



JULIAN HOUSE

(Regulator of Social Housing registration: L4549

Company Number: 11791952

Registered Charity Number: 1183751)

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2021

JULIAN HOUSE

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2021

CONTENTS

	Page
Reference and administrative details	1
Trustees' report	3
Independent auditors' report	21
Consolidated statement of comprehensive income	26
Statement of comprehensive income	27
Balance sheet and consolidated balance sheet	28
Consolidated statement of change in reserves	29
Statement of change in reserves	30
Consolidated statement of cash flows	31
Notes to the financial statements	32

JULIAN HOUSE

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2021

Trustees	Joy Luxford (née Saunders) (resigned 27 May 2021) Kirsty Eastham Matthew Graham (resigned 19 November 2020) Barry Hughes (resigned 30 September 2020) Andrew Stafford (resigned 19 November 2020) Emma Cooke Ahran Symonds-Baig David Jobbins Julia Hilton Paul Mackenzie-Cummins (appointed 19 November 2020) Fiona Nunn (appointed 11 December 2020) Timothy Mitchell (appointed 11 December 2020) Garry Peagam (appointed 14 May 2020) Clive Pugh (appointed 14 May 2020)
Secretary	Laura Baxter (from 9 August 2021) Patricia Keen (resigned 9 August 2021)
Chief Executive	Helen Bedser (from 7 October 2019)
Senior Management Team	Jane Andrew HR & Admin Manager (until 17 July 2020) Nina Reed HR Business Partner (from 21 September 2020) Patricia Keen Finance Director (until 13 August 2021) Laura Baxter Finance Director (from 1 August 2021) Cecil Weir Fundraising & PR Director Roanne Wootten Operations Director
Registered Company Number	11791952
Registered Charity Number	1183751
Regulator of Social Housing Number	L4549
Registered Office and Place of Business	55 New King Street Bath BA1 2BN
Auditors	MHA Monahans Fortescue House Court Street Trowbridge BA14 8FA

JULIAN HOUSE

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2021

Bankers

Lloyds Bank
Milsom Street
Bath
BA1 1DN

Triodos Bank
Deanery Road
Bristol
BS1 5AS

CAF Bank Ltd
Kings Hill
Kent
ME19 4JQ

Bank of Scotland
The Mound
Edinburgh
EH1 1YZ

TRUSTEES' REPORT

For the year ended 31 March 2021

Introduction

The Board of Trustees of Julian House present their report and the audited financial statements of the organisation for the year ended 31 March 2021.

Public Benefit

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

Objectives and Activities

Our mission is to deliver quality accommodation and support services, which transform the daily lives and futures of people experiencing social exclusion. Our vision is a society where people experiencing socially exclusion are supported and empowered to build sustainable, independent lives.

Our objects are to carry on for the public benefit:

- The business of providing and managing housing, including Social Housing, and providing assistance to help house people and associated facilities (our clients), amenities and services for people in necessitous circumstances, poor people or for the relief of aged, disabled (whether physically or mentally) or chronically sick people;
- To relieve unemployment, homelessness and social exclusion for the benefit of the public by providing individuals in charitable need with such training, support and employment and other opportunities, as may be thought fit; and
- Such other charitable purposes according to the law of England and Wales as the Trustees think fit from time to time.

Our Purpose

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

Our Vision

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

Our Mission

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

TRUSTEES' REPORT

For the year ended 31 March 2021

Our Values

We value the individual:

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

We are collaborative:

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

We are creative:

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

Our current activities furthering our charitable purpose are:

- Direct access homeless hostel
- Assertive homeless outreach services
- Housing First services
- Refugee resettlement service
- Homeless hospital discharge service
- Travelling communities' outreach and engagement services
- Severe weather emergency provision for people experiencing rough sleeping
- Supported housing for single homeless people with complex support needs
- Supported housing for offenders and people at risk of offending with complex support needs
- Supported housing for people in recovery from substance misuse
- Supported housing for young people at risk and leaving care
- Supported housing for people with Asperger's and Autism Spectrum Disorder
- Emergency refuges and safe houses for people fleeing domestic violence and abuse
- Employment support services for people facing significant barriers to work
- Healthy relationship programmes for children and young people affected by and/or at risk of domestic abuse
- Outreach support for children and young people affected by and/or at risk of domestic abuse.

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

TRUSTEES' REPORT

For the year ended 31 March 2021

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



Strategies for Achieving Objectives

During the last year we have focussed on enhancing service quality standards, and improving our systems, performance, and outcomes. Despite COVID-19 presenting challenges never imagined or anticipated, we have made significant progress in strengthening our organisation, while continuing to deliver vital services and developing new ones in response to need.

In line with our 2020-21 business plan objectives, we focussed on:

1. Delivering continuously improving quality services, which achieve positive outcomes for our clients.
2. Building greater organisational resilience, improving performance, maximising resources and growing sustainably for a successful long-term future.
3. Improving the ways we develop, value and empower our staff and volunteers, to perform their roles more effectively.

Achievements and Performance

In 2020-21:

1. Delivering continuously improving quality services, which achieve positive outcomes for our clients.
- We supported in excess of 1,600 (2019-20: 1,900) socially excluded people through our network of housing and support services, transforming lives across the region.

