Cooke	
	Ahran Symonds-Baig	
	David Jobbins	
	Julia Hilton	
	Paul Mackenzie-Cummins	(appointed 19 November 2020)
	Fiona Nunn	(appointed 11 December 2020)
	Timothy Mitchell	(appointed 11 December 2020)
	Garry Peagam	(appointed 14 May 2020)
	Clive Pugh	(appointed 14 May 2020)
Secretary	Laura Baxter	(from 9 August 2021)
	Patricia Keen	(resigned 9 August 2021)
Chief Executive	Helen Bedser	(from 7 October 2019)
Senior Management Team	Jane Andrew	HR & Admin Manager (until 17 July 2020)
	Nina Reed	HR Business Partner (from 21 September 2020)
	Patricia Keen	Finance Director (until 13 August 2021)
	Laura Baxter	Finance Director (from 1 August 2021)
	Cecil Weir	Fundraising & PR Director
	Roanne Wootten	Operations Director
Registered Company Number	11791952	
Registered Charity Number	1183751	
Regulator of Social Housing Number	L4549	
Registered Office and Place of Business	55 New King Street Bath BA1 2BN	
Auditors	MHA Monahans Fortescue House Court Street Trowbridge BA14 8FA	

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2021

Bankers

Lloyds Bank
Milsom Street
Bath
BA1 1DN

Triodos Bank
Deanery Road
Bristol
BS1 5AS

CAF Bank Ltd
Kings Hill
Kent
ME19 4JQ

Bank of Scotland
The Mound
Edinburgh
EH1 1YZ

TRUSTEES' REPORT

For the year ended 31 March 2021

Introduction

The Board of Trustees of Julian House present their report and the audited financial statements of the organisation for the year ended 31 March 2021.

Public Benefit

The Trustees confirm that they have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The trustees further confirm that the activities of Julian House are carried out, in line with its objects, for the public benefit as described in this report.

Objectives and Activities

Our mission is to deliver quality accommodation and support services, which transform the daily lives and futures of people experiencing social exclusion. Our vision is a society where people experiencing socially exclusion are supported and empowered to build sustainable, independent lives.

Our objects are to carry on for the public benefit:

- The business of providing and managing housing, including Social Housing, and providing assistance to help house people and associated facilities (our clients), amenities and services for people in necessitous circumstances, poor people or for the relief of aged, disabled (whether physically or mentally) or chronically sick people;
- To relieve unemployment, homelessness and social exclusion for the benefit of the public by providing individuals in charitable need with such training, support and employment and other opportunities, as may be thought fit; and
- Such other charitable purposes according to the law of England and Wales as the Trustees think fit from time to time.

Our Purpose

We believe everyone deserves a safe place to live and opportunities to change their life for the better.

Our Vision

A society where people experiencing social exclusion are supported and empowered to build sustainable independent lives.

Our Mission

To deliver quality accommodation and support services, which transform the daily lives and futures of people experiencing social exclusion.

TRUSTEES' REPORT

For the year ended 31 March 2021

Our Values

We value the individual:

- We listen to the views and opinions of others.
- We accept, respect and value people's individuality.
- We are aware of how our own behaviour impacts on others.

We are collaborative:

- We work jointly with others to achieve the best results.
- We build positive relationships with others based on trust.
- We work together as one team, sharing our skills, knowledge and experience.

We are creative:

- We seek new ideas and approaches and share these with others.
- We look for ways to improve the way we work.
- We are flexible and open to new ideas and willing to try new things.

Our current activities furthering our charitable purpose are:

- Direct access homeless hostel
- Assertive homeless outreach services
- Housing First services
- Refugee resettlement service
- Homeless hospital discharge service
- Travelling communities' outreach and engagement services
- Severe weather emergency provision for people experiencing rough sleeping
- Supported housing for single homeless people with complex support needs
- Supported housing for offenders and people at risk of offending with complex support needs
- Supported housing for people in recovery from substance misuse
- Supported housing for young people at risk and leaving care
- Supported housing for people with Asperger's and Autism Spectrum Disorder
- Emergency refuges and safe houses for people fleeing domestic violence and abuse
- Employment support services for people facing significant barriers to work
- Healthy relationship programmes for children and young people affected by and/or at risk of domestic abuse
- Outreach support for children and young people affected by and/or at risk of domestic abuse.

The people our services support may have experienced or still be experiencing poverty, homelessness, rough sleeping, displacement, trauma and abuse, mental ill-health, substance misuse, domestic violence and abuse, long-term unemployment, involvement with the justice system, and/or a complex range of health and support needs.

TRUSTEES' REPORT

For the year ended 31 March 2021

Our work mainly spans the South West of England, encompassing Bath & North East Somerset, Wiltshire, Basingstoke, Bristol, South Gloucestershire, Somerset, Dorset, Basingstoke & Deane, Exeter, Devon and Cornwall.



Strategies for Achieving Objectives

During the last year we have focussed on enhancing service quality standards, and improving our systems, performance, and outcomes. Despite COVID-19 presenting challenges never imagined or anticipated, we have made significant progress in strengthening our organisation, while continuing to deliver vital services and developing new ones in response to need.

In line with our 2020-21 business plan objectives, we focussed on:

1. Delivering continuously improving quality services, which achieve positive outcomes for our clients.
2. Building greater organisational resilience, improving performance, maximising resources and growing sustainably for a successful long-term future.
3. Improving the ways we develop, value and empower our staff and volunteers, to perform their roles more effectively.

Achievements and Performance

In 2020-21:

1. Delivering continuously improving quality services, which achieve positive outcomes for our clients.
- We supported in excess of 1,600 (2019-20: 1,900) socially excluded people through our network of housing and support services, transforming lives across the region.

TRUSTEES' REPORT

For the year ended 31 March 2021

- We provided 161 (as at 31 March 2021) units of short-term supported accommodation offering 362 people over the year a safe place to live and person-centred support to develop their skills, resilience and independence.
- Our direct access hostel in Bath supported and accommodated 111 people who were experiencing rough sleeping or at risk of rough sleeping.
- Our four rough sleeper outreach teams in Basingstoke and Deane, Bath and North East Somerset and Dorset, engaged with c.750 people, supporting people to access housing and services to help them move off the streets and into sustainable accommodation.
- We worked with partners in Basingstoke and Deane, Bath and North East Somerset and Dorset, to achieve a reduction in official rough sleeping numbers by 100%, 24% and 11% respectively in these areas, compared to the previous year.
- We continued to work in partnership with Curo and DHI in Bath and North East Somerset and with BCHA in Exeter to deliver Housing First projects. Housing First provides permanent accommodation and wraparound support for people who have a history of entrenched rough sleeping, failed accommodation placements and/or who have struggled to engage in previous offers of support. Last year, we worked intensively to support 20 Housing First clients to build a stake in their local community and of the clients we supported 85% managed to sustain their accommodation.
- We remain the lead provider of domestic violence and abuse (DVA) refuge services in Bath and North East Somerset. We continue to operate 17 units of refuge accommodation across dispersed sites suitable for people with a range of complex needs. Our refuges supported 50 women and 25 children in 2020-21 to recover from the adverse effects of DVA and empowered people towards safer and more independent lives: free from abuse. A further 29 clients engaged in our online delivery of the Freedom Programme; a group programme enabling women to identify abusive and controlling behaviours, and improve their confidence, self-esteem, and wellbeing, to help break the cycle of abuse.
- We continued to provide one-to-one outreach, family support and healthy relationship programmes for children and young people (CYP) with experience of and/or at risk of DVA in Bristol and South Gloucestershire. These services supported 65 CYP last year, to prevent and mitigate exposure to DVA and help prevent the escalation of problems that may otherwise lead to homelessness and social exclusion in adulthood. We continue to see a huge demand for our work with CYP, and are actively working with funders and partners to try and reduce the waiting list.
- Our Trainer Tenancy supported housing service in Exeter worked with 10 young people who were homeless or at risk of homelessness, to develop their skills and progress towards independence.
- Our travelling communities team provided intensive casework support for 31 people. We enabled 79 people to access winter fuel funding totalling £40k. Our team worked alongside the Office for National Statistics in engaging Gypsy, Roma and Traveller and Boater communities in completing the 2021 census. We also worked with Public Health on the

TRUSTEES' REPORT

For the year ended 31 March 2021

preparation and delivery of the Covid Vaccination mobile project, which brought vaccinations to the boating and travelling communities, significantly improving health outcomes.

