



## **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**

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

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JULIAN HOUSE

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REFERENCE AND ADMINISTRATIVE DETAILS  
For the year ended 31 March 2025

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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 &amp; 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

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### **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

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#### 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

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### 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

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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

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#### 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.





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- **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.



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For the year ended 31 March 2025

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- 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

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- 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

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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:



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- **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.



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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

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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

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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

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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

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- 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 (tCO<sub>2</sub>e).
- 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 CO<sub>2</sub>e 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

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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

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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

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- 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

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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

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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**

<b>Metrics</b>	<b>Metric Explanation</b>	<b>Julian House</b>	<b>2024 Supported Housing Specialist</b>	<b>2024 All Returns (median quartile)</b>	<b>Explanation for Julian House Result</b>
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

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#### 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

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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**

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**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**

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**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**

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**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**

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- 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](http://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


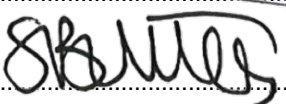


## JULIAN HOUSE

### 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)
<b>Operating surplus</b>		<b>177,704</b>	<b>150,229</b>
(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)
<b>Surplus on ordinary activities for the year before tax</b>		<b>196,612</b>	<b>249,218</b>
Taxation		-	-
<b>Surplus for the year after tax</b>		<b>196,612</b>	<b>249,218</b>
Actuarial (loss) in respect of pension schemes	21	(6,000)	-
<b>Total comprehensive income for the year</b>		<b>190,612</b>	<b>249,218</b>

On behalf of the Board

EMMA COOKE, Chair of Trustees

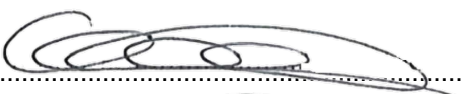
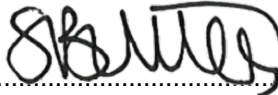
SONYA BUTTERS, Trustee

## 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)
<b>Operating surplus/(deficit)</b>		<b>220,266</b>	<b>(204,533)</b>
(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)
<b>Surplus/(deficit) on ordinary activities for the year before tax</b>		<b>241,721</b>	<b>(102,089)</b>
Taxation		-	-
<b>Surplus/(deficit) for the year after tax</b>		<b>241,721</b>	<b>(102,089)</b>
Actuarial (loss) in respect of pension schemes	21	(6,000)	-
<b>Total comprehensive income for the year</b>		<b>235,721</b>	<b>(102,089)</b>

On behalf of the Board

EMMA COOKE, Chair of Trustees


SONYA BUTTERS, Trustee

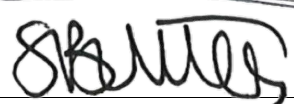
## JULIAN HOUSE

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

		Julian House Group		Julian House	
	Notes	2025 £	2024 £	2025 £	2024 £
<b>FIXED ASSETS</b>					
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
		<b>3,176,401</b>	<b>3,215,400</b>	<b>3,168,661</b>	<b>3,198,218</b>
<b>CURRENT ASSETS</b>					
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
		<b>3,903,112</b>	<b>3,689,117</b>	<b>3,861,756</b>	<b>3,624,563</b>
<b>CREDITORS: amounts falling due within one year</b>	15	<b>(1,687,393)</b>	<b>(1,629,462)</b>	<b>(1,657,784)</b>	<b>(1,612,322)</b>
<b>NET CURRENT ASSETS</b>		<b>2,215,719</b>	<b>2,059,655</b>	<b>2,203,972</b>	<b>2,012,241</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>5,392,120</b>	<b>5,275,055</b>	<b>5,372,633</b>	<b>5,210,459</b>
<b>CREDITORS: amounts falling due after one year</b>	16	<b>(417,556)</b>	<b>(487,103)</b>	<b>(417,556)</b>	<b>(487,103)</b>
<b>DEFINED BENEFIT PENSION LIABILITY</b>	21	<b>(44,000)</b>	<b>(48,000)</b>	<b>(44,000)</b>	<b>(48,000)</b>
<b>NET ASSETS</b>		<b>4,930,564</b>	<b>4,739,952</b>	<b>4,911,077</b>	<b>4,675,356</b>
<b>RESERVES</b>					
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
<b>TOTAL RESERVES</b>		<b>4,930,564</b>	<b>4,739,952</b>	<b>4,911,077</b>	<b>4,675,356</b>