TRUSTEES' REPORT

For the year ended 31 March 2021

- We provided 161 (as at 31 March 2021) units of short-term supported accommodation offering 362 people over the year a safe place to live and person-centred support to develop their skills, resilience and independence.
- Our direct access hostel in Bath supported and accommodated 111 people who were experiencing rough sleeping or at risk of rough sleeping.
- Our four rough sleeper outreach teams in Basingstoke and Deane, Bath and North East Somerset and Dorset, engaged with c.750 people, supporting people to access housing and services to help them move off the streets and into sustainable accommodation.
- We worked with partners in Basingstoke and Deane, Bath and North East Somerset and Dorset, to achieve a reduction in official rough sleeping numbers by 100%, 24% and 11% respectively in these areas, compared to the previous year.
- We continued to work in partnership with Curo and DHI in Bath and North East Somerset and with BCHA in Exeter to deliver Housing First projects. Housing First provides permanent accommodation and wraparound support for people who have a history of entrenched rough sleeping, failed accommodation placements and/or who have struggled to engage in previous offers of support. Last year, we worked intensively to support 20 Housing First clients to build a stake in their local community and of the clients we supported 85% managed to sustain their accommodation.
- We remain the lead provider of domestic violence and abuse (DVA) refuge services in Bath and North East Somerset. We continue to operate 17 units of refuge accommodation across dispersed sites suitable for people with a range of complex needs. Our refuges supported 50 women and 25 children in 2020-21 to recover from the adverse effects of DVA and empowered people towards safer and more independent lives: free from abuse. A further 29 clients engaged in our online delivery of the Freedom Programme; a group programme enabling women to identify abusive and controlling behaviours, and improve their confidence, self-esteem, and wellbeing, to help break the cycle of abuse.
- We continued to provide one-to-one outreach, family support and healthy relationship programmes for children and young people (CYP) with experience of and/or at risk of DVA in Bristol and South Gloucestershire. These services supported 65 CYP last year, to prevent and mitigate exposure to DVA and help prevent the escalation of problems that may otherwise lead to homelessness and social exclusion in adulthood. We continue to see a huge demand for our work with CYP, and are actively working with funders and partners to try and reduce the waiting list.
- Our Trainer Tenancy supported housing service in Exeter worked with 10 young people who were homeless or at risk of homelessness, to develop their skills and progress towards independence.
- Our travelling communities team provided intensive casework support for 31 people. We enabled 79 people to access winter fuel funding totalling £40k. Our team worked alongside the Office for National Statistics in engaging Gypsy, Roma and Traveller and Boater communities in completing the 2021 census. We also worked with Public Health on the

TRUSTEES' REPORT

For the year ended 31 March 2021

preparation and delivery of the Covid Vaccination mobile project, which brought vaccinations to the boating and travelling communities, significantly improving health outcomes.

- We supported 12 refugee families (49 people in total), fleeing persecution, violence, and life-threatening challenges, through the Vulnerable Persons Resettlement Scheme in Bath and North East Somerset. This project supports and empowers families to rebuild their lives, move forwards from trauma, and live happily and independently in the UK.
 - We provided 63 units of short term supported accommodation for offenders and people at risk of offending, across Bath and North East Somerset, Somerset, Bristol, South Gloucestershire, Devon and Cornwall, supporting 192 people with complex needs to reintegrate into the community and address their housing and support needs. In addition, we supported 58 people through our prison resettlement service in South Somerset, delivering prevention work with individuals in prison to avoid being released onto the streets without accommodation.
 - In Wiltshire, we provided 21 units of supported accommodation across 5 properties for people in recovery from substance misuse and 9 units of supported accommodation across 3 properties for single homeless people with support needs. These services offered person-centred support to 58 people last year; empowering people to develop their skills, resilience, and independence as a steppingstone to sustained recovery and move-on within 12 months to their own tenancy.
 - We continued to provide the Bay6 Homeless Hospital Discharge Service in partnership with the Royal Devon and Exeter NHS Foundation Trust. This service worked with 113 people in 2020-21, to ensure that medically-well homeless patients were not discharged back to the streets, nor their discharge delayed due to a lack of suitable housing options. The service generated cost savings of an estimated £269,000 to the public purse.
 - Our West of England Works employability service supported 15 people facing significant barriers to work to progress towards education, training, independent job search and paid employment.
2. Building greater organisational resilience, improving performance, maximising resources and growing sustainably for a successful long-term future.
- During the year we developed a number of new services including:
 - 40 units of emergency COVID-19 supported accommodation for people experiencing rough sleeping in Bath and North East Somerset.
 - A Womens Health and Wellbeing worker in Dorset, supporting women with experience of rough sleeping to improve their health and wellbeing.
 - Secured contract extensions for our services in Somerset, Exeter, Devon and Cornwall, Bristol and South Gloucestershire.
 - Developed a new IT strategy to ensure IT is used as a strategic enabling tool to improve services, maintain robust security measures and deliver organisational efficiencies.

TRUSTEES' REPORT

For the year ended 31 March 2021

- Introduced Internal Audit to provide independent assurance that our risk management, governance and internal control processes are operating effectively.
 - Agreed a new facilities plan with a sharp focus on compliance and raising the standards of our accommodation.
 - As part of strengthening our systems, we transferred all our services across to the Lightning Experience on In-Form (our client management system), providing us with a range of data to help us more effectively manage and monitor our operations.
 - Embarked on a move from in house server-based infrastructure to cloud-based.
 - Implemented a new HR software system to automate manual processes and enhance our information and reporting capabilities.
 - Implemented a new cloud-based Finance system to enable faster transaction processing, paperless invoicing, improved reporting and remote invoice approval.
3. Improving the ways we develop, value and empower our staff and volunteers, to perform their roles more effectively.
- We employed 151 staff and worked with 200+ volunteers
 - We restructured our HR team, introducing a Business Partner model to better support our employees.
 - We developed a new People Strategy covering four strategic themes:
 - High levels of Engagement and Communications with our people
 - Pro-actively supporting the Wellbeing and Resilience of our people.
 - Investing in the Learning and Development of our already skilled and experienced people.
 - Attracting and Retaining the right people.
 - We introduced a number of wellbeing, engagement and people initiatives to improve our employee's experience of working within Julian House.
 - We underwent a full assessment of the Investors in People standards and successfully achieved accreditation for a further 3 years.
 - We commissioned an independent external staff wellbeing survey identifying a number of priorities which will be implemented over the coming year to further embed a culture of wellbeing.
 - We established a new Equality, Diversity and Inclusion (EDI) staff champions working group and agreed a new EDI work plan to ensure that Julian House provides a place of respect and opportunity for all.
 - We delivered a comprehensive staff training and development programme consisting of more than 400 e-learning courses and a monthly calendar of training opportunities, including Unconscious Bias, Trauma-Informed Approaches, Managing Professional Boundaries, Mental Health Awareness and Managing Difficult Behaviour.

TRUSTEES' REPORT

For the year ended 31 March 2021

- We received 156 staff nominations from colleagues for our annual staff awards presentation and 15 employees were rewarded for their outstanding contribution to Julian House, as rated by their peers.