- We supported 12 refugee families (49 people in total), fleeing persecution, violence, and life-threatening challenges, through the Vulnerable Persons Resettlement Scheme in Bath and North East Somerset. This project supports and empowers families to rebuild their lives, move forwards from trauma, and live happily and independently in the UK.
 - We provided 63 units of short term supported accommodation for offenders and people at risk of offending, across Bath and North East Somerset, Somerset, Bristol, South Gloucestershire, Devon and Cornwall, supporting 192 people with complex needs to reintegrate into the community and address their housing and support needs. In addition, we supported 58 people through our prison resettlement service in South Somerset, delivering prevention work with individuals in prison to avoid being released onto the streets without accommodation.
 - In Wiltshire, we provided 21 units of supported accommodation across 5 properties for people in recovery from substance misuse and 9 units of supported accommodation across 3 properties for single homeless people with support needs. These services offered person-centred support to 58 people last year; empowering people to develop their skills, resilience, and independence as a steppingstone to sustained recovery and move-on within 12 months to their own tenancy.
 - We continued to provide the Bay6 Homeless Hospital Discharge Service in partnership with the Royal Devon and Exeter NHS Foundation Trust. This service worked with 113 people in 2020-21, to ensure that medically-well homeless patients were not discharged back to the streets, nor their discharge delayed due to a lack of suitable housing options. The service generated cost savings of an estimated £269,000 to the public purse.
 - Our West of England Works employability service supported 15 people facing significant barriers to work to progress towards education, training, independent job search and paid employment.
2. Building greater organisational resilience, improving performance, maximising resources and growing sustainably for a successful long-term future.
- During the year we developed a number of new services including:
 - 40 units of emergency COVID-19 supported accommodation for people experiencing rough sleeping in Bath and North East Somerset.
 - A Womens Health and Wellbeing worker in Dorset, supporting women with experience of rough sleeping to improve their health and wellbeing.
 - Secured contract extensions for our services in Somerset, Exeter, Devon and Cornwall, Bristol and South Gloucestershire.
 - Developed a new IT strategy to ensure IT is used as a strategic enabling tool to improve services, maintain robust security measures and deliver organisational efficiencies.

TRUSTEES' REPORT

For the year ended 31 March 2021

- Introduced Internal Audit to provide independent assurance that our risk management, governance and internal control processes are operating effectively.
 - Agreed a new facilities plan with a sharp focus on compliance and raising the standards of our accommodation.
 - As part of strengthening our systems, we transferred all our services across to the Lightning Experience on In-Form (our client management system), providing us with a range of data to help us more effectively manage and monitor our operations.
 - Embarked on a move from in house server-based infrastructure to cloud-based.
 - Implemented a new HR software system to automate manual processes and enhance our information and reporting capabilities.
 - Implemented a new cloud-based Finance system to enable faster transaction processing, paperless invoicing, improved reporting and remote invoice approval.
3. Improving the ways we develop, value and empower our staff and volunteers, to perform their roles more effectively.
- We employed 151 staff and worked with 200+ volunteers
 - We restructured our HR team, introducing a Business Partner model to better support our employees.
 - We developed a new People Strategy covering four strategic themes:
 - High levels of Engagement and Communications with our people
 - Pro-actively supporting the Wellbeing and Resilience of our people.
 - Investing in the Learning and Development of our already skilled and experienced people.
 - Attracting and Retaining the right people.
 - We introduced a number of wellbeing, engagement and people initiatives to improve our employee's experience of working within Julian House.
 - We underwent a full assessment of the Investors in People standards and successfully achieved accreditation for a further 3 years.
 - We commissioned an independent external staff wellbeing survey identifying a number of priorities which will be implemented over the coming year to further embed a culture of wellbeing.
 - We established a new Equality, Diversity and Inclusion (EDI) staff champions working group and agreed a new EDI work plan to ensure that Julian House provides a place of respect and opportunity for all.
 - We delivered a comprehensive staff training and development programme consisting of more than 400 e-learning courses and a monthly calendar of training opportunities, including Unconscious Bias, Trauma-Informed Approaches, Managing Professional Boundaries, Mental Health Awareness and Managing Difficult Behaviour.

TRUSTEES' REPORT

For the year ended 31 March 2021

- We received 156 staff nominations from colleagues for our annual staff awards presentation and 15 employees were rewarded for their outstanding contribution to Julian House, as rated by their peers.

Covid-19 Response

We kept our services open and in addition opened new services for people experiencing rough sleeping in response to the introduction of national Lockdowns and the call by the government for 'Everyone In'. We had no major outbreaks of Covid-19 in any of our services and were able to maintain appropriate levels of support. We undertook several steps including:

- Supported all staff who needed to shield or self-isolate to do so while continuing to work as appropriate.
- Acquired Personal Protective Equipment (PPE) from a range of sources to ensure our staff and clients were safe and protected.
- Conducted and reviewed at regular intervals client health needs assessments and Covid-19 risk assessments.
- Moved to protect our hostel service by reducing the occupancy to enable social distancing and by changing rota patterns to optimise infection control.
- Enabled staff to work from home wherever possible using existing IT infrastructure and providing additional equipment where required.
- Launched an emergency appeal to allow us to better support our clients for example by delivering emergency food supplies, distributing mobile phones to allow people to stay connected with support and purchasing IT equipment for children in our services so they could continue to engage at school.
- Recruited an additional 60 volunteers to support isolated clients in the Boating community.
- Engaged with a range of statutory partners to inform them of the emerging needs due to the pandemic including weekly partnership meetings.
- Approached a range of sources —local authorities, trusts and foundations, as well as businesses and individuals, to seek funding to meet additional costs and ensure that our clients were not disadvantaged or further at risk as a result of the pandemic.
- Increased emotional support to our staff via increased reflective practice and weekly wellbeing sessions including yoga and mindfulness.
- Surveyed our clients to understand their experience of our response and see what else we could do. This replaced our usual annual client satisfaction survey this year.

Social Enterprise

Our social enterprises are run through our subsidiary company, Julian House Trading Limited (JHT), and help to raise our profile with new audiences and diversify our income streams. JHT operates bike workshops which trade in new and refurbished bikes, with embedded employability programmes for homeless and socially excluded people, furthering the wider objectives of Julian House.

TRUSTEES' REPORT

For the year ended 31 March 2021

Despite a tumultuous year, in 2020-21 JHT has made positive progress against its strategic aims and is on track to achieve its ambition to break-even by March 2023, while sustaining positive social outcomes and making a fully costed payment to Julian House for the provision of shared services. Notable achievements for JHT include:

- Recruiting 5 new Kickstarters through the Government work placement programme.
- Increasing retail sales year on year, with trading gross margin rising by 10% to £294k in 2020-21, compared to £311k last year, and £281k the year before that.
- Actively managed the closure of a poorly performing bike workshop.
- Sold 811 refurbished second-hand bikes and 235 new bikes.
- Successfully trialled and launched a new online servicing booking in all workshops.
- 1016 (999 in previous year) customer bikes were serviced through Bronze, Silver and Gold service packages and a further 5,106 miscellaneous services and repairs were carried out.
- Continued to ensure that 100% of bike workshop staff are qualified to at least Cytech level 2.
- Introduced a sustainable environmentally friendly tyre recycling programme in all the Bike Workshops.
- Won a sustainability award in the 2020 P.E.A. (People. Environment. Achievement.) Awards in the travel and tourism category.

The financial results of JHT are consolidated into the Julian House financial statements.

Volunteers

Julian House has relied on volunteers to help us respond to changing needs and circumstances during the pandemic, as well as to keep activities such as our bike workshops running smoothly throughout a challenging year. During periods of lockdown and other restrictions, volunteers have helped provide emergency support with activities including transporting meals to emergency housing sites for people sleeping rough and carrying out welfare checks for boater communities supported by Julian House.

Despite several of our most volunteer-involving activities being paused or limited (for example our charity shops were closed throughout national lockdowns), some 200+ volunteers contributed an estimated 8500 hours of voluntary support for Julian House this year, plus the countless hours provided by our trustees.

We are indebted to all our volunteers who bring invaluable experience, fresh perspectives and enthusiasm to our work and help strengthen links to the communities we serve. Volunteers dramatically increase our overall capacity, representation, diversity and flexibility. In return, volunteers gain valuable experience, learn new skills, and improve their health and well-being. We are immensely grateful for the support and willingness of our volunteers to answer our calls for aid over the last year.

TRUSTEES' REPORT

For the year ended 31 March 2021

Charity Shops

We have six charity shops across Bath, Trowbridge, Chippenham and Frome. Our Charity Shops give us a valuable presence on the high street and raise both unrestricted income and awareness about our work. Our shops were of course badly affected by the various lockdowns - trading for only a few months during the year. Thankfully the furloughing of staff, Government grants and business rates holidays helped to offset the impact of these forced closures. Nevertheless, it still meant that trading income was down by 66% on the previous year. Here too the support of the wider community was of huge help - in providing a large volume of quality donated stock. So much so, that a large community space had to be borrowed to accommodate donations – huge thanks to the Percy Centre in Bath for their help. During the year the break clause on the Thornbury shop was exercised – mainly influenced by the longer-term prospects for trading in the town, post pandemic. A new site in Wiltshire was subsequently identified which will bring the estate back up to seven shops.