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**

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

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

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



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

	Note	2025 £	2024 £
<b>Cash flow from operating activities</b>	20	<u>(54,496)</u>	<u>835,177</u>
<b>Cash flow from investing activities</b>			
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
<b>Net cash used in investing activities</b>		<u>1,295</u>	<u>(22,026)</u>
<b>Cash flow from financing activities</b>			
Repayments of borrowing		(67,642)	(55,056)
Repayments of obligations under hire purchase		(423)	(2,535)
Interest paid		(38,155)	(42,418)
<b>Net cash (used in) / provided by financing activities</b>		<u>(106,220)</u>	<u>(100,009)</u>
<b>Change in cash and cash equivalents in the year</b>		(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>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand			
Cash and cash equivalents at 31 March 2025		<u>2,589,584</u>	<u>2,749,005</u>
<b>Analysis of changes in net debt</b>	<b>At 1.4.24</b>	<b>Cash flow</b>	<b>At 31.3.25</b>
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	2,749,005	(159,421)	2,589,584
<b>Debt</b>			
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>
<b>Total</b>	<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**

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**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**

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***(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**

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***(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**

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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**

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**(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**

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

All revenue is from the United Kingdom.

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

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

**3. ACCOMMODATION OWNED AND IN MANAGEMENT**

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

**4. INCOME FROM NON SOCIAL HOUSING ACTIVITIES**

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

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**

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

**6. INTEREST PAYABLE AND SIMILAR CHARGES**

	<b>Julian House Group</b>		<b>Julian House</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>38,155</b>	42,418	<b>38,155</b>	42,418
	<b>38,155</b>	42,418	<b>38,155</b>	42,418

**7. SURPLUS ON ORDINARY ACTIVITIES**

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



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


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**9. STAFF NUMBERS AND COSTS**

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

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

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

<b>JULIAN HOUSE</b>	<b>Shares in group £</b>	<b>Listed investments £</b>	<b>Totals £</b>
<b>Cost</b>			
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>
<b>Net book value</b>			
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>

<b>Investment at fair value comprised:</b>	<b>2025 £</b>	<b>2024 £</b>
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	<b>23,884</b>	<b>42,540</b>	<b>13,860</b>	<b>5,213</b>

### 14. DEBTORS

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

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

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

### 16. CREDITORS

	Julian House Group		Julian House	
	2025	2024	2025	2024
	£	£	£	£
<b>Due after more than one year</b>				
Bank loans	<b>417,556</b>	<i>487,103</i>	<b>417,556</b>	<i>487,103</i>
	<b>417,556</b>	<i>487,103</i>	<b>417,556</b>	<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	<b>630,785</b>	<i>696,576</i>	<b>612,785</b>	<i>676,576</i>
Later than one and not later than five years	<b>285,667</b>	<i>334,596</i>	<b>284,167</b>	<i>315,096</i>
	<b>916,452</b>	<i>1,031,172</i>	<b>896,952</b>	<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.

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

**DESIGNATED FUNDS**

**Housing Fund**

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

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

**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**

	<b>Balance Brought Forward</b>	<b>Income in year</b>	<b>Spent in year /Transfers</b>	<b>Balance Carried Forward</b>
	£	£	£	£
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
	<b>407,805</b>	<b>132,192</b>	<b>(157,818)</b>	<b>382,179</b>



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

**Year ended 31 March 2024**

	<b>Balance Brought Forward</b>	<b>Income in year</b>	<b>Spent in year /Transfers</b>	<b>Balance Carried Forward</b>
	£	£	£	£
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
	<b>482,758</b>	<b>173,307</b>	<b>(248,260)</b>	<b>407,805</b>

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

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**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**

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**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**

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**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
	£	£
<b>JULIAN HOUSE GROUP</b>		
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 £	2024 £
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)
	<u>226,000</u>	<u>235,000</u>

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

	2025 £	2024 £
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)
	<u>270,000</u>	<u>283,000</u>

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

	2025 £	2024 £
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	<u>(6,000)</u>	<u>-</u>

## 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	<b>226,000</b>	<b>235,000</b>

### 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**

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**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.