



## **JULIAN HOUSE**

**(Regulator of Social Housing registration: L4549**

**Company Number: 11791952**

**Registered Charity Number: 1183751)**

### **REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2022**



# **JULIAN HOUSE**

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## **REPORT AND FINANCIAL STATEMENTS**

**For the year ended 31 March 2022**

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## JULIAN HOUSE

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### REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2022

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<b>Trustees</b>	Emma Cooke (Chair – temporarily on leave) Kirsty Eastham Julia Hilton David Jobbins (Acting Chair) Joy Luxford (née Saunders) (resigned 27 May 2021) Paul Mackenzie Cummins Timothy Mitchell Fiona Nunn Garry Peagam Clive Pugh Ahran Symonds-Baig Julian House (appointed 3 August 2022)												
<b>Patron</b>	Dr Phil Hammond												
<b>Secretary</b>	Laura Baxter (appointed 9 August 2021) Patricia Keen (resigned 9 August 2021)												
<b>Chief Executive</b>	Helen Bedser												
<b>Senior Management Team</b>	<table><tr><td>Kaniz Malekin</td><td>Client Services Director (appointed 5 May 2022)</td></tr><tr><td>Laura Baxter</td><td>Finance Director (appointed 1 August 2021)</td></tr><tr><td>Patricia Keen</td><td>Finance Director (resigned 9 August 2021)</td></tr><tr><td>Cecil Weir</td><td>Fundraising &amp; PR Director</td></tr><tr><td>Nina Reed</td><td>HR Business Partner</td></tr><tr><td>Roanne Wootten</td><td>Strategic Partnerships Director</td></tr></table>	Kaniz Malekin	Client Services Director (appointed 5 May 2022)	Laura Baxter	Finance Director (appointed 1 August 2021)	Patricia Keen	Finance Director (resigned 9 August 2021)	Cecil Weir	Fundraising & PR Director	Nina Reed	HR Business Partner	Roanne Wootten	Strategic Partnerships Director
Kaniz Malekin	Client Services Director (appointed 5 May 2022)												
Laura Baxter	Finance Director (appointed 1 August 2021)												
Patricia Keen	Finance Director (resigned 9 August 2021)												
Cecil Weir	Fundraising & PR Director												
Nina Reed	HR Business Partner												
Roanne Wootten	Strategic Partnerships Director												
<b>Registered Charity Number</b>	1183751												
<b>Registered Company Number</b>	11791952												
<b>Regulator of Social Housing Number</b>	L4549												
<b>Registered Office and Place of Business</b>	1 Kelso Place Upper Bristol Road Bath BA1 3AU												

## JULIAN HOUSE

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### REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2022

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**Auditors**

Monahans  
Fortescue House  
Court Street  
Trowbridge  
BA14 8FA

**Bankers**

Lloyds Bank  
Milsom Street  
Bath  
BA1 1DN

Triodos Bank  
Deanery Road  
Bristol  
BS1 5AS

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

Bank of Scotland  
The Mound  
Edinburgh  
EH1 1YZ

## TRUSTEES' REPORT

For the year ended 31 March 2022

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### Message from our Chair

It is my pleasure to introduce this report as Acting Chair of Julian House, covering for the Chair's maternity leave.

The year 2021-2022 represented the second full year of working and living under the shadow of Covid-19. Despite the ups, downs, and uncertainties of the pandemic, I am enormously proud of everything that Julian House has achieved towards our vision of a society where socially excluded people are supported and empowered to build sustainable independent lives.

It has been another busy year in which we have continued to deliver vital accommodation and support services that transform the daily lives and futures of people experiencing social exclusion. We were able to secure funds to maintain accommodation services that had been set up during the first lockdown, and we developed several new housing and support services providing more people with opportunities to change their life for the better. We also played a key role in ensuring our clients had access to vaccination and testing services, and that the most vulnerable continued to be protected.

As the year closed, we were hopeful that the most severe impact of Covid seemed to be behind us; only for fresh challenges to arrive - the cost-of-living crisis and the war in Ukraine. These will undoubtedly require our continued resilience and resolve. However, I am confident that with the amazing people at Julian House – our staff, volunteers, students, clients, board members, and supporters – we can continue to meet these challenges head on.

### Introduction

The Board of Trustees of Julian House present their report and the audited financial statements of the organisation for the year ended 31 March 2022.

### Public Benefit

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

## OBJECTIVES AND ACTIVITIES

### Our Purpose

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

### Our Vision

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

### Our Mission

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

## TRUSTEES' REPORT

For the year ended 31 March 2022

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### Our Values

We value the individual:

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

We are collaborative:

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

We are creative:

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

### Our Strategy

In 2021, we launched our new 5-year strategy. This was informed by numerous conversations and consultation with our many stakeholders including clients, staff, volunteers, partner organisations and trustees. At the heart of our strategy is the ambition:

- To sustainably scale-up our accommodation and support services, and reach over 10,000 people experiencing social exclusion with meaningful opportunities to change their life for the better, over the next 5 years.

### Our Goals and Objectives

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

We will do this by:

- Providing services that meet the assessed needs, risks, goals and aspirations of our clients.
- Championing a client-led approach, and continuing to innovate, learn, adapt and improve our services in response to what clients tell us.
- Actively managing our properties to ensure that they provide a safe and quality living environment for our clients.
- Collaborating with a wide range of partners across the statutory, voluntary, community and private sectors, to deliver integrated services which achieve the best possible outcomes for our clients.
- Developing the capacity and skills of our workforce to deliver high quality, trauma-informed services.

## TRUSTEES' REPORT

For the year ended 31 March 2022

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

We will do this by:

- Attracting and retaining high calibre staff and volunteers, who share our values, bringing together a diverse range of different skills, professional backgrounds and lived experiences.
- Championing staff and volunteer well-being and resilience, creating an environment where people want to come to work and volunteer and know that their contribution is important and valued.
- Fostering a purpose-led, high performance culture through reward and recognition and strong staff and volunteer engagement.
- Building capacity across the organisation through succession planning and a framework for learning and development.
- Creating a culture that promotes and actively welcomes equality, diversity and inclusion.

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

We will do this by:

- Responding to and seeking out opportunities to consolidate and expand our work with people experiencing social exclusion in our areas of operation.
- Securing statutory funding and commissioned services through successful tendering, and by maintaining and developing strong relationships with key local, regional and national stakeholders.
- Securing trust and foundation income through well-developed cases for support and successful, targeted applications.
- Positioning ourselves as a proactive, forward thinking organisation, agile and innovative in our approach to developing accommodation and support services for people experiencing social exclusion.
- Enabling our wholly owned trading subsidiary, Julian House Trading (JHT), to make a financial contribution to the charity, while continuing to achieve positive social outcomes.

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

We will do this by:

- Ensuring a fit for purpose organisational structure and resources to support sustainable growth.
- Improving our financial performance by focusing on efficiency, managing resources responsibly, embracing technology, and ensuring value for money in everything we do, without compromising our commitment to delivering high quality services.
- Providing our people with access to the right support, processes and technology to perform effectively.
- Developing, reviewing and rolling out improved policies, procedures and reporting.
- Optimising our property assets applying rigorous appraisal of all potential options for improving value for money and furthering our strategic objectives.

## TRUSTEES' REPORT

For the year ended 31 March 2022

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

We will do this by:

- Nurturing and growing authentic, long-term relationships with our supporters.
- Increasing brand awareness and recognition of the scale and impact of our life-changing work across all our areas of operation.
- Implementing year-round awareness raising programmes which educate, address stigma and discrimination and put the strengths and potential of people experiencing social exclusion at the heart of our communications.
- Developing new physical and digital ways to engage with supporters, that are attractive to corporates, groups and individuals, focusing on what delivers significant and measurable return on investment.
- Developing new trading initiatives, focussing on the profitability of our retail operations.