Covid-19 Response

We kept our services open and in addition opened new services for people experiencing rough sleeping in response to the introduction of national Lockdowns and the call by the government for 'Everyone In'. We had no major outbreaks of Covid-19 in any of our services and were able to maintain appropriate levels of support. We undertook several steps including:

- Supported all staff who needed to shield or self-isolate to do so while continuing to work as appropriate.
- Acquired Personal Protective Equipment (PPE) from a range of sources to ensure our staff and clients were safe and protected.
- Conducted and reviewed at regular intervals client health needs assessments and Covid-19 risk assessments.
- Moved to protect our hostel service by reducing the occupancy to enable social distancing and by changing rota patterns to optimise infection control.
- Enabled staff to work from home wherever possible using existing IT infrastructure and providing additional equipment where required.
- Launched an emergency appeal to allow us to better support our clients for example by delivering emergency food supplies, distributing mobile phones to allow people to stay connected with support and purchasing IT equipment for children in our services so they could continue to engage at school.
- Recruited an additional 60 volunteers to support isolated clients in the Boating community.
- Engaged with a range of statutory partners to inform them of the emerging needs due to the pandemic including weekly partnership meetings.
- Approached a range of sources —local authorities, trusts and foundations, as well as businesses and individuals, to seek funding to meet additional costs and ensure that our clients were not disadvantaged or further at risk as a result of the pandemic.
- Increased emotional support to our staff via increased reflective practice and weekly wellbeing sessions including yoga and mindfulness.
- Surveyed our clients to understand their experience of our response and see what else we could do. This replaced our usual annual client satisfaction survey this year.

Social Enterprise

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

TRUSTEES' REPORT

For the year ended 31 March 2021

Despite a tumultuous year, in 2020-21 JHT has made positive progress against its strategic aims and is on track to achieve its ambition to break-even by March 2023, while sustaining positive social outcomes and making a fully costed payment to Julian House for the provision of shared services. Notable achievements for JHT include:

- Recruiting 5 new Kickstarters through the Government work placement programme.
- Increasing retail sales year on year, with trading gross margin rising by 10% to £294k in 2020-21, compared to £311k last year, and £281k the year before that.
- Actively managed the closure of a poorly performing bike workshop.
- Sold 811 refurbished second-hand bikes and 235 new bikes.
- Successfully trialled and launched a new online servicing booking in all workshops.
- 1016 (999 in previous year) customer bikes were serviced through Bronze, Silver and Gold service packages and a further 5,106 miscellaneous services and repairs were carried out.
- Continued to ensure that 100% of bike workshop staff are qualified to at least Cytech level 2.
- Introduced a sustainable environmentally friendly tyre recycling programme in all the Bike Workshops.
- Won a sustainability award in the 2020 P.E.A. (People. Environment. Achievement.) Awards in the travel and tourism category.

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

Volunteers

Julian House has relied on volunteers to help us respond to changing needs and circumstances during the pandemic, as well as to keep activities such as our bike workshops running smoothly throughout a challenging year. During periods of lockdown and other restrictions, volunteers have helped provide emergency support with activities including transporting meals to emergency housing sites for people sleeping rough and carrying out welfare checks for boater communities supported by Julian House.

Despite several of our most volunteer-involving activities being paused or limited (for example our charity shops were closed throughout national lockdowns), some 200+ volunteers contributed an estimated 8500 hours of voluntary support for Julian House this year, plus the countless hours provided by our trustees.

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

TRUSTEES' REPORT

For the year ended 31 March 2021

Charity Shops

We have six charity shops across Bath, Trowbridge, Chippenham and Frome. Our Charity Shops give us a valuable presence on the high street and raise both unrestricted income and awareness about our work. Our shops were of course badly affected by the various lockdowns - trading for only a few months during the year. Thankfully the furloughing of staff, Government grants and business rates holidays helped to offset the impact of these forced closures. Nevertheless, it still meant that trading income was down by 66% on the previous year. Here too the support of the wider community was of huge help - in providing a large volume of quality donated stock. So much so, that a large community space had to be borrowed to accommodate donations – huge thanks to the Percy Centre in Bath for their help. During the year the break clause on the Thornbury shop was exercised – mainly influenced by the longer-term prospects for trading in the town, post pandemic. A new site in Wiltshire was subsequently identified which will bring the estate back up to seven shops.

Fundraising

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

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

In 2020-21 our small in-house fundraising and PR team succeeded in raising £1,202k (compared to £906k in 2019-20). We are grateful to the hundreds of people, companies and trusts who continue to support us, particularly during the Coronavirus crisis. Our work would not be possible without them.

This diversity of income proved to be of massive help to Julian House during the year, as COVID-19 rapidly impacted longstanding fundraising activities and our charity shops.

Very quickly after the potential seriousness of COVID-19 was acknowledged a financial assessment was made on the likely impact. This was very much unknown territory, but the worst-case scenario suggested a loss of income in the region of £200k. At that stage of course no one knew how long restrictions would last and the extent to which lockdowns would be used.

TRUSTEES' REPORT

For the year ended 31 March 2021

The Fundraising Team shared these estimates with existing supporters and the wider community - who in turn responded magnificently. In addition to lost income there were also significant needs for support in kind. The latter included bedding and other items for new emergency accommodation. Similarly, food donations for a delivered meals service which was necessary for clients who were unable to access food or cook in their hastily established accommodation. Cooks and delivery drivers also stepped forward to help.

Another urgent need was for supplies of PPE. Early-on in the pandemic obtaining sanitiser and PPE was a huge challenge. Such items were essential for our staff to carry on delivering vital support to clients. Several supporters deserve particular praise:

- Nick Burroughs provided a great donation of hand filled 100ml sanitiser bottles - perfect for staff and clients on the move.
- A furloughed staff team at Roper Rhodes used their overseas import contacts and energetic fundraising skills to provide a large consignment of PPE supplies.
- Alltec repurposed an existing product from their carpet cleaning business so that it could be used as a non-alcohol based sanitiser, and supplied this to Julian House following an appeal on social media.

Although many fundraising events and activities had to be cancelled, in line with the general 'can do' approach that Julian House took throughout the pandemic we were mindful that supporters and indeed the wider public wanted to get out and help. Accordingly, a huge amount of effort and planning went into making the annual Circuit of Bath Walk (in September) COVID safe. The work paid off with the biggest turn out ever and the most money raised, over £62k.