Fundraising

Fundraising is incredibly important to us, as it is the only way we are able to run many of our vital services. We are proud of our commitment to fair, honest and open fundraising and we do not engage in direct fundraising or commercially contract with third parties to fundraise on our behalf.

We are registered with the fundraising regulator and adhere to the 'fundraising promise'. We take the management of data very seriously and conform to Data Protection legislation. We only collect and use personal information for the purpose it was intended. We do not buy data or pass any of our data on to third parties. We send out regular supporter newsletters and that, along with all other correspondence, is tailored based on the interests and wishes of the donor. We received no complaints in relation to our fundraising activities last year. When working with volunteers who have chosen to fundraise for Julian House, we ensure that they comply with appropriate guidelines and follow best practice.

In 2020-21 our small in-house fundraising and PR team succeeded in raising £1,202k (compared to £906k in 2019-20). We are grateful to the hundreds of people, companies and trusts who continue to support us, particularly during the Coronavirus crisis. Our work would not be possible without them.

This diversity of income proved to be of massive help to Julian House during the year, as COVID-19 rapidly impacted longstanding fundraising activities and our charity shops.

Very quickly after the potential seriousness of COVID-19 was acknowledged a financial assessment was made on the likely impact. This was very much unknown territory, but the worst-case scenario suggested a loss of income in the region of £200k. At that stage of course no one knew how long restrictions would last and the extent to which lockdowns would be used.

TRUSTEES' REPORT

For the year ended 31 March 2021

The Fundraising Team shared these estimates with existing supporters and the wider community - who in turn responded magnificently. In addition to lost income there were also significant needs for support in kind. The latter included bedding and other items for new emergency accommodation. Similarly, food donations for a delivered meals service which was necessary for clients who were unable to access food or cook in their hastily established accommodation. Cooks and delivery drivers also stepped forward to help.

Another urgent need was for supplies of PPE. Early-on in the pandemic obtaining sanitiser and PPE was a huge challenge. Such items were essential for our staff to carry on delivering vital support to clients. Several supporters deserve particular praise:

- Nick Burroughs provided a great donation of hand filled 100ml sanitiser bottles - perfect for staff and clients on the move.
- A furloughed staff team at Roper Rhodes used their overseas import contacts and energetic fundraising skills to provide a large consignment of PPE supplies.
- Alltec repurposed an existing product from their carpet cleaning business so that it could be used as a non-alcohol based sanitiser, and supplied this to Julian House following an appeal on social media.

Although many fundraising events and activities had to be cancelled, in line with the general 'can do' approach that Julian House took throughout the pandemic we were mindful that supporters and indeed the wider public wanted to get out and help. Accordingly, a huge amount of effort and planning went into making the annual Circuit of Bath Walk (in September) COVID safe. The work paid off with the biggest turn out ever and the most money raised, over £62k.

The charity's annual Christmas appeal is the most important event in the fundraising calendar. Despite some apprehension about the potential impact of the pandemic, again Julian House's supporters and the wider community responded fantastically, raising a record sum of over £190k.

COVID 19 is likely to have an impact on many aspects of Julian House's operations and its fundraising initiatives for some time to come e.g. remodelled events, increased reliance on social media and changes to the retail landscape. Some of those changes are likely to present opportunities.

Whatever lies ahead the charity takes great heart from its amazing supporters and the fact that there is a much more enlightened view about the needs of the individuals who are supported and trust in Julian House to deliver quality services with good outcomes.

Partnerships

Working in partnership with other organisations and different sectors is an important way to achieve change and support the people who use our services. We have collaborated with a number of

TRUSTEES' REPORT

For the year ended 31 March 2021

organisations in the past year and will continue to work with partners to effectively and imaginatively address the issues of homelessness and social exclusion in the communities where we work. For example, we have:

- Jointly delivered services in formal collaboration with partner organisations including DHI in Bath and BCHA in Exeter.
- Added our voice to the good work being done by others such as Homeless Links 'Support not Deport' campaign.
- Spoken up for and advocated on issues that concern our clients, to influence others responsible for public and social policy.
- Worked with schools, universities and community groups to raise awareness and reach out to younger generations of supporters.

Financial Review

The financial position of the charity is set out in the attached financial statements.

The principal sources of funding for Julian House are income from contracts, accommodation charges, fundraising and retail income. In 2020-21 Julian House's turnover was £6.7m (2019-20 £5.9m).

In 2020-21 the Group turnover was £7.2m (2019-2020 £6.7m). The increase in turnover is due to contract income for new services and a successful fundraising year. These successes were offset by a significant reduction of 66% in retail income from our charity shops due to them being closed for a large part of the year due to COVID-19. During the year we received coronavirus business support grants from the Coronavirus Job Retention Scheme and Retail, Hospitality and Leisure Grant Funds.

Despite an increase in turnover of 8% we limited our expenditure increase to 4%. This was achieved due to furlough reducing staffing expenses and close management of our budgets during these uncertain times.

The increased turnover with a limited increase in expenditure has contributed to an increase in the Group surplus compared to the previous year. The Group surplus for 2020-21 is £562k, compared with a surplus of £324k the previous year.

Reserves Policy

In July 2020 the Reserves Policy was reviewed by the Trustees resulting in the reserves target range being set to be between £1,150k to £1,640k. This range has been determined using a risk-based approach. Identified risks include a change in the regulatory and economic landscape, an unplanned fall in voluntary income, cash flow requirements in relation to contract timing and renewals and a change in the retail environment. The reserves have been set to allow time to undertake mitigating actions should any or all of the identified risks eventuate. The Trustees regularly review the level of reserves to ensure that it is adequate and appropriate to meet the requirements of Julian House.

As at 31 March 2021, free reserves were £1,550,325 which is within the target range set.

TRUSTEES' REPORT

For the year ended 31 March 2021

Principal risks and uncertainties

Like all organisations in our sector, we are facing unprecedented challenges and great uncertainty in our operating environment. We need to remain responsive to changing client needs and to fulfil the requirements and expectations of our supporters, commissioners and regulatory bodies, against a backdrop of increasing demand for our services, short-term funding limitations and ongoing reductions in funding. We need to exercise careful vigilance in the delivery of services for children, young people and adults at risk, and review our systems and processes against the highest governance and quality standards, to ensure they are safe and effective.

The Board has direct responsibility for ensuring Julian House has systems in place for internal control and the management of risk. The board regularly conducts a review of the major strategic, business and operational risks to which the organisation is exposed.

A risk register is held which is updated on an ongoing basis and is formally presented to, and reviewed by, the Audit, and Finance Sub-Committee and the Board twice a year. The risk register details the board assurance for each risk.

The current top five risks are:

- Managing possible funding cuts due to the impact of the pandemic
- Keeping up to date with Health and Safety requirements
- Investing sufficiently in back office functions and new technology to ensure our organisation is robust and fit for future challenges
- Being an employer of choice that attracts and retains skilled staff
- Achieving our profitability plan for our trading subsidiary.

The key risks identified in our risk register are prioritised in terms of potential impact and likelihood of occurrence. We consider ways of mitigating the risks and identify a lead member of the Senior Management Team responsible for taking necessary actions. The Board recognises that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The risk management and control processes are not a separate annual exercise but are a continuous function. Key elements in our internal control systems are:

- Appropriate authorisation levels and segregation of accounting duties
- Policies in respect of preventing, detecting and investigating fraud
- Preparation of cashflow forecasts and budgets which allow the Board and Senior Management Team to monitor the key business risks and financial objectives and identify variances arising during the monthly and quarterly reporting cycles.

TRUSTEES' REPORT

For the year ended 31 March 2021

- A framework of key performance indicators and regular reporting to the Senior Management Team, sub-committees and the Board, to ensure that any control issues are identified, and that corrective action is taken.
- Annual external audit which produces a management letter to the Audit and Finance Sub-Committee on any internal control issues identified during the course of the audit.
- Programme of third party provided internal audit which provides reports to the Audit and Finance Sub-Committee on any internal control issues identified during the course of each internal audit.

Where serious control weaknesses were identified during the year, they have been addressed.

Risk Appetite

We work in a rapidly changing environment where funding streams can be uncertain and changes in policy and public opinion can have a profound impact on our work. We also choose to reach out and support people with multiple needs, who lead complex lives, and are the most excluded by society and other services, which brings inherent risk. Julian House's approach is to minimise exposure to reputational, compliance and excessive financial risk, whilst encouraging creative and innovative models of service delivery and accepting more risk in pursuit of our strategic goals.

Structure, governance and management

Julian House is a registered company limited by guarantee in England and Wales (No. 11791952), a registered charity with the Charities Commission (No. 1183751), and a Registered Provider of Social Housing (No. L4549). Julian House is also the parent charity of Julian House Trading, which is a subsidiary company of Julian House.

The Trustees of Julian House constitute the directors of the charitable company for the purposes of the Companies Act 2006 and Trustees for the purposes of the Charities Act 2011 and provide leadership, direction and control in pursuit of the organisation's charitable objectives.