### Our Services

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

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



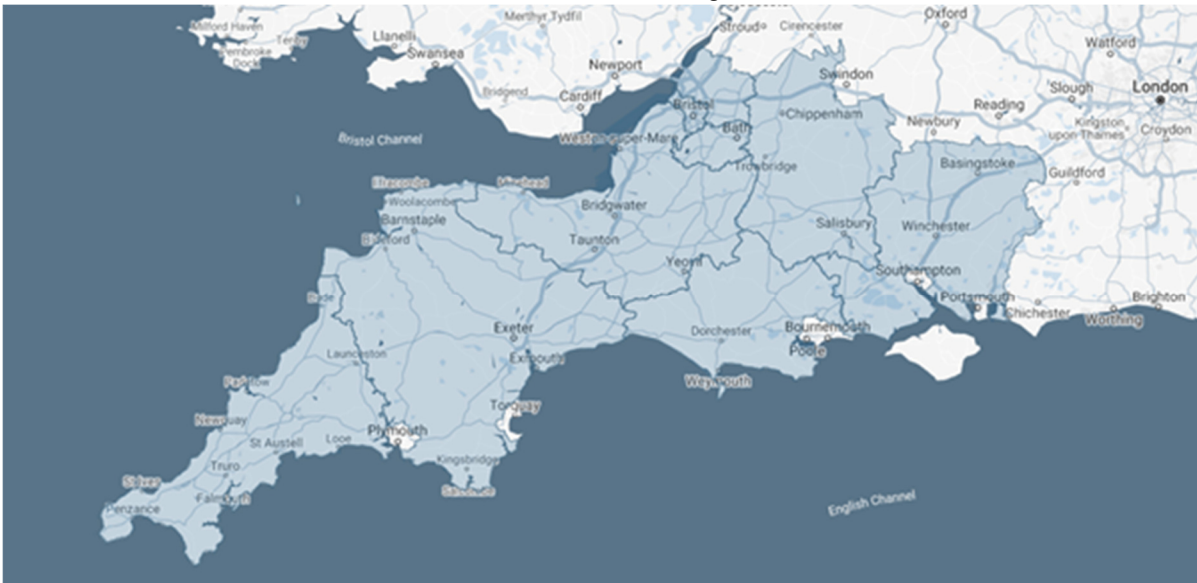
## TRUSTEES' REPORT

For the year ended 31 March 2022

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

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

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



### Our Service Statistics for 2021-22

- **1,678** people accessed our accommodation-based and community support services.
- **60,000+** bed nights provided through our accommodation-based services.
- **61%** of people moved on successfully from our accommodation-based services.
- **88** people experiencing rough sleeping supported into accommodation with accompanying health interventions, through the Protect and Vaccinate programme.
- **7,326** contacts made with our rough sleeper outreach services.
- **49** adults and **18** children fleeing domestic abuse, accessed safety and support in refuges and safe houses, to recover from the trauma they experienced.

### TRUSTEES' REPORT

For the year ended 31 March 2022

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- **48** women with experience of domestic abuse accessed our online Freedom Programme, to help understand and break the cycle of abuse.
- **108** children and young people impacted by domestic abuse supported through one-to-one outreach and our healthy relationship group programmes.
- **13** young people at risk of homelessness supported through our trainer tenancies project to develop their independent living skills.
- **75** Gypsy, Roma, Traveller and Boater people engaged with our travelling communities support team to overcome health inequalities and access essential support and services.
- **48** refugees from Syria and Afghanistan supported to rebuild their life in the UK through our resettlement and integration services.
- **179** people on probation supported through our prison resettlement services to avoid homelessness and re-offending.
- **89** people accessed employability programmes at our bike workshops, to develop their confidence and work skills, and progress towards employment.
- **174** people supported through our Homeless Hospital Discharge service, ensuring that medically well homeless patients were not discharged back to the streets.
- **74** people accessed our West of England Works service and received support to access training, education, volunteering and employment.
- **89%** of all our clients surveyed were very satisfied/satisfied with their support.
- **80%** of all our clients surveyed were very satisfied/satisfied with their accommodation.

## TRUSTEES' REPORT

For the year ended 31 March 2022

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### ACHIEVEMENTS AND PERFORMANCE

2021-22 was the first year of our 2021-26 strategy. Our plan was to decompress from the pandemic-dominated 2020, to recover, restore and make continuous improvements. We sought modest growth and to prepare for further opportunities and more ambitious growth from 2022 onwards.

In many ways 2021-22 was the year we planned for, but in which we also positively responded to new national rough sleeping initiatives such as the Next Steps Programme and Protect and Vaccinate. We were also called upon to respond to the humanitarian crises in Afghanistan to provide refugee resettlement support to people fleeing this war.

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

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

- We invested additional resources in Health, Safety and Facilities, improving quality standards and increasing H&S compliance across our services.
- We improved and updated numerous policies and procedures to make them more flexible, inclusive and trauma-informed.
- We carried out an annual client satisfaction survey and introduced a new client exit survey.
- We carried out an annual review of client complaints to identify themes and lessons learned.
- We made 65 safeguarding considerations and 32 safeguarding referrals to protect some of our most vulnerable and at risk clients.

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

- We continued to support our people to seek internal opportunities. 31 roles were filled by internal candidates and 18 internal promotions were made.
- We continued to work with our Equality, Diversity and Inclusion (EDI) staff champions working group on an annual work plan to ensure that we provide a place of respect and opportunity for all.
- We delivered a comprehensive staff training and development programme consisting of 110 training sessions delivered over the course of the year, including in Trans awareness, Professional Boundaries, Safeguarding, Trauma-informed Care and Supportive Listening.
- We received 152 staff nominations from colleagues for our annual staff awards presentation and 19 employees were rewarded for their outstanding contribution to Julian House, as rated by their peers.
- We carried out our annual staff survey and conducted an extensive scoping exercise involving listening and learning conversations with our employees.
- We made a staff gratitude payment as a gesture of thanks for continued hard work through the pandemic.
- We reviewed client-facing and other staff salaries and introduced new pay scales for a number of roles.
- We started offering regular wellbeing and lunchtime learning sessions.
- We provided placements for 18 Kickstarters, offering young people at risk of unemployment valuable work experience and the chance to develop their career prospects with us.
- We provided quality placements for 8 university students and 200+ volunteers.

### TRUSTEES' REPORT

For the year ended 31 March 2022

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

- We increased our turnover by 5% from £7.25m to £7.62m.
- We sold our admin offices in Bath as part of a longer-term plan to invest in homes for our clients.
- We opened up new 'Next Steps' supported accommodation services, providing a total of 22 new units of housing for people experiencing rough sleeping in Bath and Exeter.
- We secured funding for a new Prison Resettlement Service in South Gloucestershire for people at risk of homelessness and rough sleeping on release.
- We relocated our Peter House criminal justice service in Bath to more suitable premises offering a better standard of accommodation.
- We opened 2 new safe houses for people experiencing domestic abuse, Lotus House a new 1-bed safe house in Bath for women and Ruth House a new 4-bed safe house in Wiltshire for women.
- We designated a 2-bed safe house specifically for men experiencing domestic abuse.
- We were commissioned to provide resettlement and integration support to hosts and guests in South Gloucestershire through the Homes for Ukraine Scheme, playing a key role in the global response to the humanitarian crisis.
- We opened a new homeless day centre in Bath for people experiencing rough sleeping.
- We were successful in being awarded a new contract to provide Roundhayes, a 6-bed supported housing service in Dorset, for people with experience of rough sleeping.

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

- We launched People HR, our new HR software, to automate manual processes and enhance our information and reporting capabilities.
- We launched Donorfy, our new fundraising CRM.
- We closed our Bike Workshop in Bristol to improve the overall profitability of our retail and social enterprise operations.
- We introduced a new system for reporting repairs and maintenance to our properties.
- We implemented a new online donation platform.
- We introduced online service charge payments for our clients.

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

- We produced regular newsletters for our subscribers/supporters and increased our 'opt-ins' by 46%.
- We significantly grew our social media engagement with a +50% increase in followers.
- We wrote to the MP in Bath expressing our concern about the Policing Bill.
- We celebrated refugee week with local events in Bath.
- We ran a successful Christmas campaign, raising a record amount.
- We received over 58,000 visitors to our website and our home page was viewed over 180,000 times.

## TRUSTEES' REPORT

For the year ended 31 March 2022

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### Our Challenges

Whilst we are extremely proud of all that we managed to achieve in 2021-22, and relieved to be leaving the most severe impact of the pandemic behind us, there have also been many other challenges for the charity, which require our continued resilience and resolve.

A fragmented housing, probation, health and social care system has meant that many of our clients have not been able to access the wider support they need to be able to avoid social exclusion, progress to independence, or achieve their personal goals in life.

Despite successive governments' commitment to end rough sleeping and some welcome investment in new initiatives, the steady flow of people onto the streets has not been stemmed. Meanwhile, the housing crisis shows no sign of improving, with demand outstripping supply.

Alongside the challenge of access to housing, we are also seeing an increase in social problems including substance misuse, mental health needs, domestic abuse, debt, offending and people with multiple needs, leading very complex lives.

The current cost of living crisis will result in spiralling demand for our services, with rising prices for goods and groceries, pushing more people into poverty and the margins of society. When Russia invaded Ukraine at the beginning of the year, fuel suppliers' pressure resulted in a sharp increase in energy price caps which could have huge consequences for our charity running costs, as well as the lives of our staff and beneficiaries. This situation is further compounded by the extremely high rate of inflation, caused by complex world issues. We consider ourselves a good employer, flexible, supportive, and values-driven, but we would be unable to pay our employees' wages to keep pace with the current soaring levels of inflation.

Stretched local authority budgets exacerbate this problem, with many of our funding sources now frozen for over a decade. There is also the threat of further cuts in funding, as local government purse strings continue to tighten. It is a simple fact that there are fewer resources available, at a time when people need them most.

Whilst not diminishing how impactful these challenges can be, we will continue to maintain hope and optimism in the opportunities they present, to be creative and innovative. As an organisation we embrace change. We develop, learn and we adapt, but we will not compromise our commitment to providing quality, person-centred services. We are confident that with the amazing people at Julian House – our staff, volunteers, students, clients, board members, and supporters – we can continue to meet these challenges head on.

### Our Bike Workshops

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

Notable achievements for our Bath and Trowbridge Bike Workshops include:

- We supported 89 people experiencing social exclusion to access employment support, build-a-bike courses and work experience placements at the bike workshops.
- We supported 40 people to gain AQA accreditations in Building a Bike, Maintaining a Bike, and Health & Safety at Work.
- We provided meaningful work placements for 10 young people at risk of unemployment, through the Kickstart programme.
- We continued to ensure that 100% of bike workshop staff are qualified to at least Cytech level two.