The charity's annual Christmas appeal is the most important event in the fundraising calendar. Despite some apprehension about the potential impact of the pandemic, again Julian House's supporters and the wider community responded fantastically, raising a record sum of over £190k.

COVID 19 is likely to have an impact on many aspects of Julian House's operations and its fundraising initiatives for some time to come e.g. remodelled events, increased reliance on social media and changes to the retail landscape. Some of those changes are likely to present opportunities.

Whatever lies ahead the charity takes great heart from its amazing supporters and the fact that there is a much more enlightened view about the needs of the individuals who are supported and trust in Julian House to deliver quality services with good outcomes.

Partnerships

Working in partnership with other organisations and different sectors is an important way to achieve change and support the people who use our services. We have collaborated with a number of

TRUSTEES' REPORT

For the year ended 31 March 2021

organisations in the past year and will continue to work with partners to effectively and imaginatively address the issues of homelessness and social exclusion in the communities where we work. For example, we have:

- Jointly delivered services in formal collaboration with partner organisations including DHI in Bath and BCHA in Exeter.
- Added our voice to the good work being done by others such as Homeless Links 'Support not Deport' campaign.
- Spoken up for and advocated on issues that concern our clients, to influence others responsible for public and social policy.
- Worked with schools, universities and community groups to raise awareness and reach out to younger generations of supporters.

Financial Review

The financial position of the charity is set out in the attached financial statements.

The principal sources of funding for Julian House are income from contracts, accommodation charges, fundraising and retail income. In 2020-21 Julian House's turnover was £6.7m (2019-20 £5.9m).

In 2020-21 the Group turnover was £7.2m (2019-2020 £6.7m). The increase in turnover is due to contract income for new services and a successful fundraising year. These successes were offset by a significant reduction of 66% in retail income from our charity shops due to them being closed for a large part of the year due to COVID-19. During the year we received coronavirus business support grants from the Coronavirus Job Retention Scheme and Retail, Hospitality and Leisure Grant Funds.

Despite an increase in turnover of 8% we limited our expenditure increase to 4%. This was achieved due to furlough reducing staffing expenses and close management of our budgets during these uncertain times.

The increased turnover with a limited increase in expenditure has contributed to an increase in the Group surplus compared to the previous year. The Group surplus for 2020-21 is £562k, compared with a surplus of £324k the previous year.

Reserves Policy

In July 2020 the Reserves Policy was reviewed by the Trustees resulting in the reserves target range being set to be between £1,150k to £1,640k. This range has been determined using a risk-based approach. Identified risks include a change in the regulatory and economic landscape, an unplanned fall in voluntary income, cash flow requirements in relation to contract timing and renewals and a change in the retail environment. The reserves have been set to allow time to undertake mitigating actions should any or all of the identified risks eventuate. The Trustees regularly review the level of reserves to ensure that it is adequate and appropriate to meet the requirements of Julian House.

As at 31 March 2021, free reserves were £1,550,325 which is within the target range set.

TRUSTEES' REPORT

For the year ended 31 March 2021

Principal risks and uncertainties

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

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

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

The current top five risks are:

- Managing possible funding cuts due to the impact of the pandemic
- Keeping up to date with Health and Safety requirements
- Investing sufficiently in back office functions and new technology to ensure our organisation is robust and fit for future challenges
- Being an employer of choice that attracts and retains skilled staff
- Achieving our profitability plan for our trading subsidiary.

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

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

- Appropriate authorisation levels and segregation of accounting duties
- Policies in respect of preventing, detecting and investigating fraud
- Preparation of cashflow forecasts and budgets which allow the Board and Senior Management Team to monitor the key business risks and financial objectives and identify variances arising during the monthly and quarterly reporting cycles.

TRUSTEES' REPORT

For the year ended 31 March 2021

- A framework of key performance indicators and regular reporting to the Senior Management Team, sub-committees and the Board, to ensure that any control issues are identified, and that corrective action is taken.
- Annual external audit which produces a management letter to the Audit and Finance Sub-Committee on any internal control issues identified during the course of the audit.
- Programme of third party provided internal audit which provides reports to the Audit and Finance Sub-Committee on any internal control issues identified during the course of each internal audit.

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

Risk Appetite

We work in a rapidly changing environment where funding streams can be uncertain and changes in policy and public opinion can have a profound impact on our work. We also choose to reach out and support people with multiple needs, who lead complex lives, and are the most excluded by society and other services, which brings inherent risk. Julian House's approach is to minimise exposure to reputational, compliance and excessive financial risk, whilst encouraging creative and innovative models of service delivery and accepting more risk in pursuit of our strategic goals.

Structure, governance and management

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

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

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

Joy Luxford, our Chair, stood down at the end of her term in May 2021. We want to express our gratitude to Joy for her commitment and excellent leadership over a period characterised by significant change and continuous improvement at Julian House. We wish her well for the future. Joy is succeeded by Emma Cooke our former Vice Chair who has been a trustee of Julian House for over 2 years. Emma is the Head of Citizenship for an international law firm and has significant experience leading committees.

New trustees are recruited by open advertisement, based on an evaluation of the balance of diverse skills, knowledge and experience needed to govern Julian House. They receive an induction pack

TRUSTEES' REPORT

For the year ended 31 March 2021

containing information about Julian House, its structure and operations, the Board and sub-committee structures, Trustee duties and responsibilities and the organisation's key policies. All trustees undertake training in Safeguarding and Equality and Diversity.

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

The full board of Trustees meets five times a year to discuss strategy, to formulate policy and to oversee operational matters. Trustees schedule an annual away day to consider the environment and plan strategic direction. The 2020 board awayday focussed on the development of new 5-year strategy for Julian House. The Board is supported by three standing sub-committees which meet quarterly to consider specific areas of activity in greater detail on behalf of the Trustees and report to Trustees on key issues. The three sub-committees cover the areas of: Audit, Risk and Finance, Client Services, and Governance. The Board and Sub-committee membership may include co-optees who are not Trustees, but who have generously agreed to contribute their knowledge and experience.