Trustees usually serve for a term of three years with a possible re-appointment for a further two terms, each of three years.

Joy Luxford, our Chair, stood down at the end of her term in May 2021. We want to express our gratitude to Joy for her commitment and excellent leadership over a period characterised by significant change and continuous improvement at Julian House. We wish her well for the future. Joy is succeeded by Emma Cooke our former Vice Chair who has been a trustee of Julian House for over 2 years. Emma is the Head of Citizenship for an international law firm and has significant experience leading committees.

New trustees are recruited by open advertisement, based on an evaluation of the balance of diverse skills, knowledge and experience needed to govern Julian House. They receive an induction pack

TRUSTEES' REPORT

For the year ended 31 March 2021

containing information about Julian House, its structure and operations, the Board and sub-committee structures, Trustee duties and responsibilities and the organisation's key policies. All trustees undertake training in Safeguarding and Equality and Diversity.

Regular scheme visits and project briefings are arranged to enable Trustees to obtain a better understanding of Julian House's services and operating environment. A nominated staff representative provides feedback to the board.

The full board of Trustees meets five times a year to discuss strategy, to formulate policy and to oversee operational matters. Trustees schedule an annual away day to consider the environment and plan strategic direction. The 2020 board awayday focussed on the development of new 5-year strategy for Julian House. The Board is supported by three standing sub-committees which meet quarterly to consider specific areas of activity in greater detail on behalf of the Trustees and report to Trustees on key issues. The three sub-committees cover the areas of: Audit, Risk and Finance, Client Services, and Governance. The Board and Sub-committee membership may include co-optees who are not Trustees, but who have generously agreed to contribute their knowledge and experience.

The Board of Trustees have overview of senior management pay and terms and conditions. The Board delegates day-to-day management of the organisation to the Chief Executive and Senior Management Team, through a documented delegated authority matrix. The Chief Executive is not a member of the company and has no legal status as Director although she acts as executive within the authority delegated by the Trustees.

Value for money

Over the last year we have worked hard to further embed a Value for Money (VfM) culture across the organisation, delivering year on year improvements in VfM, for example, we:

- Built our organisational surpluses and financial reserves to increase our stability, cover unforeseen events and yield opportunities for investment in our services, properties and people.
- Strengthened a number of our organisational finance policies including for charge cards and arrears management, to give clearer guidance to staff.
- Established a new value for money approved supplier lists for common repairs and maintenance jobs.
- Negotiated better rates with some of our biggest suppliers including for agency staff and fire servicing equipment.
- Installed vehicle tracker device to reduce van fuel costs.
- Fully adopted use of Microsoft Team video conferencing, enabling staff to come together from across the organisation, without the associated travel time and cost.

TRUSTEES' REPORT

For the year ended 31 March 2021

- Reviewed our arrears reporting processes to ensure greater visibility and accountability, resulting in improved efficiency and performance, with rent collection increasing from 10.7% to 7.6% over the year.
- Handed back three unsuitable properties that could not be brought up to standard economically.
- Secured significant donations of goods and furniture from the general public and local businesses as well as pro-bono support.
- Developed a new HR strategy and reduced our staff turnover rate by almost one-third.
- Continually listened to staff, clients and volunteers and capitalised on their ideas for business improvement, from wellbeing initiatives to the creation of new roles.
- Implemented a new finance system (Business Central) and new HR system (PeopleHR) to deliver significant efficiencies to our processes.
- Upgraded In-Form (our client and service database) to the Lightning Experience, to report better outcomes data, promoting intelligence into the heart of our operations.
- Provided quality placements for students and volunteers delivering value-added activities within our services and projects.
- Sustained improvements in voids performance.

In the coming year we intend to deliver further improvements in efficiency, effectiveness and economy by:

- Sustainably growing the organisation, developing new services to meet unmet need, and achieving greater economies of scale.
- Establishing an efficient approach to programming planned and preventative repairs and maintenance of our property assets.
- Preparing for, tendering, and selecting a new fundraising CRM system, to reduce time and resources spent on processing, fine tune fundraising efforts and facilitate better reporting.
- Sustaining continued improvements in our performance of voids, arrears, bad debt and voluntary staff turnover.
- Selling our current admin offices and relocate to more fit for purpose premises.
- Developing new trading initiatives, focussing on the profitability of our retail operations.
- Actively reviewing our property assets to ensure they meet our needs and quality standards, both now and in the future.

Achievement against these objectives will be reported to the board on a quarterly basis, along with the KPI and financial monitoring reports.

To comply with the Regulator of Social Housing's (RSH) code of practice on VfM, as a registered provider we are required to publish our performance against a given set of key indicators which is

TRUSTEES' REPORT

For the year ended 31 March 2021

shown below. We will further develop our understanding and measurement of our cost base using the RSH data analysis, sector scorecard metrics and review how our performance compares with others.

Metrics	Explanation	Julian House	2020 Supported Housing Specialist	2020 All Returns (median quartile)
Reinvestment %	Investment in properties as a percentage of total properties	0.0%	4.4%	7.2%
New supply delivered %	The number of new units as a percentage of all owned units	0.0%	0.4%	1.5%
Gearing %	Percentage of assets made up of debt finance (lower the better)	-73.1%	14.2%	44%
EBITDA MRI Interest Cover %	Measure of surplus compared to interest payments (higher the better)	4350%	259%	170%
Headline social housing cost per unit	Measure of social housing cost per unit	£10,270	£9,900	£3,830
Operating Margin % A) Social Housing Letting B) Overall	Surplus divided by turnover for both social housing and overall	6.7% 9.5%	10.4% 6.5%	25.7% 23.1%
Return on capital employed %	Investment return on capital resources	21.5%	3.1%	3.4%

TRUSTEES' REPORT

For the year ended 31 March 2021

Julian House is the registered provider of social housing within the Group, but with substantially fewer than 1,000 owned homes, is classed as a "small provider". Julian House provides homes with additional support, exclusively housing homeless and socially excluded people, occasionally on assured shorthold tenancies but most commonly on licences.

Many of the above metrics are designed to enable comparisons between large social housing providers with significant loan book commitments and a high level of general needs social rented homes. We have included alongside the All Returns comparators the Supported Housing Specialist comparators as this provides a fairer comparison with our social housing model. The Board has reviewed the results and is satisfied that Julian House complies with the revised Code issued by the Regulator of Social Housing and that Julian House is delivering year on year improvements in the value for money it offers to its beneficiaries.

Compliance with the Charities Code of Governance

Julian House has adopted the Charities Code of Governance. The Board has reviewed and confirmed compliance with all areas of the Code.

Compliance with the Governance and Financial Viability Standard

Julian House is a Registered Social Housing Provider and required by the Regulator of Social Housing, to certify compliance with the Governance and Financial Viability Standard. The Board has reviewed compliance with the standard and confirms that it complies in all material respects.

Future Plans

During 2020-21 Julian House developed a new 5-year strategy. We are now in the first phase of our strategy and have a clear ambition to sustainably scale-up our accommodation and support services, reaching over 10,000 people experiencing social exclusion, with meaningful opportunities to change their life for the better by 2026. Our new strategic goals are:

1. Everyone we support will experience a high-quality service.
2. We will be a great place to work and volunteer.
3. We will sustainably grow, improve and enhance the accommodation and support services we provide for people experiencing social exclusion.
4. We will continue to manage our charity efficiently and effectively.
5. We will inspire and educate as many people as possible in our local communities to understand the causes and effects of social exclusion, and to support our life-changing work.

Statement of Trustees Responsibilities

The Trustees (who are also directors of Julian House 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).

TRUSTEES' REPORT

For the year ended 31 March 2021

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of Julian House's affairs and of its incoming resources and application of resources, including income and expenditure, 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 Statement of Recommended Practice for Social Housing Providers (SORP)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

- There is no relevant audit information of which Julian House's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of corporate and financial information included on Julian House's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Approved by the Board of Trustees on 16 September 2021 and signed on its behalf by

Emma Cooke
Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2021

Opinion

We have audited the financial statements of Julian House (the 'Company') for the year ended 31 March 2021 which comprise the Consolidated and Parent Company Statement of Comprehensive Income, the Consolidated and Parent Company Balance Sheet, the Consolidated Cash Flow Statement, the Consolidated and the Parent Company Statement of Change in Reserves and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted

In our opinion the financial statements:

- give a true and fair view of the state of the Consolidated Group and the Parent Company's affairs as at 31 March 2021, and 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 properly prepared in accordance with the requirements of the Companies Act 2016, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015.

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, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2021

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The board is responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2021

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

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

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

Responsibilities of the board

As explained more fully in the board's responsibilities statement set out on page 12, the board is 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 board 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 board is 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 board either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2021

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.

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 auditor's report

Use of 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 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an 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.