### TRUSTEES' REPORT

For the year ended 31 March 2022

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- We were a finalist in the sustainability category of the prestigious Bath Life Awards.
- We launched a new e-bike hire scheme in Bath, achieving a 5\* rating on TripAdvisor.
- We built and sold 618 second hand refurbished bikes.
- We attracted 1,277 Instagram followers (up from 895 last year) and 1,001 Facebook followers (up from 852 last year).
- We donated c.500 bike tyre inner tubes to the charity Cycle of Good who turn them into eco-friendly items to help end poverty in Malawi.

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

#### **Our Charity Shops**

We have a chain of charity shops across Bath, Trowbridge, Chippenham, Frome and Devizes, selling quality donated clothes, books and electrical items. Our charity shops give us a valuable presence on the high street and raise both unrestricted income and awareness about our work. Although one site closed in March 2021 (in Thornbury, taking advantage of a lease break) we opened another beautiful new shop in Devizes and we continue to actively look for new shop sites. Together, our shops returned a net profit of £180k. Although retail sales were not quite as strong as was hoped, this was against a backdrop of generally lower footfall on high streets and particularly in some of the towns where Julian House has a presence. In particular, tourism was massively down in Bath. Volunteers play an important role in the shops and this is another area where Covid-19 has had an ongoing detrimental impact. Some volunteers were apprehensive about coming back into their previous roles and, more generally, the number of new offers of help has been down. We are working hard to address this.

Our charity shops also have a hugely beneficial environmental impact, diverting tonnes of textiles from landfill waste.

#### **Our Volunteers**

Volunteering from our clients, members of the public and business community help us to do much more for the socially excluded people we support. At every level, from our trustees to volunteers in our client services, our chair to our patron, we're led and supported by some amazing volunteers.

We offer a wide range of volunteering opportunities, including in our shops and bike workshops as mechanics, retail and e-commerce assistants, and in our client services, as outreach assistants, cooks, and befrienders. Some 200+ volunteers contributed an estimated 9,400 hours of voluntary support for Julian House this year, plus the countless hours provided by our trustees. Many more people got involved with our fundraising activities and events. Last year we were supported by over 150 individual fundraisers and 100's of people donated items to sell in our shops.

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

#### **Fundraising**

Fundraising is incredibly important to us, as it is the only way we are able to run many of our vital services. We are proud of our commitment to fair, honest and open fundraising and we do not engage in direct fundraising or commercially contract with third parties to fundraise on our behalf.

### TRUSTEES' REPORT

For the year ended 31 March 2022

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

In 2021-22 our in-house fundraising and PR team succeeded in raising £1.5m (compared to £1.3m 2020-21) and exceeding targets. We are grateful to the hundreds of people, companies and trusts who continue to support us. Our work would not be possible without them. We are especially indebted to the Dorothy Hopkins Trust for their large donation towards our work supporting vulnerable women. This will enable us to carry out improvements to our refuge buildings and employ a specialist women's mental health worker for a number of years.

One positive to come out of the pandemic was the increased use of social media. That emphasis on social media carried on throughout 2021-22 - allowing much more direct dialogue with supporters and the wider community, and an effective means of conveying the often complex issues which impact on the people we support.

The biggest event of the year was the annual tour of the byways of Bath's near countryside – the Circuit of Bath Walk. Now in its 21<sup>st</sup> year the event was a massive tonic to supporters and the community when they were released from lockdown in 2020. Such was the demand that another extra event was staged in April 2021 – followed up by the traditional fixture in September. Even though we have been staging this for many years it is only possible through the support of many volunteers and organisations giving their help at various checkpoints. We were thrilled that the specially selected route for the event, of footpaths and public rights of way, has now been officially recognised by the Bathscape Landscape Partnership.

Notwithstanding the importance of financial support, gifts in kind also help enormously in making our resources stretch as far as possible. These are just a few examples:

- The new owner of our former admin office in Bath allowed us to stay rent free in the premises
- Redcliffe Homes donated a large quantity of almost new ex show-home furniture for use in our supported housing
- Graham & Green provided support to furnish refugee and refuge properties
- IKEA Exeter helped to furnish trainer tenancies for young people
- Wiltshire Digital Drive provided refurbished laptops for digitally excluded children and teenagers

There were many others. Huge thanks to all of them.

Although this has been another challenging year in fundraising terms, we remain positive about the future – hopeful that our supporters, volunteers and other stakeholders will continue to support the amazing work done by the

charity with marginalised and vulnerable individuals. Not just changing lives – often saving lives.

### **Our People**

People are at the heart of our work – the people we support, our staff, our volunteers and our supporters. We employ over 150 staff and are supported by over 200 volunteers. We want people's experience of Julian House to be a great one – whether they are working for us, volunteering for us, supporting us, or coming to us for accommodation and support.

### TRUSTEES' REPORT

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Our staff work across the South West, with main offices in Bath, Exeter, Bristol, Trowbridge, Taunton, Yeovil, Exeter, Weymouth and Basingstoke.

Our staff engagement survey showed that most people who work for Julian House enjoy the work they do, feel they are making a difference, are empowered to take decisions, and get the feedback and support they need in their role. We're committed to creating a positive high performing work environment and our survey and subsequent scoping exercise highlighted some areas where we can improve. Our staff told us we should: get better at communicating between teams; invest more in career development; and improve our pay. We have been able to take positive action in all these areas during the year. We have also maintained our status as an Investor in People, a Mindful Employer, and Disability Confident employer.

#### **Equality, Diversity and Inclusion**

Like many organisations in the charitable sector, we have taken time to reflect on the way we work and in particular to develop and adopt a clear and forward-looking approach to Equality, Diversity and Inclusion. We want to become more diverse and fully inclusive. We are committed to building an organisational culture of respect and equity, where everyone can thrive, and where staff, volunteers, students, clients, board members and supporters from all backgrounds are truly valued and feel like they belong.

We have an annual Equality, Diversity and Inclusion (EDI) Action Plan, which was shaped by our staff and trustee Diversity & Inclusion Champions. This plan serves not only as our commitment to equality, diversity and inclusion in writing, but also as a working document to help us monitor our progress in this area. Some key achievements from our 2021-22 EDI Action Plan include:

- Increasing representation on our Diversity & Inclusion Champions group.
- Launching a regular update from the Champions group to feedback on their activities and other news/initiatives.
- Recognising a diverse range of events through our internal and external comms which are important to both our clients and employees.
- Introducing a range of new awareness raising training sessions.
- Improving our reporting of diversity data.

The Diversity & Inclusion group has also been instrumental in setting our priorities for our new 2022-23 EDI action plan, which are:

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

Our mean average gender pay gap is 2.3% and our median average gender pay gap is 2%, which is below the average for charities. Our leadership team is made up of one man and five women. The mean and median gender

pay gap is due to a higher percentage of women occupying roles at the lower end of our pay scale. 67% of our employees are women.

In our 2021 employee survey 80% of employees agreed/strongly agreed that diversity is valued at Julian House.



### TRUSTEES' REPORT

For the year ended 31 March 2022

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#### Partnerships

Working in partnership with other organisations and different sectors is an important way to achieve change and support the people who use our services. We have collaborated with a number of organisations in the past year and will continue to work with partners to effectively and imaginatively address the issues of homelessness and social exclusion in the communities where we work. For example, we have:

- Jointly delivered services in collaboration with partner organisations including Bath Welcomes Refugees in Bath and BCHA in Exeter.
- Continued to work closely with partner addiction recovery services to ensure our clients have swift access to scripting appointments, particularly with DHI in Bath and Together in Devon.
- Added our voice to the good work being done by others such as the 'Keep the Lifeline' campaign, against cuts to Universal Credit.
- Spoken up for and advocated on issues that concern our clients, to influence others responsible for public and social policy.
- Worked with schools, universities and community groups to raise awareness and reach out to younger generations of supporters.

#### Financial Review

In 2021-22 Group turnover for the year was £7.6m (2020-2021 £7.2m). Turnover for the financial year includes a significant one-off restricted donation of £404k. In the year, a profit of £528k was made from the sale of our administrative office. The net proceeds from this sale have been designated for housing for our clients.

The principal sources of funding for Julian House are income from contracts, accommodation charges, fundraising and retail income. Retail income was £579k (2020-21 £210k) returning to levels of trade pre-Covid.

During the year the amount received from business support grants reduced as the support for the impact of Covid decreased.

Julian House Trading's (JHT) turnover was £409k (2020-21 £442k) which was reduced due to the closure of the Bike Workshop in Bristol. JHT made a small loss in the year. JHT aims to improve profitability with the closure of the Bristol workshop.

Expenditure has not increased in line with income as the proceeds from the sale of the administrative office and the large, restricted donation have not yet been spent.

The Group surplus for 2021-22 is £1.23m, compared with a surplus of £562k the previous year.