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

Value for money

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

- Built our organisational surpluses and financial reserves to increase our stability, cover unforeseen events and yield opportunities for investment in our services, properties and people.
- Strengthened a number of our organisational finance policies including for charge cards and arrears management, to give clearer guidance to staff.
- Established a new value for money approved supplier lists for common repairs and maintenance jobs.
- Negotiated better rates with some of our biggest suppliers including for agency staff and fire servicing equipment.
- Installed vehicle tracker device to reduce van fuel costs.
- Fully adopted use of Microsoft Team video conferencing, enabling staff to come together from across the organisation, without the associated travel time and cost.

TRUSTEES' REPORT

For the year ended 31 March 2021

- Reviewed our arrears reporting processes to ensure greater visibility and accountability, resulting in improved efficiency and performance, with rent collection increasing from 10.7% to 7.6% over the year.
- Handed back three unsuitable properties that could not be brought up to standard economically.
- Secured significant donations of goods and furniture from the general public and local businesses as well as pro-bono support.
- Developed a new HR strategy and reduced our staff turnover rate by almost one-third.
- Continually listened to staff, clients and volunteers and capitalised on their ideas for business improvement, from wellbeing initiatives to the creation of new roles.
- Implemented a new finance system (Business Central) and new HR system (PeopleHR) to deliver significant efficiencies to our processes.
- Upgraded In-Form (our client and service database) to the Lightning Experience, to report better outcomes data, promoting intelligence into the heart of our operations.
- Provided quality placements for students and volunteers delivering value-added activities within our services and projects.
- Sustained improvements in voids performance.

In the coming year we intend to deliver further improvements in efficiency, effectiveness and economy by:

- Sustainably growing the organisation, developing new services to meet unmet need, and achieving greater economies of scale.
- Establishing an efficient approach to programming planned and preventative repairs and maintenance of our property assets.
- Preparing for, tendering, and selecting a new fundraising CRM system, to reduce time and resources spent on processing, fine tune fundraising efforts and facilitate better reporting.
- Sustaining continued improvements in our performance of voids, arrears, bad debt and voluntary staff turnover.
- Selling our current admin offices and relocate to more fit for purpose premises.
- Developing new trading initiatives, focussing on the profitability of our retail operations.
- Actively reviewing our property assets to ensure they meet our needs and quality standards, both now and in the future.

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

To comply with the Regulator of Social Housing's (RSH) code of practice on VfM, as a registered provider we are required to publish our performance against a given set of key indicators which is

TRUSTEES' REPORT

For the year ended 31 March 2021

shown below. We will further develop our understanding and measurement of our cost base using the RSH data analysis, sector scorecard metrics and review how our performance compares with others.

Metrics	Explanation	Julian House	2020 Supported Housing Specialist	2020 All Returns (median quartile)
Reinvestment %	Investment in properties as a percentage of total properties	0.0%	4.4%	7.2%
New supply delivered %	The number of new units as a percentage of all owned units	0.0%	0.4%	1.5%
Gearing %	Percentage of assets made up of debt finance (lower the better)	-73.1%	14.2%	44%
EBITDA MRI Interest Cover %	Measure of surplus compared to interest payments (higher the better)	4350%	259%	170%
Headline social housing cost per unit	Measure of social housing cost per unit	£10,270	£9,900	£3,830
Operating Margin % A) Social Housing Letting B) Overall	Surplus divided by turnover for both social housing and overall	6.7%	10.4%	25.7%
Return on capital employed %	Investment return on capital resources	21.5%	3.1%	3.4%

TRUSTEES' REPORT

For the year ended 31 March 2021

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

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

Compliance with the Charities Code of Governance

Julian House has adopted the Charities Code of Governance. The Board has reviewed and confirmed compliance with all areas of the Code.

Compliance with the Governance and Financial Viability Standard

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

Future Plans

During 2020-21 Julian House developed a new 5-year strategy. We are now in the first phase of our strategy and have a clear ambition to sustainably scale-up our accommodation and support services, reaching over 10,000 people experiencing social exclusion, with meaningful opportunities to change their life for the better by 2026. Our new strategic goals are:

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

Statement of Trustees Responsibilities

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

TRUSTEES' REPORT

For the year ended 31 March 2021

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of Julian House's affairs and of its incoming resources and application of resources, including income and expenditure, for that period.

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

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

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

In so far as the Trustees are aware:

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

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



Approved by the Board of Trustees on 16 September 2021 and signed on its behalf by

Emma Cooke
Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2021

Opinion

We have audited the financial statements of Julian House (the 'Company') for the year ended 31 March 2021 which comprise the Consolidated and Parent Company Statement of Comprehensive Income, the Consolidated and Parent Company Balance Sheet, the Consolidated Cash Flow Statement, the Consolidated and the Parent Company Statement of Change in Reserves and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted

In our opinion the financial statements:

- give a true and fair view of the state of the Consolidated Group and the Parent Company's affairs as at 31 March 2021, and the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2016, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015.

Basis for opinion

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2021

Conclusions relating to going concern

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

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

Other information

The board is responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2021

Matters on which we are required to report by exception

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

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

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

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

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

Responsibilities of the board

As explained more fully in the board's responsibilities statement set out on page 12, the board is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2021

Auditor's responsibilities for the audit of the financial statements

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

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

Use of report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

- Enquiry of management and those charged with governance about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance and any correspondence with The Charity Commission;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JULIAN HOUSE
For the year ended 31 March 2021

- Performing analytical procedures to identify any unusual or unexpected relationship that might indicate a risk of material misstatement due to fraud;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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



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


24 September 2021

JULIAN HOUSE

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 March 2021


JULIAN HOUSE GROUP	Notes	2021 £	2020 £
Turnover	2, 4	7,249,768	6,690,393
Operating expenditure		(6,646,474)	(6,384,280)
Operating surplus		603,294	306,113
Interest receivable and similar income	5	404	260
Interest payable and similar charges	6	(19,538)	(24,879)
Surplus on ordinary activities for the year before tax		584,160	281,494
Taxation		-	-
Surplus for the year after tax		584,160	281,494
Actuarial (loss)/gain in respect of pension schemes	21	(22,000)	43,000
Total comprehensive income for the year		562,160	324,494

On behalf of the Board



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EMMA COOKE, Chair



.....