Based on our understanding of the charitable company and sector, we identified that the principal risks of non-compliance with laws and regulations related company and charity legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements of the charitable company. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Statement of Recommended Practice and the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to potential lack of segregation of duties, bookkeeping errors and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the audit engagement team included:

- Enquiry of management and those charged with governance about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance and any correspondence with The Charity Commission;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2021

- Performing analytical procedures to identify any unusual or unexpected relationship that might indicate a risk of material misstatement due to fraud;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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 resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.



James Gare (Senior Statutory Auditor)
For and on behalf of MHA Monahans
Statutory Auditors
Chartered Accountants
Fortescue House
Court Street
Trowbridge
BA14 8FA

24 September 2021

JULIAN HOUSE

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 March 2021

JULIAN HOUSE GROUP	Notes	2021 £	2020 £
Turnover	2, 4	7,249,768	6,690,393
Operating expenditure		(6,646,474)	(6,384,280)
Operating surplus		603,294	306,113
Interest receivable and similar income	5	404	260
Interest payable and similar charges	6	(19,538)	(24,879)
Surplus on ordinary activities for the year before tax		584,160	281,494
Taxation		-	-
Surplus for the year after tax		584,160	281,494
Actuarial (loss)/gain in respect of pension schemes	21	(22,000)	43,000
Total comprehensive income for the year		562,160	324,494

On behalf of the Board



EMMA COOKE, Chair



GARRY PEAGAM, Trustee

JULIAN HOUSE

STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 March 2021

JULIAN HOUSE	Notes	2021 £	2020 £
Turnover	2, 4	6,718,946	5,947,830
Operating expenditure		(6,082,057)	(5,612,654)
Operating surplus		636,889	335,176
Interest receivable and similar income	5	524	1,194
Interest payable and similar charges	6	(19,538)	(24,879)
Surplus on ordinary activities for the year before tax		617,875	311,491
Taxation		-	-
Surplus for the year after tax		617,875	311,491
Actuarial (loss)/gain in respect of pension schemes	21	(22,000)	43,000
Total comprehensive income for the year		595,875	354,491

On behalf of the Board



EMMA COOKE, Chair



GARRY PEAGAM, Trustee

JULIAN HOUSE

BALANCE SHEET AND CONSOLIDATED BALANCE SHEET - company number 11791952 As at 31 March 2021

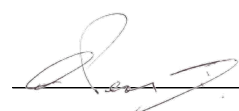
		Julian House Group		Julian House	
	Notes	2021 £	2020 £	2021 £	2020 £
FIXED ASSETS					
Social housing properties	10	1,293,842	1,312,960	1,293,842	1,312,960
Other tangible fixed assets	11	1,234,036	1,470,124	1,197,103	1,382,869
Investment in subsidiary	12	-	-	2	2
		2,527,878	2,783,084	2,490,947	2,695,831
CURRENT ASSETS					
Stocks	13	80,073	84,736	483	522
Debtors	14	565,246	639,202	899,777	992,564
Cash at bank and in hand		1,696,790	742,393	1,683,143	730,140
		2,342,109	1,466,331	2,583,403	1,723,226
CREDITORS: amounts falling due within one year	15	(815,363)	(701,696)	(763,362)	(648,689)
NET CURRENT ASSETS		1,526,746	764,635	1,820,041	1,074,537
TOTAL ASSETS LESS CURRENT LIABILITIES		4,054,624	3,547,719	4,310,988	3,770,368
CREDITORS: amounts falling due after one year	16	(671,678)	(737,933)	(671,678)	(737,933)
DEFINED BENEFIT PENSION LIABILITY	21	(44,000)	(33,000)	(44,000)	(33,000)
NET ASSETS		3,338,946	2,776,786	3,595,310	2,999,435
RESERVES					
Income and expenditure reserve	18	3,296,235	2,760,869	3,552,599	2,983,518
Restricted funds	19	42,711	15,917	42,711	15,917
TOTAL RESERVES		3,338,946	2,776,786	3,595,310	2,999,435
		-	-	-	-

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved and authorised for issue by the Board on 16 September 2021 and signed on their behalf by:



EMMA COOKE, Chair



GARRY PEAGAM, Trustee

JULIAN HOUSE

CONSOLIDATED STATEMENT OF CHANGE IN RESERVES
For the year ended 31 March 2021

	Restricted reserve	Income and Expenditure Reserve	Total
	£	£	£
At 1 April 2019	14,538	2,437,754	2,452,292
Surplus for the year	-	281,494	281,494
Actuarial gain in respect of pension schemes	-	43,000	43,000
Total comprehensive income	-	324,494	324,494
Share capital issued	-	-	-
Share capital redeemed	-	-	-
Transfers	1,379	(1,379)	
At 31 March 2020 and 1 April 2020	15,917	2,760,869	2,776,786
Surplus for the year	-	584,160	584,160
Actuarial (loss)/gain in respect of pension schemes		(22,000)	(22,000)
Total comprehensive income	-	562,160	562,160
Transfers	26,794	(26,794)	-
At 31 March 2021	42,711	3,296,235	3,338,946

JULIAN HOUSE

STATEMENT OF CHANGE IN RESERVES - JULIAN HOUSE

For the year ended 31 March 2021

	Restricted reserve	Income and Expenditure Reserve	Total
	£	£	£
At 1 April 2019	14,538	2,630,406	2,644,944
Surplus for the year	-	311,491	311,491
Actuarial gain in respect of pension schemes		43,000	43,000
Total comprehensive income	-	354,491	354,491
Share capital issued	-	-	-
Share capital redeemed	-	-	-
Transfers	1,379	(1,379)	
At 31 March 2020 and 1 April 2020	15,917	2,983,518	2,999,435
Surplus for the year	-	617,875	617,875
Actuarial (loss)/gain in respect of pension schemes		(22,000)	(22,000)
Total comprehensive income	-	595,875	595,875
Transfers	26,794	(26,794)	-
At 31 March 2021	42,711	3,552,599	3,595,310

CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 31 March 2021

	Note	2021 £	2020 £
Cash flow from operating activities	20	<u>1,042,818</u>	<u>584,604</u>
Cash flow from investing activities			
Payments to acquire social housing property	10	-	-
Payments to acquire of tangible fixed assets	11	(12,300)	(12,261)
Receipts from sales of tangible fixed assets		7,800	-
Interest received		404	260
Net cash used in investing activities		<u>(4,096)</u>	<u>(12,001)</u>
Cash flow from financing activities			
Repayments of borrowing		(64,787)	(64,959)
Cash inflow from new borrowing		-	-
Interest paid		(19,538)	(24,879)
Net cash (used in) / provided by financing activities		<u>(84,325)</u>	<u>(89,838)</u>
 Change in cash and cash equivalents in the year		 954,397	 482,765
Cash and cash equivalents at 1 April 2020		742,393	259,628
Cash and cash equivalents at 31 March 2021		<u><u>1,696,790</u></u>	<u><u>742,393</u></u>
 Cash and cash equivalents consists of:			
Cash at bank and in hand			
Cash and cash equivalents at 31 March 2021		<u><u>1,696,790</u></u>	<u><u>742,393</u></u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

1. ACCOUNTING POLICIES

(a) General information and basis of preparation of financial statements

Julian House is a charitable company and a private registered provider of social housing in the United Kingdom. The address of the Company is given in the reference and administrative details on page 1 of these financial statements and the nature of the Company's operations and principal activities are provided within the Trustees' Report.

Julian House constitutes a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102, The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 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, the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the organisation and rounded to the nearest pound.

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.

(b) Group financial statements

These group financial statements consolidate the results of the Company and its wholly-owned subsidiary Julian House Trading Limited, both of which make up their financial statements to 31 March. The results of the subsidiary are consolidated on a line by line basis.

(c) Tangible fixed assets

Tangible fixed assets (including social housing properties) are stated at cost (or deemed cost). Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, developments costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

NOTES TO THE FINANCIAL STATEMENTS**For the year ended 31 March 2021**

Freehold land	Not Depreciated
Non-housing freehold buildings	Over 50 years
Leasehold land and buildings	Over 10 years
Motor vehicles	Over 5 years
Fixtures and fittings	Over 5 years

Housing properties are divided into the major components and charged depreciation, so as to write-down the cost of each component to its estimated residual value, on a straight line basis, over its estimated useful economic life. The group depreciates the major components of its housing properties at the following annual rates.

Land	Not Depreciated
Main fabric	Over 100 years
Roof structure	Over 70 years
Kitchens	Over 20 years
Bathrooms	Over 30 years
Windows and doors	Over 30 years
Mechanical systems	Over 30 years
Gas boilers	Over 15 years
Electrics	Over 40 years

Annually, housing properties are assessed for impairment indicators. Where indicators are identified an assessment for impairment is undertaken comparing the property's carrying amount to its recoverable amount. Where the carrying amount of a property is deemed to exceed its recoverable amount, the property is written down to its recoverable amount. The resulting impairment loss is recognised as operating expenditure. Where a property is currently deemed not to be providing service potential to the Company, its recoverable amount is its fair value less costs to sell.