#### Reserves Policy

In March 2022 the Reserves Policy was reviewed by the Trustees resulting in the reserves target range being set to between £1.2m to £1.7m. This range has been determined using a risk-based approach. Identified risks include a change in the regulatory and economic landscape, an unplanned fall in voluntary income, cash flow requirements in relation to contract timing and renewals and a change in the retail environment. The reserves have been set to allow time to undertake mitigating actions should any or all of the identified risks eventuate. The Trustees regularly review the level of reserves to ensure that it is adequate and appropriate to meet the requirements of Julian House.

Total funds as at 31 March 2022, were £4.57m, of which £465k were restricted funds. The Trustees have designated the net proceeds of £1.04m from the sale of our admin office to a Housing Fund. These funds are to be spent on property providing housing for our clients with the intention to spend within three years.

### TRUSTEES' REPORT

For the year ended 31 March 2022

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The Group holds fixed assets of £1.9m which are not readily transferable into liquid assets, less amounts used to finance them of £0.7m, being long term loans and a hire purchase. These have been excluded in the calculation of free reserves as they are required in order to operate the Group. The defined pension liability has been excluded as it is not an immediate commitment and so does not impact on the amount freely available to spend save for annual contributions and costs.

The remaining funds, the Group's free reserves were £1.88m, which is £0.18m above the upper target of £1.7m. In order to bring reserves back within the target range a deficit budget has been prepared for 2022-23.

#### Principle Risks and Uncertainties

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

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

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

The top five risks in 2021-22, after mitigating actions were:

- Failure to attract and retain skilled employees and to have appropriately trained staff.
- Failure of services to deliver positive outcomes for clients, commissioners, or other stakeholders.
- Failure to comply with legal, regulatory, and contractual obligations.
- Failure of IT systems.
- Coronavirus leading to wide-spread disruption.

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

Examples of actions taken to mitigate the above risks include:

- Implementation of a People Strategy and maintaining Investors In People accreditation.
- Conducting client satisfaction surveys annually.
- Regular health and safety compliance monitoring reported to the Board.
- Development of an IT training plan and maintaining Cyber Essentials accreditation.
- Scenario plans in place for our services in the event of an outbreak of coronavirus.

### TRUSTEES' REPORT

For the year ended 31 March 2022

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

- Appropriate authorisation levels through Audit and Finance Sub-committee approved delegated authority.
- Segregation of accounting duties and dual bank signing requirements.
- Policies in respect of preventing, detecting, and investigating fraud.
- Preparation of cashflow forecasts and budgets which allow the Board and Senior Management Team to monitor the key business risks and financial objectives and identify variances arising during the monthly and quarterly reporting cycles.
- A framework of key performance indicators and regular reporting to the Senior Management Team, sub-committees and the Board, to ensure that any control issues are identified, and that corrective action is taken.
- Annual external audit which produces a management letter to the Audit and Finance Sub-Committee on any internal control issues identified during the course of the audit.
- Programme of third party provided internal audit which provides reports to the Audit and Finance Sub Committee on any internal control issues identified during the course of each internal audit.

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

#### Risk Appetite

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

Risk Appetite Statement Area	Risk Appetite
Strategy and business plan achievement	Open
Service delivery	Cautious to Open
Governance, legal and regulatory compliance	Minimal
Back office capacity	Open
Workforce	Open
Financial management	Cautious
Systems and continuity	Minimal to Open
Julian House Trading	Open

#### Structure, governance and management

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

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

### TRUSTEES' REPORT

For the year ended 31 March 2022

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

Our trustees are volunteers with experience in a range of fields. They come from diverse backgrounds and 30% have personal lived experience of the issues our clients face.

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

All trustees undertake training in Safeguarding and Equality and Diversity.

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

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

The Board of Trustees have overview of senior management pay and terms and conditions. We are committed to openness and transparency on senior pay and will continue to review it. The ratio of the highest paid person to the lowest paid person is 3.1:1.

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

#### **Value for money**

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

- Increased our financial reserves to increase our stability, cover unforeseen events and yield opportunities for investment in our services, properties and people.
- Tendered and implemented a new fundraising CRM system, to reduce time and resources spent on processing, to fine tune fundraising efforts and facilitate better reporting.
- Sold our admin offices and found more fit for purpose premises which we relocated to in early 2022-23.
- Continued to review and strengthen several of our organisational finance policies including for charge cards and staff expenses to give clearer guidance to staff.
- Completed a tender for our external audit services and reflective practice provider.
- Reduced costs on advertising for recruitment through use of our new HR system.
- Recruited a new Facilities Officer position to effectively coordinate our repairs and maintenance responsibilities.
- Implemented or progressed property improvement works in response to condition surveys.

### TRUSTEES' REPORT

For the year ended 31 March 2022

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- Recruited 18 staff through the Kickstarter scheme.
- Closed one underperforming Bike Workshop.
- Increased the service charge collection rate to 79%.

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

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

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

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

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

We have created VfM priorities for the coming year as a subset of our strategic goals, these are:

- Sustainably grow the organisation, developing new services to meet unmet need, and achieve greater economies of scale.
- Continue to implement our People Strategy with a focus on recruiting and retaining the right people.
- Tender for an investment manager and implement an investment plan that maximises returns on cash invested within acceptable levels of risk.
- Review our use of external security services and implement a value for money solution.
- Source new payroll software based in the cloud and link this to our HR system to create efficiencies in processing.
- Improve the presentation of the monthly management accounts to allow budget holders to have better cost control.
- Review the interest rates on all our mortgages.
- Sustain continued improvements in our performance of arrears and bad debt.
- Ensure all teams are engaged in active voids management and reduce the level of voids.
- Improve our return on investment on fundraising.
- Continue to develop new trading initiatives, focussing on the profitability of our retail operations.
- Continue our programme of planned maintenance on our property assets to ensure they meet our needs and quality standards, both now and in the future.

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

## JULIAN HOUSE

### TRUSTEES' REPORT

For the year ended 31 March 2022

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

Metrics	Explanation	Julian House	2021 Supported Housing Specialist	2021 All Returns (median quartile)
Reinvestment %	Investment in properties as a percentage of total properties	0.5%	4.1%	5.8%
New supply delivered %	The number of new units as a percentage of all owned units	0.0%	1.5%	1.3%
Gearing %	Percentage of assets made up of debt finance (lower the better)	-233.9%	11.6%	43.9%
EBITDA MRI Interest Cover %	Measure of surplus compared to interest payments, avoiding distortion from depreciation (higher the better)	4,714%	309%	183%
Headline social housing cost per unit	Measure of social housing cost per unit	£10,213	£9,680	£3,730
Operating Margin %	Surplus divided by turnover	7.8%	13.4%	26.3%
A) Social Housing Letting	for both social housing and overall	10.7%	7.4%	23.9%
B) Overall				
Return on capital employed %	Investment return on capital resources	23.4%	3.3%	3.3%

### TRUSTEES' REPORT

For the year ended 31 March 2022

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

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

#### **Compliance with the Charities Code of Governance**

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

#### **Compliance with the Governance and Financial Viability Standard**

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

#### **Future Plans**

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

Our planned activities for the year ahead include:

- Strengthening our approach to client involvement and drawing on client experience and amplifying their voice to improve our services and influence change.
- Continuing to develop new accommodation and support services, meeting unmet need and reducing the numbers of people experiencing rough sleeping, homelessness and social exclusion in the areas where we work.
- Working with commissioners and partner providers to respond to the ongoing humanitarian crises in Ukraine, Syria and Afghanistan and the increased need for resettlement and integration services as a result.
- Implementing an investment plan that maximises returns on cash invested within acceptable levels of risk, and progressing with our planned investment in a first modular homes pilot scheme for people transitioning from rough sleeping to settled accommodation.
- Continuing to implement our People strategy, with a focus on recruiting and retaining the right people, and the creation of an inclusive workplace where everyone feels valued and respected.
- Updating our fundraising and PR strategy to increase and diversify our funding sources, raise our profile and brand awareness across the South West.

**TRUSTEES' REPORT**

**For the year ended 31 March 2022**

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**Statement of Trustees Responsibilities**

The Trustees (who are also directors of Julian House for the purposes of company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of Julian House's affairs and of its incoming resources and application of resources, including income and expenditure, for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Statement of Recommended Practice for Social Housing Providers (SORP)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

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

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

Approved by the Board of Trustees on 20 September 2022 and signed on its behalf by

David Jobbins  
Acting Chair



Contact us.

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

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

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

We would love to hear from you!



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE**

**For the year ended 31 March 2022**

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**Opinion**

We have audited the financial statements of Julian House (the 'Company') for the year ended 31 March 2022 which comprise the Consolidated and Parent Company Statement of Comprehensive Income, the Consolidated and Parent Company Balance Sheet, the Consolidated Cash Flow Statement, the Consolidated and the Parent Company Statement of Change in Reserves and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Consolidated Group and the Parent Company's affairs as at 31 March 2022, and the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2016, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE**

**For the year ended 31 March 2022**

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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 Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE**

**For the year ended 31 March 2022**

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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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](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 Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE**

**For the year ended 31 March 2022**

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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.