GARRY PEAGAM, Trustee

JULIAN HOUSE

STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 March 2021

JULIAN HOUSE	Notes	2021 £	2020 £
Turnover	2, 4	6,718,946	5,947,830
Operating expenditure		(6,082,057)	(5,612,654)
Operating surplus		636,889	335,176
Interest receivable and similar income	5	524	1,194
Interest payable and similar charges	6	(19,538)	(24,879)
Surplus on ordinary activities for the year before tax		617,875	311,491
Taxation		-	-
Surplus for the year after tax		617,875	311,491
Actuarial (loss)/gain in respect of pension schemes	21	(22,000)	43,000
Total comprehensive income for the year		595,875	354,491

On behalf of the Board



EMMA COOKE, Chair



GARRY PEAGAM, Trustee

JULIAN HOUSE

BALANCE SHEET AND CONSOLIDATED BALANCE SHEET - company number 11791952 As at 31 March 2021

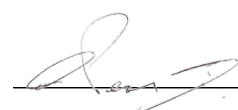
		Julian House Group		Julian House	
	Notes	2021	2020	2021	2020
		£	£	£	£
FIXED ASSETS					
Social housing properties	10	1,293,842	1,312,960	1,293,842	1,312,960
Other tangible fixed assets	11	1,234,036	1,470,124	1,197,103	1,382,869
Investment in subsidiary	12	-	-	2	2
		2,527,878	2,783,084	2,490,947	2,695,831
CURRENT ASSETS					
Stocks	13	80,073	84,736	483	522
Debtors	14	565,246	639,202	899,777	992,564
Cash at bank and in hand		1,696,790	742,393	1,683,143	730,140
		2,342,109	1,466,331	2,583,403	1,723,226
CREDITORS: amounts falling due within one year	15	(815,363)	(701,696)	(763,362)	(648,689)
NET CURRENT ASSETS		1,526,746	764,635	1,820,041	1,074,537
TOTAL ASSETS LESS CURRENT LIABILITIES		4,054,624	3,547,719	4,310,988	3,770,368
CREDITORS: amounts falling due after one year	16	(671,678)	(737,933)	(671,678)	(737,933)
DEFINED BENEFIT PENSION LIABILITY	21	(44,000)	(33,000)	(44,000)	(33,000)
NET ASSETS		3,338,946	2,776,786	3,595,310	2,999,435
RESERVES					
Income and expenditure reserve	18	3,296,235	2,760,869	3,552,599	2,983,518
Restricted funds	19	42,711	15,917	42,711	15,917
TOTAL RESERVES		3,338,946	2,776,786	3,595,310	2,999,435
		-	-	-	-

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

The financial statements were approved and authorised for issue by the Board on 16 September 2021 and signed on their behalf by:



EMMA COOKE, Chair



GARRY PEAGAM, Trustee

JULIAN HOUSE**CONSOLIDATED STATEMENT OF CHANGE IN RESERVES**

For the year ended 31 March 2021

	Restricted reserve	Income and Expenditure Reserve	Total
	£	£	£
At 1 April 2019	14,538	2,437,754	2,452,292
Surplus for the year	-	281,494	281,494
Acturial gain in respect of pension schemes	-	43,000	43,000
Total comprehensive income	-	324,494	324,494
Share capital issued	-	-	-
Share capital redeemed	-	-	-
Transfers	1,379	(1,379)	
At 31 March 2020 and 1 April 2020	15,917	2,760,869	2,776,786
Surplus for the year	-	584,160	584,160
Actuarial (loss)/gain in respect of pension schemes		(22,000)	(22,000)
Total comprehensive income	-	562,160	562,160
Transfers	26,794	(26,794)	-
At 31 March 2021	42,711	3,296,235	3,338,946

JULIAN HOUSE

STATEMENT OF CHANGE IN RESERVES - JULIAN HOUSE

For the year ended 31 March 2021

	Restricted reserve	Income and Expenditure Reserve	Total
	£	£	£
At 1 April 2019	14,538	2,630,406	2,644,944
Surplus for the year	-	311,491	311,491
Actuarial gain in respect of pension schemes	-	43,000	43,000
Total comprehensive income	-	354,491	354,491
Share capital issued	-	-	-
Share capital redeemed	-	-	-
Transfers	1,379	(1,379)	-
At 31 March 2020 and 1 April 2020	15,917	2,983,518	2,999,435
Surplus for the year	-	617,875	617,875
Actuarial (loss)/gain in respect of pension schemes	-	(22,000)	(22,000)
Total comprehensive income	-	595,875	595,875
Transfers	26,794	(26,794)	-
At 31 March 2021	42,711	3,552,599	3,595,310

CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 31 March 2021

	Note	2021 £	2020 £
Cash flow from operating activities	20	<u>1,042,818</u>	<u>584,604</u>
Cash flow from investing activities			
Payments to acquire social housing property	10	-	-
Payments to acquire of tangible fixed assets	11	(12,300)	(12,261)
Receipts from sales of tangible fixed assets		7,800	-
Interest received		404	260
Net cash used in investing activities		<u>(4,096)</u>	<u>(12,001)</u>
Cash flow from financing activities			
Repayments of borrowing		(64,787)	(64,959)
Cash inflow from new borrowing		-	-
Interest paid		(19,538)	(24,879)
Net cash (used in) / provided by financing activities		<u>(84,325)</u>	<u>(89,838)</u>
Change in cash and cash equivalents in the year		954,397	482,765
Cash and cash equivalents at 1 April 2020		742,393	259,628
Cash and cash equivalents at 31 March 2021		<u>1,696,790</u>	<u>742,393</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand			
Cash and cash equivalents at 31 March 2021		<u>1,696,790</u>	<u>742,393</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

1. ACCOUNTING POLICIES

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

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

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

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102, The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018 (SORP), and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008, the Companies Act 2006 and the Charities Act 2011.

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

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

(b) Group financial statements

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

(c) Tangible fixed assets

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

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

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

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

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

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

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

(d) Investments

Investments in subsidiaries are measured at cost less impairment.

(e) Stocks

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

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

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

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

(g) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs.

(h) Leases

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

(i) Tax

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

(j) Turnover and other income

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

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

Government grants are received in respect of purchasing fixed assets. These grants are recognised at the fair value of the asset received or receivable. The assets are accounted for using the cost model and the government grant is accounted for using the accruals model. The difference between the fair value of the asset and the consideration is recognised as a liability and amortised over the useful economic life of the asset. This amortisation is recognised within turnover. Where disposal of government donated assets are required to be recycled, a liability is included to recognise this obligation.