(d) Investments

Investments in subsidiaries are measured at cost less impairment.

(e) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Last year donated second hand goods were estimated at the value of nil. This year we have again taken a prudent view and estimated the value at nil.

(f) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(g) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs.

(h) Leases

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

(i) Tax

The activities of the Company are partially exempt from VAT. Irrecoverable VAT which can be attributed to a capital item or operating expenditure is added to the cost of the capital item or expenses were practicable and material.

(j) Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Turnover represents rental and service charges income receivable in the year net of rent and service charge losses from voids, revenue grants from the government (local authorities) and Homes England (formerly the Homes and Communities Agency) and other income from trading.

Government grants are received in respect of purchasing fixed assets. These grants are recognised at the fair value of the asset received or receivable. The assets are accounted for using the cost model and the government grant is accounted for using the accruals model. The difference between the fair value of the asset and the consideration is recognised as a liability and amortised over the useful economic life of the asset. This amortisation is recognised within turnover. Where disposal of government donated assets are required to be recycled, a liability is included to recognise this obligation.

Grants received as a contribution to revenue expenditure are recognised in the statement of comprehensive income on a systematic basis over the period in which the organisation recognises the related costs for which the grant is intended to compensate. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

Other income streams are recognised when the Company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. More detail on specific elements of other income streams are provided below.

For donations to be recognised the Company will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Company and it is probable that they will be fulfilled. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

No amount is included in the financial statements for volunteer time in line with the principles of the Charities SORP (FRS 102), although the Company is not required to follow the Charities SORP.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the Company has control over the item. Fair value is determined on the basis of the value of the gift to the Company. For example the amount the Company would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

For legacies, entitlement is the earlier of the Company being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the Company however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed as a note.

Income from fundraising events and trading activities to raise funds for the Company is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised using the effective interest method. Any associated income tax recoverable is recognised at the same time as interest income is receivable.

(k) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(l) Employee benefits

When employees have rendered a service to Julian House, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Julian House operates defined contribution plans for the benefit of its employees. Contributions are expensed as they become payable.

Julian House also participates in the Social Housing Pension Scheme (SHPS), which is a funded multi-employer defined benefit scheme. In 2018/19 It became possible to identify the share of underlying assets and liabilities belonging to individual participating employers as at 31 March 2019 and the scheme is now accounted for as defined benefit plan for the benefit of its employees. No new benefits have been introduced and there is no change to the benefits themselves.

A liability for Julian House's obligations under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as the cost of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

Further details of the SHPS and its assumptions are included in note 21.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

(m) Restricted reserves

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

(n) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Company to be able to continue as a going concern.

(o) Judgements and key sources of estimation uncertainty

The key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities include obligations under defined benefit pension schemes (see note 21) and the split and useful lives of components of social housing and other fixed assets (see notes 10 and 11).

2. SOCIAL HOUSING TURNOVER AND COSTS (JULIAN HOUSE AND GROUP)

	2021 £	2020 £
Rent receivable after voids but excluding service charges	2,228,848	1,890,232
Service charges receivable	78,571	91,459
Revenue grants receivable	1,062,470	1,324,605
Social Housing activity expenditure	(3,215,734)	(2,749,871)
Operating surplus from social housing activities	<u>154,155</u>	<u>556,425</u>
Rent losses from voids	<u>(188,572)</u>	<u>(225,978)</u>

3. ACCOMODATION OWNED AND IN MANAGEMENT

	2021 Property Units	2020 Property Units
Supported Housing	<u>189</u>	<u>176</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

4. INCOME FROM NON SOCIAL HOUSING ACTIVITIES

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
Other contracted income	1,617,769	1,005,646	1,617,769	1,005,646
Fundraising and donations	1,202,614	906,045	1,133,500	779,882
Legacies	102,456	97,037	102,456	97,037
Charity shops	209,650	608,342	209,650	608,342
Julian House Trading	441,585	556,791	-	-
Coronavirus business support grants	290,337	200,000	223,368	145,000
Other	15,468	10,236	62,314	5,627
	3,879,879	3,384,097	3,349,057	2,641,534

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
Bank interest receivable	404	260	404	260
Intercompany loan interest receivable	-	-	120	934
	404	260	524	1,194

6. INTEREST PAYABLE AND SIMILAR CHARGES

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
Bank loans and overdrafts	19,538	24,879	19,538	24,879
	19,538	24,879	19,538	24,879

7. SURPLUS ON ORDINARY ACTIVITIES

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
The operating surplus is arrived at after charging:				
Depreciation - other fixed assets	238,144	231,045	189,822	196,610
Deprecation - social housing properties	19,118	19,118	19,118	19,118
Loss on disposal of fixed assets	2,546	-	3,546	-
Auditors remuneration - audit fee	20,857	21,318	19,160	18,563
Movement in pension deficit liability	(11,000)	53,371	(11,000)	53,371

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

8. BOARD AND KEY MANAGEMENT PERSONNEL REMUNERATION

The key management includes the trustees of Julian House, the non-executive directors of Julian House Trading Ltd and senior management team as detailed on page 1.

Total remuneration (including employer national insurance and employer pension contributions) for key management personnel of the Company and the Group amounted to £325,214 (2020: £317,187).

No remuneration was received by trustees and non-executive board members.

During the year no trustees received reimbursement of expenses (2020: £246) for travel costs.

The Chief Executive is a member of the Social Housing Pension Scheme. She is an ordinary member of the pension scheme and no enhanced or special terms apply. The Company does not make any further contribution to an individual pension arrangement for the Chief Executive.

9. STAFF NUMBERS AND COSTS

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
Wages and salaries	3,201,690	3,108,696	2,961,793	2,778,422
Social security costs	256,844	233,008	240,697	209,801
Pension costs	119,103	165,150	110,693	153,284
	<u>3,577,637</u>	<u>3,506,854</u>	<u>3,313,183</u>	<u>3,141,507</u>

The average monthly number of employees, including members of the management team, calculated on a full time equivalent basis was 130 (2020 :131).

The average monthly number of actual employees, including members of the management team, was 151 (2020 :158).

1 employee received remuneration (excluding employer national insurance contributions and employer pension contributions) over £60,000 (2020: none).

During the year total redundancy and severance payments of £18,490 (2020: £18,164) were made in Julian House and £560 (2020: £nil) in Julian House Trading.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

10. SOCIAL HOUSING PROPERTIES**JULIAN HOUSE AND JULIAN HOUSE GROUP**

	Freehold property £
Cost	
At 1 April 2020	1,454,857
Additions	-
At 31 March 2021	<u>1,454,857</u>
Depreciation	
At 1 April 2020	141,897
Charge for the year	19,118
At 31 March 2021	<u>161,015</u>
Net book value	
At 31 March 2021	<u><u>1,293,842</u></u>
At 31 March 2020	<u><u>1,312,960</u></u>

Social housing properties with a net book value of £1,293,842 (2020: £1,312,960) have been pledged as security for liabilities of the Company. These assets have restricted title.

Included within freehold property is land totalling £294,615 (2020: £294,615) which is not depreciated.

11. OTHER TANGIBLE FIXED ASSETS**JULIAN HOUSE GROUP**

	Freehold property £	Leasehold property £	Motor vehicles £	Fixtures fittings and equipment £	Total £
Cost					
At 1 April 2020	1,337,404	748,568	15,491	735,931	2,837,394
Additions	-	-	12,300	-	12,300
Disposals	<u>(151,019)</u>	<u>(157,180)</u>	<u>(7,345)</u>	<u>(520,786)</u>	<u>(836,330)</u>
At 31 March 2021	<u>1,186,385</u>	<u>591,388</u>	<u>20,446</u>	<u>215,145</u>	<u>2,013,364</u>
Depreciation					
At 1 April 2020	384,537	416,788	10,018	555,924	1,367,267
Charge for the year	31,007	86,939	2,783	117,415	238,144
On disposals	<u>(146,269)</u>	<u>(157,180)</u>	<u>(5,345)</u>	<u>(517,289)</u>	<u>(826,083)</u>
At 31 March 2021	<u>269,275</u>	<u>346,547</u>	<u>7,456</u>	<u>156,050</u>	<u>779,328</u>
Net book value					
At 31 March 2021	<u><u>917,110</u></u>	<u><u>244,841</u></u>	<u><u>12,990</u></u>	<u><u>59,095</u></u>	<u><u>1,234,036</u></u>
At 31 March 2020	<u><u>952,867</u></u>	<u><u>331,780</u></u>	<u><u>5,473</u></u>	<u><u>180,007</u></u>	<u><u>1,470,124</u></u>