James Gare (Senior Statutory Auditor)  
For and on behalf of Monahans  
Statutory Auditors  
Chartered Accountants  
Fortescue House  
Court Street  
Trowbridge  
BA14 8FA


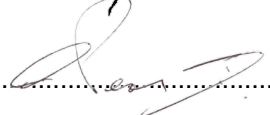
22 September 2022

## JULIAN HOUSE

### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 March 2022

<b>JULIAN HOUSE GROUP</b>	<b>Notes</b>	<b>2022 £</b>	<b>2021 £</b>
Turnover	2	7,620,406	7,249,768
Operating expenditure		(6,866,530)	(6,646,474)
Profit on sale of tangible fixed assets	24	527,965	-
<b>Operating surplus</b>		<b>1,281,841</b>	<b>603,294</b>
Interest receivable and similar income	5	289	404
Interest payable and similar charges	6	(18,215)	(19,538)
<b>Surplus on ordinary activities for the year before tax</b>		<b>1,263,915</b>	<b>584,160</b>
Taxation		-	-
<b>Surplus for the year after tax</b>		<b>1,263,915</b>	<b>584,160</b>
Actuarial (loss) in respect of pension schemes	21	(29,000)	(22,000)
<b>Total comprehensive income for the year</b>		<b>1,234,915</b>	<b>562,160</b>

On behalf of the Board

.....  
  
.....  


DAVID JOBBINS, Acting Chair

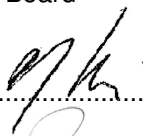
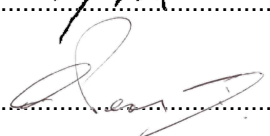
GARRY PEAGAM, Trustee

## JULIAN HOUSE

### STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 March 2022

JULIAN HOUSE	Notes	2022 £	2021 £
Turnover	2	7,134,766	6,718,946
Operating expenditure		(6,375,759)	(6,082,057)
Profit on sale of tangible fixed assets	24	527,965	-
<b>Operating surplus</b>		<b>1,286,972</b>	<b>636,889</b>
Interest receivable and similar income	5	495	524
Interest payable and similar charges	6	(18,215)	(19,538)
<b>Surplus on ordinary activities for the year before tax</b>		<b>1,269,252</b>	<b>617,875</b>
Taxation		-	-
<b>Surplus for the year after tax</b>		<b>1,269,252</b>	<b>617,875</b>
Actuarial (loss) in respect of pension schemes	21	(29,000)	(22,000)
<b>Total comprehensive income for the year</b>		<b>1,240,252</b>	<b>595,875</b>

On behalf of the Board

.....  
  
.....  


DAVID JOBBINS, Acting Chair

GARRY PEAGAM, Trustee

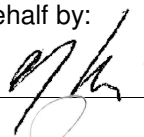
## JULIAN HOUSE

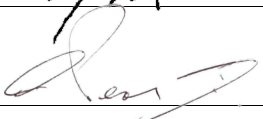
### BALANCE SHEET AND CONSOLIDATED BALANCE SHEET - company number 11791952 As at 31 March 2022

	Notes	Julian House Group		Julian House	
		2022 £	2021 £	2022 £	2021 £
<b>FIXED ASSETS</b>					
Social housing properties	10	1,278,533	1,293,842	1,278,533	1,293,842
Other tangible fixed assets	11	650,711	1,234,036	618,980	1,197,103
Investment in subsidiary	12	-	-	2	2
		<b>1,929,244</b>	<b>2,527,878</b>	<b>1,897,515</b>	<b>2,490,947</b>
<b>CURRENT ASSETS</b>					
Stocks	13	76,462	80,073	4,860	483
Debtors	14	482,139	565,246	826,656	899,777
Cash at bank and in hand		3,672,008	1,696,790	3,661,960	1,683,143
		<b>4,230,609</b>	<b>2,342,109</b>	<b>4,493,476</b>	<b>2,583,403</b>
<b>CREDITORS: amounts falling due within one year</b>	15	<b>(915,784)</b>	<b>(815,363)</b>	<b>(888,180)</b>	<b>(763,362)</b>
<b>NET CURRENT ASSETS</b>		<b>3,314,825</b>	<b>1,526,746</b>	<b>3,605,296</b>	<b>1,820,041</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>5,244,069</b>	<b>4,054,624</b>	<b>5,502,811</b>	<b>4,310,988</b>
<b>CREDITORS: amounts falling due after one year</b>	16	<b>(608,208)</b>	<b>(671,678)</b>	<b>(605,249)</b>	<b>(671,678)</b>
<b>DEFINED BENEFIT PENSION LIABILITY</b>	21	<b>(62,000)</b>	<b>(44,000)</b>	<b>(62,000)</b>	<b>(44,000)</b>
<b>NET ASSETS</b>		<b>4,573,861</b>	<b>3,338,946</b>	<b>4,835,562</b>	<b>3,595,310</b>
<b>RESERVES</b>					
Income and expenditure reserve	18	3,066,270	3,296,235	3,327,971	3,552,599
Designated fund	18	1,043,000	-	1,043,000	-
Restricted funds	19	464,591	42,711	464,591	42,711
<b>TOTAL RESERVES</b>		<b>4,573,861</b>	<b>3,338,946</b>	<b>4,835,562</b>	<b>3,595,310</b>

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

The financial statements were approved and authorised for issue by the Board on 20 September 2022 and signed on their behalf by:

  
 \_\_\_\_\_ DAVID JOBBINS, Acting Chair

  
 \_\_\_\_\_ GARRY PEAGAM, Trustee

**JULIAN HOUSE****CONSOLIDATED STATEMENT OF CHANGES IN RESERVES**  
**For the year ended 31 March 2022**

	<b>Restricted reserve</b>	<b>Income and Expenditure Reserve</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2020	<b>15,917</b>	<b>2,760,869</b>	<b>2,776,786</b>
Surplus for the year	-	<b>584,160</b>	<b>584,160</b>
Actuarial (loss) in respect of pension schemes		<b>(22,000)</b>	<b>(22,000)</b>
Total comprehensive income	<b>-</b>	<b>562,160</b>	<b>562,160</b>
Share capital issued			
Share capital redeemed	<b>26,794</b>	<b>(26,794)</b>	-
Transfers			
At 31 March 2021 and 1 April 2021	<b>42,711</b>	<b>3,296,235</b>	<b>3,338,946</b>
Surplus for the year	-	<b>1,263,915</b>	<b>1,263,915</b>
Actuarial (loss) in respect of pension schemes		<b>(29,000)</b>	<b>(29,000)</b>
Total comprehensive income	<b>-</b>	<b>4,531,150</b>	<b>4,573,861</b>
Transfers	<b>421,880</b>	<b>(421,880)</b>	-
At 31 March 2022	<b>464,591</b>	<b>4,109,270</b>	<b>4,573,861</b>



## JULIAN HOUSE

### STATEMENT OF CHANGES IN RESERVES - JULIAN HOUSE For the year ended 31 March 2022

	Restricted reserve	Income and Expenditure Reserve	Total
	£	£	£
At 1 April 2020	15,917	2,983,518	2,999,435
Surplus for the year	-	617,875	617,875
Actuarial (loss) in respect of pension schemes	-	(22,000)	(22,000)
Total comprehensive income	-	595,875	595,875
Transfers	26,794	(26,794)	
At 31 March 2021 and 1 April 2021	42,711	3,552,599	3,595,310
Surplus for the year	-	1,269,252	1,269,252
Actuarial (loss) in respect of pension schemes	-	(29,000)	(29,000)
Total comprehensive income	-	4,792,851	4,835,562
Transfers	421,880	(421,880)	-
At 31 March 2022	464,591	4,370,971	4,835,562

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
For the year ended 31 March 2022

	Note	2022 £	2021 £
<b>Cash flow from operating activities</b>	<b>20</b>	<b>1,050,270</b>	<b>1,042,818</b>
<b>Cash flow from investing activities</b>			
Payments to acquire social housing property	10	(6,311)	-
Payments to acquire of tangible fixed assets	11	(31,168)	(12,300)
Receipts from sales of tangible fixed assets		1,041,009	7,800
Interest received		289	404
<b>Net cash used in investing activities</b>		<b>1,003,819</b>	<b>(4,096)</b>
<b>Cash flow from financing activities</b>			
Repayments of borrowing		(66,151)	(64,787)
Repayments of obligations under hire purchase		(2,113)	-
New hire purchase		7,608	
Interest paid		(18,215)	(19,538)
<b>Net cash (used in) / provided by financing activities</b>		<b>(78,871)</b>	<b>(84,325)</b>
 <b>Change in cash and cash equivalents in the year</b>		 <b>1,975,218</b>	 <b>954,397</b>
Cash and cash equivalents at 1 April 2021		1,696,790	742,393
Cash and cash equivalents at 31 March 2022		<b>3,672,008</b>	<b>1,696,790</b>
 <b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand			
Cash and cash equivalents at 31 March 2022		<b>3,672,008</b>	<b>1,696,790</b>
 <b>Analysis of changes in net debt</b>	<b>At 1.4.21</b>	<b>Cash flow</b>	<b>At 31.3.22</b>
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	1,696,790	1,975,218	3,672,008
 <b>Debt</b>			
Finance leases	-	(5,495)	(5,495)
Debts falling due within 1 year	(66,290)	(277)	(66,567)
Debts falling due after 1 year	(671,678)	66,429	(605,249)
	(737,968)	60,657	(677,311)
 <b>Total</b>	<b>958,822</b>	<b>2,035,875</b>	<b>2,994,697</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

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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 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008, the Companies Act 2006 and the Charities Act 2011.