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

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

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

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

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

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

(k) Expenditure recognition

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

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

(l) Employee benefits

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

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

Julian House also participates in the Social Housing Pension Scheme (SHPS), which is a funded multi-employer defined benefit scheme. In 2018/19 It became possible to identify the share of underlying assets and liabilities belonging to individual participating employers as at 31 March 2019 and the scheme is now accounted for as defined benefit plan for the benefit of its employees. No new benefits have been introduced and there is no change to the benefits themselves.

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

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

(m) Restricted reserves

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

(n) Going concern

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

(o) Judgements and key sources of estimation uncertainty

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

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

	2021 £	2020 £
Rent receivable after voids but excluding service charges	2,228,848	1,890,232
Service charges receivable	78,571	91,459
Revenue grants receivable	1,062,470	1,324,605
Social Housing activity expenditure	(3,215,734)	(2,749,871)
Operating surplus from social housing activities	<u>154,155</u>	<u>556,425</u>
Rent losses from voids	<u>(188,572)</u>	<u>(225,978)</u>

3. ACCOMODATION OWNED AND IN MANAGEMENT

	2021 Property Units	2020 Property Units
Supported Housing	<u>189</u>	<u>176</u>

JULIAN HOUSE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

4. INCOME FROM NON SOCIAL HOUSING ACTIVITIES

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
Other contracted income	1,617,769	1,005,646	1,617,769	1,005,646
Fundraising and donations	1,202,614	906,045	1,133,500	779,882
Legacies	102,456	97,037	102,456	97,037
Charity shops	209,650	608,342	209,650	608,342
Julian House Trading	441,585	556,791	-	-
Coronavirus business support grants	290,337	200,000	223,368	145,000
Other	15,468	10,236	62,314	5,627
	3,879,879	3,384,097	3,349,057	2,641,534

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
Bank interest receivable	404	260	404	260
Intercompany loan interest receivable	-	-	120	934
	404	260	524	1,194

6. INTEREST PAYABLE AND SIMILAR CHARGES

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
Bank loans and overdrafts	19,538	24,879	19,538	24,879
	19,538	24,879	19,538	24,879

7. SURPLUS ON ORDINARY ACTIVITIES

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
The operating surplus is arrived at after charging:				
Depreciation - other fixed assets	238,144	231,045	189,822	196,610
Deprecation - social housing properties	19,118	19,118	19,118	19,118
Loss on disposal of fixed assets	2,546	-	3,546	-
Auditors remuneration - audit fee	20,857	21,318	19,160	18,563
Movement in pension deficit liability	(11,000)	53,371	(11,000)	53,371

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

8. BOARD AND KEY MANAGEMENT PERSONNEL REMUNERATION

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

Total remuneration (including employer national insurance and employer pension contributions) for key management personnel of the Company and the Group amounted to £325,214 (2020: £317,187).

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

During the year no trustees received reimbursement of expenses (2020: £246) for travel costs.

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

9. STAFF NUMBERS AND COSTS

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
Wages and salaries	3,201,690	3,108,696	2,961,793	2,778,422
Social security costs	256,844	233,008	240,697	209,801
Pension costs	119,103	165,150	110,693	153,284
	<u>3,577,637</u>	<u>3,506,854</u>	<u>3,313,183</u>	<u>3,141,507</u>

The average monthly number of employees, including members of the management team, calculated on a full time equivalent basis was 130 (2020 :131).

The average monthly number of actual employees, including members of the management team, was 151 (2020 :158).

1 employee received remuneration (excluding employer national insurance contributions and employer pension contributions) over £60,000 (2020: none).

During the year total redundancy and severance payments of £18,490 (2020: £18,164) were made in Julian House and £560 (2020: £nil) in Julian House Trading.

JULIAN HOUSE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

10. SOCIAL HOUSING PROPERTIES

JULIAN HOUSE AND JULIAN HOUSE GROUP

	Freehold property £
Cost	
At 1 April 2020	1,454,857
Additions	-
At 31 March 2021	<u>1,454,857</u>
Depreciation	
At 1 April 2020	141,897
Charge for the year	19,118
At 31 March 2021	<u>161,015</u>
Net book value	
At 31 March 2021	<u>1,293,842</u>
At 31 March 2020	<u>1,312,960</u>

Social housing properties with a net book value of £1,293,842 (2020: £1,312,960) have been pledged as security for liabilities of the Company. These assets have restricted title.

Included within freehold property is land totalling £294,615 (2020: £294,615) which is not depreciated.

11. OTHER TANGIBLE FIXED ASSETS

JULIAN HOUSE GROUP

	Freehold property £	Leasehold property £	Motor vehicles £	Fixtures fittings and equipment £	Total £
Cost					
At 1 April 2020	1,337,404	748,568	15,491	735,931	2,837,394
Additions	-	-	12,300	-	12,300
Disposals	<u>(151,019)</u>	<u>(157,180)</u>	<u>(7,345)</u>	<u>(520,786)</u>	<u>(836,330)</u>
At 31 March 2021	<u>1,186,385</u>	<u>591,388</u>	<u>20,446</u>	<u>215,145</u>	<u>2,013,364</u>
Depreciation					
At 1 April 2020	384,537	416,788	10,018	555,924	1,367,267
Charge for the year	31,007	86,939	2,783	117,415	238,144
On disposals	<u>(146,269)</u>	<u>(157,180)</u>	<u>(5,345)</u>	<u>(517,289)</u>	<u>(826,083)</u>
At 31 March 2021	<u>269,275</u>	<u>346,547</u>	<u>7,456</u>	<u>156,050</u>	<u>779,328</u>
Net book value					
At 31 March 2021	<u>917,110</u>	<u>244,841</u>	<u>12,990</u>	<u>59,095</u>	<u>1,234,036</u>
At 31 March 2020	<u>952,867</u>	<u>331,780</u>	<u>5,473</u>	<u>180,007</u>	<u>1,470,124</u>