JULIAN HOUSE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

JULIAN HOUSE

	Freehold property £	Leasehold property £	Motor vehicles £	Fixtures fittings and equipment £	Total £
Cost					
At 1 April 2020	1,337,404	602,816	2,345	608,561	2,551,126
Additions	-	-	12,300	-	12,300
Disposals	(151,019)	(63,044)	(2,345)	(418,451)	(634,859)
At 31 March 2021	<u>1,186,385</u>	<u>539,772</u>	<u>12,300</u>	<u>190,110</u>	<u>1,928,567</u>
Depreciation					
At 1 April 2020	384,537	320,953	2,345	460,419	1,168,254
Charge for the year	31,007	60,685	820	97,310	189,822
On disposals	(146,269)	(63,044)	(2,345)	(414,954)	(626,612)
At 31 March 2021	<u>269,275</u>	<u>318,594</u>	<u>820</u>	<u>142,775</u>	<u>731,464</u>
Net book value					
At 31 March 2021	<u>917,110</u>	<u>221,178</u>	<u>11,480</u>	<u>47,335</u>	<u>1,197,103</u>
At 31 March 2020	<u>952,867</u>	<u>281,863</u>	<u>-</u>	<u>148,142</u>	<u>1,382,872</u>

12. INVESTMENT IN SUBSIDIARY

As required by statute, the financial statements consolidate the results of Julian House Trading Limited, which is a company registered in the United Kingdom, and which is a wholly owned subsidiary of the Company. The Company has the right to appoint members to the boards of the subsidiary and thereby exercises control over it. Julian House is the ultimate parent undertaking.

	Julian House	
	2021	2020
	£	£
Shares in Julian House Trading Limited	<u>£ 2</u>	<u>£ 2</u>

At the year end, the aggregate capital and reserves of the company amounted to minus £256,363 (2020: minus £222,648) and loss for the year amounted to £33,715 (2020: loss of £29,997).

13. STOCK

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
Retail stock	<u>80,073</u>	<u>84,736</u>	<u>483</u>	<u>522</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

14. DEBTORS

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
Due within one year				
Trade debtors (gross social housing rent arrears)	105,430	135,047	105,430	135,047
Less: provision for doubtful debt	(8,341)	(38,741)	(8,341)	(38,741)
Trade debtors (others)	164,971	66,179	164,971	64,244
Amounts owed by group undertakings	-	-	114,887	61,990
Prepayments and accrued income	226,207	372,248	218,803	302,414
VAT debtor	4,268	-	4,268	-
Other debtors	72,711	104,469	70,513	97,062
Due after more than one year				
Amounts owed by group undertakings	-	-	229,246	370,548
	565,246	639,202	899,777	992,564

Amounts owed by group undertakings include formal intercompany loans totalling £97,026 (2020: £119,834) on which interest is charged at Bank of England base rate.

15. CREDITORS

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
Due within one year				
Bank loans	66,290	64,822	66,290	64,822
Trade creditors	159,316	165,688	146,960	137,443
Amounts owed to group undertakings	-	-	-	-
Other taxation and social security	64,147	58,498	64,147	58,498
VAT liability	-	4,100	-	4,100
Other creditors	53,232	50,309	52,732	49,664
Accruals and deferred income	472,378	358,279	433,233	334,162
	815,363	701,696	763,362	648,689

16. CREDITORS

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
Due after more than one year				
Bank loans	671,678	737,933	671,678	737,933
	671,678	737,933	671,678	737,933

Julian House has four mortgages, three with Triodos Bank and one with Bank of Scotland. Bank loans / mortgages are secured by fixed charges on individual properties.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

The mortgages are repayable monthly and interest is payable at 2.25% above base rate for two of the Triodos mortgages (with a minimum rate of 2.5%), 3% above base rate (with a minimum rate of 3%) for one of the Triodos mortgages and 1.3% above base rate for the Bank of Scotland mortgage.

The mortgages include aggregate amounts of £390,574 (2020: £354,286) which fall due in more than five years and which are payable by instalments.

17. OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
Not later than one year	288,335	317,699	270,585	272,069
Later than one and not later than five years	169,159	268,603	144,159	250,397
Later than five years	2,833	9,633	2,833	9,633
	460,327	595,935	417,577	532,099

Julian House has several properties which they occupy for the duration of the associated contracted income. The lease commitment for these properties has been quantified, however if the contracts were terminated the commitment would cease.

18. INCOME AND EXPENDITURE RESERVE

This represents cumulative surpluses net of other adjustments.

Income and Expenditure Reserve

	Julian House Group	Julian House
	£	£
At 1 April 2020	2,760,869	2,983,518
Total income (turnover and bank interest)	7,250,172	6,719,470
Total expenditure (operating expenditure and interest payable)	(6,666,012)	(6,101,595)
Transfers to restricted reserve	(26,794)	(26,794)
Actuarial (loss) in respect of pension schemes	(22,000)	(22,000)
Reserves Carried forward	3,296,235	3,552,599

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

19. RESTRICTED RESERVES

Revenue and expenditure cannot be directly set against restricted reserves but is taken through the statement of comprehensive income and then a transfer to restricted reserves is made as appropriate. Details of any restricted income received and spent in the year and unspent at the year end are provided below:

Julian House and Julian House Group

There were restricted funds of £42,711 to carry forward at the year end date. Details of restricted monies received and spent in the year are as follows:

Year ended 31 March 2021

	Balance Brought Forward	Income in year	Spent in year /Transfers	Balance Carried Forward
	£	£	£	£
Boater Fuel Grant	289	500	(789)	-
Good Start - Contactless giving	1,648	3,666	(2,571)	2,743
Hospital Release Fund	13,829		(12,829)	1,000
Specialist Custody Liaison Worker	151		(151)	-
Community Activities Storage	-	381	(381)	-
Coronavirus Community Fund	-	3,000	(3,000)	-
Covid-19 Community Action Fund	-	1,000	(876)	124
Domestic Abuse Services	-	27,231	(12,188)	15,043
Emergency Accommodation Support	-	5,000	(5,000)	-
Exeter Emergency Housing Support	-	34,598	(34,598)	-
Food Independence	-	4,000	(4,000)	-
Footprints Project	-	16,942	(16,942)	-
Julian House Trading	-	67,010	(67,010)	-
Lockdown Meaningful Occupation & Conne	-	1,705	(1,705)	-
Manvers Street Refurbishment	-	3,500		3,500
Move on Fund (Bath & North East Somers	-	1,500	-	1,500
Move on Fund (Bath & North East Somers	-	5,000	(5,000)	-
Practice Educator	-	18,572	(18,572)	-
Private Rented Sector Access Fund	-	20,000	(1,730)	18,270
Protect Plus	-	1,535	(1,535)	-
Real Change Basingstoke	-	60	-	60
Devon Coronavirus Response & Recovery	-	12,997	(12,997)	-
Specialist Female Support Worker	-	29,848	(29,848)	-
Sport England Inequalities Fund	-	1,063	(692)	371
Tenancy Starter Packs	-	3,116	(3,016)	100
The Salus Project	-	4,154	(4,154)	-
Women's Early Intervention Worker	-	16,583	(16,583)	-
	15,917	282,961	(256,167)	42,711

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

Year ended 31 March 2020

	<i>Balance Brought Forward</i>	<i>Received in year</i>	<i>Spent in year/Transfers</i>	<i>Balance Carried Forward</i>
	£	£	£	£
Hospital Release Fund	14,538	-	(709)	13,829
Boater Fuel Grant	-	500	(211)	289
Move On Fund	-	3,291	(3,291)	-
Singing for Supper	-	491	(491)	-
Good Start - Contactless giving	-	1,866	(218)	1,648
Julian House Trading	-	122,306	(122,306)	-
Specialist Custody Liaison Worker	-	10,920	(10,769)	151
Specialist Young Person's Coach	-	19,648	(19,648)	-
Footprints Project	-	39,532	(39,532)	-
The Salus Project	-	4,154	(4,154)	-
Domestic Abuse services - donation	-	10,000	(10,000)	-
	<u>14,538</u>	<u>212,708</u>	<u>(211,329)</u>	<u>15,917</u>

Restricted reserve descriptions

Hospital Release Fund

The purpose of the fund is to facilitate swift access to appropriate accommodation following hospital discharge.

Boater Fuel Grant

Funding provided to assist clients in the boater community to obtain fuel for cooking and heating during the Coronavirus pandemic.

Move On Fund

The purpose of this funding was to assist clients to move from supported housing to independent living.

Community Activities Storage

Shed for communities activities network for storage.

Good Start - Contactless Giving

This funding is obtained through contactless giving located at Nationwide bank in Bath. The funds are dedicated to assisting clients moving from supported housing to more independent living.

Julian House Trading

Julian House has a wholly owned subsidiary, Julian House Trading (JHT), registered company number 3450273. JHT's mission is to operate viable social enterprises which provide quality skills development opportunities, work experience placements, employment support and jobs for socially excluded people, to further the objectives of Julian House. JHT's existing social enterprises are in Bath, Bristol and Trowbridge.