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

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

***(b) Group financial statements***

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

***(c) Tangible fixed assets***

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

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

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

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

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

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

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

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

**(d) Investments**

Investments in subsidiaries are measured at cost less impairment.

**(e) Stocks**

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

Last year donated second hand goods were estimated at the value of nil. This year we have again taken a prudent view and estimated the value at nil.

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

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***(g) Loans and borrowings***

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

***(h) Leases***

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

***(i) Tax***

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

***(j) Turnover and other income***

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

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

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

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

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

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

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

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

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

**(k) Expenditure recognition**

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

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

**(l) Employee benefits**

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

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

Julian House also participates in the Social Housing Pension Scheme (SHPS), which is a funded multi-employer defined benefit scheme. This scheme is accounted for as defined benefit plan for the benefit of its employees and is valued as a share of underlying assets and liabilities belonging to individual participating employers as at 31 March 2022. No new benefits have been introduced and there is no change to the benefits themselves.

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

***(m) Restricted reserves***

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

***(n) Going concern***

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

***(o) Judgements and key sources of estimation uncertainty***

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

**2. TURNOVER**

	<b>Julian House Group</b>		<b>Julian House</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Social Housing income - note 2a	<b>3,309,299</b>	3,369,889	<b>3,309,299</b>	3,369,889
Non Social Housing income - note 4	<b>4,311,107</b>	3,879,879	<b>3,825,467</b>	3,349,057
	<b><u>7,620,406</u></b>	<u>7,249,768</u>	<b><u>7,134,766</u></b>	<u>6,718,946</u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Rent receivable after voids but excluding service charges	<b>2,079,985</b>	2,228,848
Service charges receivable	<b>77,323</b>	78,571
Revenue grants receivable	<b>1,151,991</b>	1,062,470
Social Housing activity expenditure	<b>(3,140,638)</b>	(3,215,734)
Operating surplus from social housing activities	<b><u>168,661</u></b>	<u>154,155</u>
Rent losses from voids	<b><u>(251,258)</u></b>	<u>(188,572)</u>

## JULIAN HOUSE

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

#### 3. ACCOMMODATION OWNED AND IN MANAGEMENT

	2022 Property Units	2021 Property Units
Supported Housing	<u>188</u>	<u>189</u>

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

	Julian House Group		Julian House	
	2022	2021	2022	2021
	£	£	£	£
Other contracted income	1,746,600	1,617,769	1,746,600	1,617,769
Fundraising and donations	1,429,874	1,202,614	1,376,247	1,133,500
Legacies	25,786	102,456	25,786	102,456
Charity shops	578,906	209,650	578,906	209,650
Julian House Trading	409,077	441,585	-	-
Coronavirus and other business support grants	110,713	290,337	74,163	223,368
Other	10,151	15,468	23,765	62,314
	<u>4,311,107</u>	<u>3,879,879</u>	<u>3,825,467</u>	<u>3,349,057</u>

Donated services - £55,578 has been included within fundraising and donations for use of New King Street post sale.

#### 5. INTEREST RECEIVABLE AND SIMILAR INCOME

	Julian House Group		Julian House	
	2022	2021	2022	2021
	£	£	£	£
Bank interest receivable	289	404	289	404
Intercompany loan interest receivable	-	-	206	120
	<u>289</u>	<u>404</u>	<u>495</u>	<u>524</u>

#### 6. INTEREST PAYABLE AND SIMILAR CHARGES

	Julian House Group		Julian House	
	2022	2021	2022	2021
	£	£	£	£
Bank loans and overdrafts	18,215	19,538	18,215	19,538
	<u>18,215</u>	<u>19,538</u>	<u>18,215</u>	<u>19,538</u>



**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**7. SURPLUS ON ORDINARY ACTIVITIES**

	<b>Julian House Group</b>		<b>Julian House</b>	
	<b>2022</b>	<i>2021</i>	<b>2022</b>	<i>2021</i>
The operating surplus is arrived at after charging / (crediting):	£	£	£	£
Depreciation - other fixed assets	<b>91,431</b>	<i>238,144</i>	<b>80,692</b>	<i>189,822</i>
Deprecation - social housing properties	<b>19,113</b>	<i>19,118</i>	<b>19,113</b>	<i>19,118</i>
Loss on disposal of fixed assets	<b>12,524</b>	<i>2,546</i>	<b>5,568</b>	<i>3,546</i>
Profit on sale of fixed assets	<b>(527,965)</b>	<i>-</i>	<b>(527,965)</b>	<i>-</i>
Auditors remuneration - audit fee	<b>17,803</b>	<i>20,857</i>	<b>15,126</b>	<i>19,160</i>
Movement in pension deficit liability	<b>(18,000)</b>	<i>(11,000)</i>	<b>(18,000)</b>	<i>(11,000)</i>

**8. BOARD AND KEY MANAGEMENT PERSONNEL REMUNERATION**

The key management includes the trustees of Julian House, the non-executive directors of Julian House Trading Ltd and senior management team as detailed on page 1.

Total remuneration (including employer national insurance and employer pension contributions) for key management personnel of the Company and the Group amounted to £322,511 (2021: £325,214).

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

During the year and the prior year no trustees received reimbursement of expenses.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**9. STAFF NUMBERS AND COSTS**

	<b>Julian House Group</b>		<b>Julian House</b>	
	<b>2022</b>	<i>2021</i>	<b>2022</b>	<i>2021</i>
	<b>£</b>	<i>£</i>	<b>£</b>	<i>£</i>
Wages and salaries	<b>3,504,061</b>	<i>3,201,690</i>	<b>3,255,603</b>	<i>2,961,793</i>
Social security costs	<b>280,334</b>	<i>256,844</i>	<b>263,717</b>	<i>240,697</i>
Pension costs	<b>132,712</b>	<i>119,103</i>	<b>124,432</b>	<i>110,693</i>
	<b><u>3,917,107</u></b>	<i><u>3,577,637</u></i>	<b><u>3,643,752</u></b>	<i><u>3,313,183</u></i>

The average monthly number of employees, including members of the management team, calculated on a full time equivalent basis was 142 (2021 :130).

The average monthly number of actual employees, including members of the management team, was 162 (2021 :151).

1 employee received remuneration (excluding employer national insurance contributions and employer pension contributions) over £60,000 (2021: one).

During the year total redundancy and severance payments of £Nil (2021: £18,490) were made in Julian House and £3,420 (2021: £560) in Julian House Trading.

## JULIAN HOUSE

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### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

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#### 10. SOCIAL HOUSING PROPERTIES

##### JULIAN HOUSE AND JULIAN HOUSE GROUP

	Freehold property £
<b>Cost</b>	
At 1 April 2021	1,454,857
Additions	6,311
Disposals	(4,339)
At 31 March 2022	<u>1,456,829</u>
<b>Depreciation</b>	
At 1 April 2021	161,015
Charge for the year	19,113
Eliminated on disposal	(1,832)
At 31 March 2022	<u>178,296</u>
<b>Net book value</b>	
At 31 March 2022	<u><u>1,278,533</u></u>
At 31 March 2021	<u><u>1,293,842</u></u>

Social housing properties with a net book value of £1,278,533 (2021: £1,293,842) have been pledged as security for liabilities of the Company. These assets have restricted title.

Included within freehold property is land totalling £294,615 (2021: £294,615) which is not depreciated.

## JULIAN HOUSE

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

#### 11. OTHER TANGIBLE FIXED ASSETS

##### JULIAN HOUSE GROUP

	Freehold property £	Leasehold property £	Motor vehicles £	Fixtures fittings and equipment £	Total £
<b>Cost</b>					
At 1 April 2021	1,186,385	591,388	20,446	215,145	2,013,364
Additions	-	14,050	10,950	6,168	31,168
Disposals	(730,046)	(28,362)	(1,200)	(21,504)	(781,112)
At 31 March 2022	456,339	577,076	30,196	199,809	1,263,420
<b>Depreciation</b>					
At 1 April 2021	269,275	346,547	7,456	156,050	779,328
Charge for the year	10,835	44,921	5,243	30,432	91,431
On disposals	(220,786)	(18,144)	(520)	(18,600)	(258,050)
At 31 March 2022	59,324	373,324	12,179	167,882	612,709
<b>Net book value</b>					
At 31 March 2022	397,015	203,752	18,017	31,927	650,711
At 31 March 2021	917,110	244,841	12,990	59,095	1,234,036

##### JULIAN HOUSE

	Freehold property £	Leasehold property £	Motor vehicles £	Fixtures fittings and equipment £	Total £
<b>Cost</b>					
At 1 April 2021	1,186,385	539,772	12,300	190,110	1,928,567
Additions	-	9,501	-	6,168	15,669
Disposals	(730,046)	(4,595)	-	(15,975)	(750,616)
At 31 March 2022	456,339	544,678	12,300	180,303	1,193,620
<b>Depreciation</b>					
At 1 April 2021	269,275	318,594	820	142,775	731,464
Charge for the year	10,835	41,218	2,460	26,179	80,692
On disposals	(220,786)	(2,106)	-	(14,624)	(237,516)
At 31 March 2022	59,324	357,706	3,280	154,330	574,640
<b>Net book value</b>					
At 31 March 2022	397,015	186,972	9,020	25,973	618,980
At 31 March 2021	917,110	221,178	11,480	47,335	1,197,103

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2022

**12. INVESTMENT IN SUBSIDIARY**

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

	<u>Julian House</u>	
	2022	2021
	£	£
Shares in Julian House Trading Limited	<u>£ 2</u>	<u>£ 2</u>

At the year end, the aggregate capital and reserves of the company amounted to minus £261,700 (2021: minus £256,363) and loss for the year amounted to £5,337 (2021: loss of £33,715).

**13. STOCK**

	<u>Julian House Group</u>		<u>Julian House</u>	
	2022	2021	2022	2021
	£	£	£	£
Retail stock	<u>76,462</u>	<u>80,073</u>	<u>4,860</u>	<u>483</u>

**14. DEBTORS**

	<u>Julian House Group</u>		<u>Julian House</u>	
	2022	2021	2022	2021
	£	£	£	£
<b>Due within one year</b>				
Trade debtors (gross social housing rent arrears)	<b>109,602</b>	105,430	<b>109,602</b>	105,430
Less: provision for doubtful debt	<b>(9,284)</b>	(8,341)	<b>(9,284)</b>	(8,341)
Trade debtors (others)	<b>73,809</b>	164,971	<b>73,809</b>	164,971
Amounts owed by group undertakings	-	-	<b>40,644</b>	114,887
Prepayments and accrued income	<b>247,696</b>	226,207	<b>237,395</b>	218,803
VAT debtor	<b>2,191</b>	4,268	<b>1,129</b>	4,268
Other debtors	<b>58,125</b>	72,711	<b>58,105</b>	70,513
<b>Due after more than one year</b>				
Amounts owed by group undertakings	-	-	<b>315,255</b>	229,246
	<u><b>482,139</b></u>	<u>565,246</u>	<u><b>826,655</b></u>	<u>899,777</u>

Amounts owed by group undertakings include formal intercompany loans totalling £76,269 (2021: £97,026) on which interest is charged at Bank of England base rate.

NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 March 2022

15. CREDITORS

	Julian House Group		Julian House	
	2022	2021	2022	2021
	£	£	£	£
<b>Due within one year</b>				
Bank loans	66,567	66,290	66,567	66,290
Trade creditors	134,712	159,316	124,243	146,960
Other taxation and social security	80,209	64,147	80,209	64,147
Other creditors	56,838	53,232	56,837	52,732
Accruals and deferred income	574,922	472,378	560,324	433,233
Hire purchase	2,536	-	-	-
	<b>915,784</b>	<b>815,363</b>	<b>888,180</b>	<b>763,362</b>

16. CREDITORS

	Julian House Group		Julian House	
	2022	2021	2022	2021
	£	£	£	£
<b>Due after more than one year</b>				
Bank loans	605,249	671,678	605,249	671,678
Hire purchase	2,959	-	-	-
	<b>608,208</b>	<b>671,678</b>	<b>605,249</b>	<b>671,678</b>

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

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

The mortgages include aggregate amounts of £319,225 (2021: £390,574) which fall due in more than five years and which are payable by instalments.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

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**17. OPERATING LEASE COMMITMENTS**

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

	<b>Julian House Group</b>		<b>Julian House</b>	
	<b>2022</b>	<i>2021</i>	<b>2022</b>	<i>2021</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Not later than one year	<b>338,322</b>	<i>288,335</i>	<b>308,322</b>	<i>270,585</i>
Later than one and not later than five years	<b>301,964</b>	<i>169,159</i>	<b>233,464</b>	<i>144,159</i>
Later than five years	-	<i>2,833</i>	-	<i>2,833</i>
	<b><u>640,286</u></b>	<i><u>460,327</u></i>	<b><u>541,786</u></b>	<i><u>417,577</u></i>

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

## JULIAN HOUSE

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

#### 18. UNRESTRICTED FUNDS

##### Income and Expenditure Reserve

This represents cumulative surpluses net of other adjustments.

	Julian House Group £	Julian House £
At 1 April 2021	3,296,235	3,552,599
Total income (turnover and bank interest)	7,620,695	7,135,261
Total expenditure (operating expenditure and interest payable)	(6,356,780)	(5,866,009)
Transfers to restricted reserve	(421,880)	(421,880)
Transfers to designated fund	(1,043,000)	(1,043,000)
Actuarial loss in respect of pension schemes	(29,000)	(29,000)
Reserves Carried forward	<u>3,066,270</u>	<u>3,327,971</u>

#### DESIGNATED FUNDS

##### Housing Fund

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

	Julian House Group £	Julian House £
At 1 April 2021	-	-
Transfers from Income and Expenditure Reserve	1,043,000	1,043,000
Reserves Carried forward	<u>1,043,000</u>	<u>1,043,000</u>



**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**19. RESTRICTED RESERVES**

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

**Julian House and Julian House Group**

There were restricted funds of £464,591 to carry forward at the year end date. Details of restricted monies received and spent in the year are as follows:

**Year ended 31 March 2022**

	<b>Balance Brought Forward</b>	<b>Income in year</b>	<b>Spent in year /Transfers</b>	<b>Balance Carried Forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Good Start - Contactless giving	2,743	4,052	(2,387)	4,408
Hospital Release Fund	1,000	-	-	1,000
Covid-19 Community Action Fund	124		(97)	27
Domestic Abuse Services	15,043	5,344	(16,146)	4,241
Manvers Street Refurbishment	3,500	-	(3,500)	-
Move on Fund	1,500	13,873	(7,126)	8,247
Private Rented Sector Access Fund	18,270	-	(3,156)	15,114
Real Change Basingstoke	60	1,952	-	2,012
Sport England Inequalities Fund	371	4,184	(698)	3,857
Tenancy Starter Packs	100		(37)	63
Autism Spectrum Disorder Project	-	523	(123)	400
Client Entertainment	-	300	-	300
Response & Recovery	-	1,237	(1,237)	-
Devon Ripple Fund	-	6,279	(6,279)	-
Employment Support Worker	-	7,500	(7,500)	-
Exeter Emergency Housing Support	-	4,183	(4,183)	-
Footprints Project	-	7,025	(7,025)	-
Groundworks for Devon	-	1,125	(1,500)	(375)
Healthier & Greener Lives - Devon	-	996	-	996
Healthier & Greener Lives - Wiltshire	-	1,000	-	1,000
Julian House Trading	-	33,794	(33,794)	-
Kitchen Equipment	-	458	(119)	339
Omicron Fund	-	22,724	(14,038)	8,686
Refuge Playscheme	-	4,629	(2,595)	2,034
Refugee Services	-	5,141	(70)	5,071
Resettlement Project Devon	-	4,000	-	4,000
Specialist Young Persons Coach	-	7,560	(7,560)	-
The Dorothy Hopkins Trust	-	404,250	(1,496)	402,754
Women's Early Intervention Worker	-	12,542	(12,542)	-
Youth Endowment Fund	-	1,920	(1,503)	417
	<b>42,711</b>	<b>556,591</b>	<b>(134,711)</b>	<b>464,591</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**Year ended 31 March 2021**

	<b>Balance Brought Forward</b>	<b>Income in year</b>	<b>Spent in year /Transfers</b>	<b>Balance Carried Forward</b>
	£	£	£	£
Boater Fuel Grant	289	500	(789)	-
Good Start - Contactless giving	1,648	3,666	(2,571)	2,743
Hospital Release Fund	13,829	-	(12,829)	1,000
Specialist Custody Liaison Worker	151	-	(151)	-
Community Activities Storage	-	381	(381)	-
Coronavirus Community Fund	-	3,000	(3,000)	-
Covid-19 Community Action Fund	-	1,000	(876)	124
Domestic Abuse Services	-	27,231	(12,188)	15,043
Emergency Accommodation Support	-	5,000	(5,000)	-
Exeter Emergency Housing Support	-	34,598	(34,598)	-
Food Independence	-	4,000	(4,000)	-
Footprints Project	-	16,942	(16,942)	-
Julian House Trading	-	67,010	(67,010)	-
Lockdown Meaningful Occupation & Conne	-	1,705	(1,705)	-
Manvers Street Refurbishment	-	3,500	-	3,500
Move on Fund (Bath & North East Somerse	-	1,500	-	1,500
Move on Fund (Bath & North East Somerse	-	5,000	(5,000)	-
Practice Educator	-	18,572	(18,572)	-
Private Rented Sector Access Fund	-	20,000	(1,730)	18,270
Protect Plus	-	1,535	(1,535)	-
Real Change Basingstoke	-	60	-	60
Response & Recovery	-	12,997	(12,997)	-
Specialist Female Support Worker	-	29,848	(29,848)	-
Sport England Inequalities Fund	-	1,063	(692)	371
Tenancy Starter Packs	-	3,116	(3,016)	100
The Salus Project	-	4,154	(4,154)	-
Women's Early Intervention Worker	-	16,583	(16,583)	-
	<b><u>15,917</u></b>	<b><u>282,961</u></b>	<b><u>(256,167)</u></b>	<b><u>42,711</u></b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

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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.