Specialist Custody Liaison Worker

A specialist custody liaison worker to support rough sleepers in Exeter vulnerable to involvement in serious organised crime and exploitation by County Lines Groups.

Coronavirus Community Fund

Tablets for clients in supported housing in Dorset to remain connected with support networks and provide meaningful occupation.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

Footprints Project

This project supports homeless women, and those at risk of becoming homeless, who have had children removed from their care, to secure and maintain settled accommodation.

The Salus Project

The aim of this project is to target the link between homelessness and domestic and sexual violence and abuse, reducing the risk of further exposure to violence and supporting homeless young women into independence through holistic tailored support.

Domestic Abuse Services - Private donation

This funding was donated to provide support for our service providing refuge accommodation with Intensive Housing Management support in B&NES for clients, affected by domestic abuse who may also have additional needs.

Exeter Emergency Housing Support

Funding to provide staffing to respond to emergency housing requirements. Support provided to supported housing clients where the pandemic impacted on earnings ability to pay rent.

Food Independence

Funding provided to fit ovens to emergency accommodation to support food independence during lockdowns.

Lockdown Meaningful Occupation & Connectivity

Funding to provide clients in supported housing the means to remain connected with support networks and provide meaningful occupation.

Manvers Street Refurbishment

Funding to support the refurbishment costs of Manvers Street hostel.

Practice Educator Fund

This funding was obtained to make viable during start up a Practice Educator service. This service oversees the student placements within Julian House to ensure placement outcomes are achieved both for Julian House and the students.

Private Rented Sector Access Fund

Funding for private rented sector tenancy schemes for people who are, or at risk of becoming homeless.

Protect Plus

Funding to help provide services and sleeping bags to homeless clients In Dorset.

Real Change Basingstoke

The funds are dedicated to assisting clients moving from supported housing to more independent living.

Devon Coronavirus Response & Recovery Fund

Establishing safe storage for rough sleepers belongings, tablets for clients to remain connected with support networks and to provide mental health first aid training.

Sport England Inequalities Fund

To provide exercise equipment for vulnerable supported housing clients during lockdown.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

Tenancy Starter Packs

Funding to provide household and essential items to help clients in the Exeter area to move into their own accommodation from supported housing.

Covid-19 Community Action Fund

Funding provided for mobile phones to ensure that rough sleepers could maintain contact with their support during lockdown.

Specialist Female Support Worker

A specialist female support worker who is the consistent support for women during their journey from rough sleeping and throughout their stay in the hostel in order to successfully maintain mixed gender hostel life, addresses complex issues such as substance misuse, offending, mental health, domestic abuse and sexual exploitation with the ultimate aim of supportively moving on and achieving their potential.

Emergency Accommodation Support

Funding to provide household and essential items in rapidly deployed emergency housing during "Everybody in" initiative in first lockdown.

Womens' Early Intervention Worker

A specialist women's early intervention worker to provide wrap-around support to prevent vulnerable women from becoming homeless, while also providing rapid assistance to women sleeping rough so that their situation does not become entrenched.

20. RECONCILIATION OF OPERATING SURPLUS TO CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
JULIAN HOUSE GROUP		
Surplus for the year	562,160	324,494
Depreciation charges	257,262	250,163
Interest receivable	(404)	(260)
Interest payable	19,538	24,879
Loss on disposal of fixed assets	2,546	-
Decrease / (increase) in stock	4,663	8,643
Decrease / (increase) in debtors	73,956	(178,827)
Increase / (decrease) in creditors	112,097	208,883
Increase / (decrease) in pension liability	11,000	(53,371)
	1,042,818	584,604

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

21. PENSION COMMITMENTS**Social Housing Pension Scheme**

As noted within the accounting policies, Julian House participates in the Social Housing Pension Scheme (SHPS), which is a funded multi-employer defined benefit scheme. Since 2019 it has become possible to identify the share of underlying assets and liabilities belonging to individual participating employers as at 31 March 2019 and the scheme is now accounted for as defined benefit plan for the benefit of its employees. Prior to this, a liability was calculated as the net present value of the social landlord's deficit funding agreement.

Amounts recognised in the Balance Sheet at 31 March 2021	2021 £	2020 £
Fair value of plan assets	365,000	332,000
Present value of funded obligations	(409,000)	(365,000)
Deficit	<u>(44,000)</u>	<u>(33,000)</u>

The amounts recognised in the statement of comprehensive income are as follows

	2021 £	2020 £
Expenses	2,000	2,000
Net interest expenses	1,000	1,000
	<u>3,000</u>	<u>3,000</u>

Changes in the fair value of the scheme assets are as follows:

	2021 £	2020 £
Fair value of plan assets at start of period	332,000	325,000
Interest income	8,000	7,000
Experience on plan assets (excluding amounts included in interest income) - gain (loss)	32,000	6,000
Employer contributions	14,000	14,000
Benefits paid and expenses	(21,000)	(20,000)
	<u>365,000</u>	<u>332,000</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

Changes in the present value of the defined benefit obligation are as follows:

	2021 £	2020 £
Defined benefit obligation at start of period	365,000	412,000
Expenses	2,000	2,000
Interest expense	9,000	8,000
Actuarial losses (gains) due to scheme experience	(2,000)	1,000
Actuarial losses (gains) due to changes in demographic assumptions	2,000	(5,000)
Actuarial losses (gains) due to changes in financial assumptions	54,000	(33,000)
Benefits paid and expenses	(21,000)	(20,000)
	409,000	365,000

The amounts recognised in other recognised gains and losses are as follows

	2021 £	2020 £
Experience on plan assets (excluding amounts included in net interest cost) - gain (loss)	32,000	6,000
Experience gains and losses arising on the plan liabilities - gain (loss)	2,000	(1,000)
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain (loss)	(2,000)	5,000
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain (loss)	(54,000)	33,000
Total actuarial gains and losses - gain (loss)	(22,000)	43,000

The categories of scheme assets are as follows

	2021 £	2020 £
Global Equity	58,000	49,000
Absolute Return	20,000	17,000
Distressed Opportunities	11,000	6,000
Credit Relative Value	11,000	9,000
Alternative Risk Premia	14,000	23,000
Fund of Hedge Funds	-	-
Emerging Markets Debt	15,000	10,000
Risk Sharing	13,000	11,000
Insurance-Linked Securities	9,000	10,000
Property	8,000	7,000
Infrastructure	24,000	25,000
Private Debt	9,000	7,000
Opportunistic Illiquid Credit	9,000	8,000
High Yield	11,000	-
Opportunistic Credit	10,000	-
Corporate Bond Fund	22,000	19,000
Liquid Credit	4,000	-
Long Lease Property	7,000	6,000
Secured Income	15,000	13,000

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

Liability Driven Investment	93,000	<i>110,000</i>
Net Current Assets	2,000	<i>1,000</i>
Total assets	365,000	<i>332,000</i>

Key assumptions

	2021	<i>2020</i>
	% per annum	<i>% per annum</i>
Discount rate	1.91	<i>2.45</i>
Inflation (RPI)	3.39	<i>2.75</i>
Inflation (CPI)	2.76	<i>1.75</i>
Salary Growth	3.76	<i>2.75</i>
	75% of	<i>75% of</i>
	maximum	<i>maximum</i>
Allowance for commutation of pension for cash at retirement	allowance	<i>allowance</i>

The mortality assumptions adopted at 31 March 2021 imply the following life expectancies

	Life expectancy at age 65 (Years)	
	2021	<i>2020</i>
Male retiring in 2021	21.60	<i>21.50</i>
Female retiring in 2021	23.50	<i>23.30</i>
Male retiring in 2041	22.90	<i>22.90</i>
Female retiring in 2041	25.10	<i>24.50</i>

The Pensions Trust Growth Plan

Julian House also participates in the Pensions Trust Growth Plan scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the Company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

No deficit contributions are payable by Julian House in respect of this scheme, and therefore no liability in respect of deficit contributions is required.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

22. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemptions afforded by Financial Reporting Standard FRS 102 and not disclosed transactions with group undertakings. Any such transactions are eliminated on consolidation.

The trustee, Matthew Graham, is also a partner of Stone King solicitors (previously Mowbray Woodwards). During the year purchases totalling £877 (2020: £1,443) and £nil (2020: £nil) were from Stone King by Julian House and Julian House Trading respectively. Donations and fundraising income totalling £25 (2020: £850) were also received from Stone King by Julian House.

The trustee, Barry Hughes, is also CEO of Selwood Housing Group. Donations and fundraising income totalling £nil (2020: £228) were also received from Selwood Housing Group by Julian House.

All our business is conducted on an arm's length basis.

23. SUBSEQUENT EVENTS

Julian House sold their freehold property, 55 New King Street, Bath BA1 2BN in May 2021 receiving sales proceeds of £1,050,000.

24. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party of the charitable company.