**Hospital Release Fund**

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

**Covid-19 Community Action Fund**

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

**Domestic Abuse Services**

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

**Manvers Street Refurbishment**

Funding to support the refurbishment costs of Manvers Street hostel.

**Move on Fund**

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

**Private Rented Sector Access Fund**

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

**Real Change Basingstoke**

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

**Sport England Inequalities Fund**

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

**Tenancy Starter Packs**

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

**Autism Spectrum Disorder Project**

Funds to be used for gardening expenses for the service.

**Client Entertainment**

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

**Response & Recovery**

Establishing safe storage for rough sleepers belongings, tablets for clients to remain connected with support networks and to provide mental health first aid training.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

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**Devon Ripple Fund**

To deliver an early intervention package providing practical and emotional support skills training to progress care leavers along a pathway to independence with a focus on reducing youth homelessness.

**Employment Support Worker**

To fund an employability support worker to help clients in Bristol to find employment.

**Exeter Emergency Housing Support**

Funding to provide staffing to respond to emergency housing requirements. Support provided to supported housing clients where the pandemic impacted on earnings ability to pay rent.

**Footprints Project**

This project supports homeless women, and those at risk of becoming homelessness, who have had children removed from their care, to secure and maintain settled accommodation.

**Groundworks for Devon**

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

**Healthier & Greener Lives - Devon**

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

**Healthier & Greener Lives - Wiltshire**

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

**Julian House Trading**

Julian House has a wholly owned subsidiary, Julian House Trading (JHT), registered company number 3450273. JHT's mission is to operate viable social enterprises which provide quality skills development opportunities, work experience placements, employment support and jobs for socially excluded people, to further the objectives of Julian House. JHT's existing social enterprises are in Bath and Trowbridge.

**Kitchen equipment**

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

**Omicron Fund**

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

**Refuge Playscheme**

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

**Refugee Services**

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**Resettlement Project Devon**

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

**Specialist Young Persons Coach**

To fund a support worker to supply young people with the skills needed for independent living, and the experience to secure their own permanent housing, as well as education, training and employment.

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

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

**Womens' Early Intervention Worker**

A specialist women's early intervention worker to provide wrap-around support to prevent vulnerable women from becoming homeless, while also providing rapid assistance to women sleeping rough so that their situation does not become entrenched.

**Youth Endowment Fund**

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

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

	2022	2021
	£	£
<b>JULIAN HOUSE GROUP</b>		
Surplus for the year	<b>1,234,915</b>	<i>562,160</i>
Depreciation charges	<b>110,544</b>	<i>257,262</i>
Interest receivable	<b>(289)</b>	<i>(404)</i>
Interest payable	<b>18,215</b>	<i>19,538</i>
Profit on disposal of fixed assets	<b>(515,441)</b>	<i>2,546</i>
Decrease in stock	<b>3,611</b>	<i>4,663</i>
Decrease in debtors	<b>83,107</b>	<i>73,956</i>
Increase in creditors	<b>97,608</b>	<i>112,097</i>
Increase in pension liability	<b>18,000</b>	<i>11,000</i>
	<b><u>1,050,270</u></b>	<i><u>1,042,818</u></i>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**21. PENSION COMMITMENTS**

**Social Housing Pension Scheme**

As noted within the accounting policies, Julian House participates in the Social Housing Pension Scheme (SHPS), which is a funded multi-employer defined benefit scheme. Since 2019 it has become possible to identify the share of underlying assets and liabilities belonging to individual participating employers as at 31 March 2019 and the scheme is now accounted for as defined benefit plan for the benefit of its employees. Prior to this, a liability was calculated as the net present value of the social landlord's deficit funding agreement.

Amounts recognised in the Balance Sheet at 31 March 2022	<b>2022</b>	<i>2021</i>
	£	£
Fair value of plan assets	<b>320,000</b>	<i>365,000</i>
Present value of funded obligations	<b>(382,000)</b>	<i>(409,000)</i>
Deficit	<b><u>(62,000)</u></b>	<i><u>(44,000)</u></i>

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

	<b>2022</b>	<i>2021</i>
	£	£
Expenses	<b>2,000</b>	<i>2,000</i>
Net interest expenses	<b>1,000</b>	<i>1,000</i>
	<b><u>3,000</u></b>	<i><u>3,000</u></i>

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

	<b>2022</b>	<i>2021</i>
	£	£
Fair value of plan assets at start of period	<b>365,000</b>	<i>332,000</i>
Interest income	<b>7,000</b>	<i>8,000</i>
Experience on plan assets (excluding amounts included in interest income) - gain/(loss)	<b>(45,000)</b>	<i>32,000</i>
Employer contributions	<b>14,000</b>	<i>14,000</i>
Benefits paid and expenses	<b>(21,000)</b>	<i>(21,000)</i>
	<b><u>320,000</u></b>	<i><u>365,000</u></i>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

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

	2022 £	2021 £
Defined benefit obligation at start of period	409,000	365,000
Expenses	2,000	2,000
Interest expense	8,000	9,000
Actuarial losses/(gains) due to scheme experience	7,000	(2,000)
Actuarial losses/(gains) due to changes in demographic assumptions	(9,000)	2,000
Actuarial losses/(gains) due to changes in financial assumptions	(14,000)	54,000
Benefits paid and expenses	(21,000)	(21,000)
	<u>382,000</u>	<u>409,000</u>

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

	2022 £	2021 £
Experience on plan assets (excluding amounts included in net interest cost) - gain/(loss)	(45,000)	32,000
Experience gains and losses arising on the plan liabilities - gain/(loss)	(7,000)	2,000
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain/(loss)	9,000	(2,000)
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain/(loss)	14,000	(54,000)
Total actuarial gains and losses - gain/(loss)	<u>(29,000)</u>	<u>(22,000)</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

The categories of scheme assets are as follows	<b>2022</b>	<i>2021</i>
	£	£
Global Equity	<b>61,000</b>	<i>58,000</i>
Absolute Return	<b>13,000</b>	<i>20,000</i>
Distressed Opportunities	<b>11,000</b>	<i>11,000</i>
Credit Relative Value	<b>11,000</b>	<i>11,000</i>
Alternative Risk Premia	<b>11,000</b>	<i>14,000</i>
Fund of Hedge Funds	-	-
Emerging Markets Debt	<b>9,000</b>	<i>15,000</i>
Risk Sharing	<b>11,000</b>	<i>13,000</i>
Insurance-Linked Securities	<b>7,000</b>	<i>9,000</i>
Property	<b>9,000</b>	<i>8,000</i>
Infrastructure	<b>23,000</b>	<i>24,000</i>
Private Debt	<b>8,000</b>	<i>9,000</i>
Opportunistic Illiquid Credit	<b>11,000</b>	<i>9,000</i>
High Yield	<b>3,000</b>	<i>11,000</i>
Opportunistic Credit	<b>1,000</b>	<i>10,000</i>
Cash	<b>1,000</b>	-
Corporate Bond Fund	<b>21,000</b>	<i>22,000</i>
Liquid Credit	-	<i>4,000</i>
Long Lease Property	<b>8,000</b>	<i>7,000</i>
Secured Income	<b>12,000</b>	<i>15,000</i>
Liability Driven Investment	<b>89,000</b>	<i>93,000</i>
Currency Hedging	<b>(1,000)</b>	
Net Current Assets	<b>1,000</b>	<i>2,000</i>
Total assets	<b>320,000</b>	<i>365,000</i>

**Key assumptions**

	<b>2022</b>	<i>2021</i>
	<b>% per annum</b>	<i>% per annum</i>
Discount rate	<b>2.74</b>	<i>1.91</i>
Inflation (RPI)	<b>4.00</b>	<i>3.39</i>
Inflation (CPI)	<b>3.39</b>	<i>2.76</i>
Salary Growth	<b>4.39</b>	<i>3.76</i>
	<b>75% of</b>	<i>75% of</i>
	<b>maximum</b>	<i>maximum</i>
Allowance for commutation of pension for cash at retirement	<b>allowance</b>	<i>allowance</i>

The mortality assumptions adopted at 31 March 2022 imply the following life expectancies

	<b>2022</b>	<i>2021</i>
Male retiring in 2022	<b>21.10</b>	<i>21.60</i>
Female retiring in 2022	<b>23.70</b>	<i>23.50</i>
Male retiring in 2042	<b>22.40</b>	<i>22.90</i>
Female retiring in 2042	<b>25.20</b>	<i>25.10</i>



**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

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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 £600 (2021: nil) were made from Komedia Bath Ltd by Julian House.

The trustee, J Hilton, is a director of Rotork PLC. During the year donations and fundraising totalling £200 (2021: nil) were received from Rotork PLC by Julian House.

The trustee, J Hilton, is a governor of Newbridge School. During the year donations and fundraising totalling £108 (2021: nil) were received from Newbridge School by Julian House.

The trustee P Mackenize-Cummins, is a director of Clearly PR Ltd. During the year fundraising income of £550 (2021: nil) were received from Clearly PR by Julian House.

All our business is conducted on an arms length basis.

**23. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party of the charitable company.

**24. EXCEPTIONAL ITEMS**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<b>£</b>
Profit on disposal of New King Street	<b>527,965</b>	-