JULIAN HOUSE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

JULIAN HOUSE

	Freehold property £	Leasehold property £	Motor vehicles £	Fixtures fittings and equipment £	Total £
Cost					
At 1 April 2020	1,337,404	602,816	2,345	608,561	2,551,126
Additions	-	-	12,300	-	12,300
Disposals	(151,019)	(63,044)	(2,345)	(418,451)	(634,859)
At 31 March 2021	<u>1,186,385</u>	<u>539,772</u>	<u>12,300</u>	<u>190,110</u>	<u>1,928,567</u>
Depreciation					
At 1 April 2020	384,537	320,953	2,345	460,419	1,168,254
Charge for the year	31,007	60,685	820	97,310	189,822
On disposals	(146,269)	(63,044)	(2,345)	(414,954)	(626,612)
At 31 March 2021	<u>269,275</u>	<u>318,594</u>	<u>820</u>	<u>142,775</u>	<u>731,464</u>
Net book value					
At 31 March 2021	<u>917,110</u>	<u>221,178</u>	<u>11,480</u>	<u>47,335</u>	<u>1,197,103</u>
At 31 March 2020	<u>952,867</u>	<u>281,863</u>	-	<u>148,142</u>	<u>1,382,872</u>

12. INVESTMENT IN SUBSIDIARY

As required by statute, the financial statements consolidate the results of Julian House Trading Limited, which is a company registered in the United Kingdom, and which is a wholly owned subsidiary of the Company. The Company has the right to appoint members to the boards of the subsidiary and thereby exercises control over it. Julian House is the ultimate parent undertaking.

	Julian House	
	2021	2020
	£	£
Shares in Julian House Trading Limited	<u>£ 2</u>	<u>£ 2</u>

At the year end, the aggregate capital and reserves of the company amounted to minus £256,363 (2020: minus £222,648) and loss for the year amounted to £33,715 (2020: loss of £29,997).

13. STOCK

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
Retail stock	<u>80,073</u>	<u>84,736</u>	<u>483</u>	<u>522</u>

JULIAN HOUSE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

14. DEBTORS

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
Due within one year				
Trade debtors (gross social housing rent arrears)	105,430	135,047	105,430	135,047
Less: provision for doubtful debt	(8,341)	(38,741)	(8,341)	(38,741)
Trade debtors (others)	164,971	66,179	164,971	64,244
Amounts owed by group undertakings	-	-	114,887	61,990
Prepayments and accrued income	226,207	372,248	218,803	302,414
VAT debtor	4,268	-	4,268	-
Other debtors	72,711	104,469	70,513	97,062
Due after more than one year				
Amounts owed by group undertakings	-	-	229,246	370,548
	565,246	639,202	899,777	992,564

Amounts owed by group undertakings include formal intercompany loans totalling £97,026 (2020: £119,834) on which interest is charged at Bank of England base rate.

15. CREDITORS

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
Due within one year				
Bank loans	66,290	64,822	66,290	64,822
Trade creditors	159,316	165,688	146,960	137,443
Amounts owed to group undertakings	-	-	-	-
Other taxation and social security	64,147	58,498	64,147	58,498
VAT liability	-	4,100	-	4,100
Other creditors	53,232	50,309	52,732	49,664
Accruals and deferred income	472,378	358,279	433,233	334,162
	815,363	701,696	763,362	648,689

16. CREDITORS

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
Due after more than one year				
Bank loans	671,678	737,933	671,678	737,933
	671,678	737,933	671,678	737,933

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

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

The mortgages include aggregate amounts of £390,574 (2020: £354,286) which fall due in more than five years and which are payable by instalments.

17. OPERATING LEASE COMMITMENTS

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

	Julian House Group		Julian House	
	2021	2020	2021	2020
	£	£	£	£
Not later than one year	288,335	317,699	270,585	272,069
Later than one and not later than five years	169,159	268,603	144,159	250,397
Later than five years	2,833	9,633	2,833	9,633
	460,327	595,935	417,577	532,099

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

18. INCOME AND EXPENDITURE RESERVE

This represents cumulative surpluses net of other adjustments.

Income and Expenditure Reserve

	Julian House Group	Julian House
	£	£
At 1 April 2020	2,760,869	2,983,518
Total income (turnover and bank interest)	7,250,172	6,719,470
Total expenditure (operating expenditure and interest payable)	(6,666,012)	(6,101,595)
Transfers to restricted reserve	(26,794)	(26,794)
Actuarial (loss) in respect of pension schemes	(22,000)	(22,000)
Reserves Carried forward	3,296,235	3,552,599

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

19. RESTRICTED RESERVES

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

Julian House and Julian House Group

There were restricted funds of £42,711 to carry forward at the year end date. Details of restricted monies received and spent in the year are as follows:

Year ended 31 March 2021

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

Year ended 31 March 2020

	<i>Balance Brought Forward</i>	<i>Received in year</i>	<i>Spent in year/Transfers</i>	<i>Balance Carried Forward</i>
	£	£	£	£
Hospital Release Fund	14,538	-	(709)	13,829
Boater Fuel Grant	-	500	(211)	289
Move On Fund	-	3,291	(3,291)	-
Singing for Supper	-	491	(491)	-
Good Start - Contactless giving	-	1,866	(218)	1,648
Julian House Trading	-	122,306	(122,306)	-
Specialist Custody Liaison Worker	-	10,920	(10,769)	151
Specialist Young Person's Coach	-	19,648	(19,648)	-
Footprints Project	-	39,532	(39,532)	-
The Salus Project	-	4,154	(4,154)	-
Domestic Abuse services - donation	-	10,000	(10,000)	-
	<u>14,538</u>	<u>212,708</u>	<u>(211,329)</u>	<u>15,917</u>

Restricted reserve descriptions

Hospital Release Fund

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

Boater Fuel Grant

Funding provided to assist clients in the boater community to obtain fuel for cooking and heating during the Coronavirus pandemic.

Move On Fund

The purpose of this funding was to assist clients to move from supported housing to independent living.

Community Activities Storage

Shed for communities activities network for storage.

Good Start - Contactless Giving

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

Julian House Trading

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

Specialist Custody Liaison Worker

A specialist custody liaison worker to support rough sleepers in Exeter vulnerable to involvement in serious organised crime and exploitation by County Lines Groups.

Coronavirus Community Fund

Tablets for clients in supported housing in Dorset to remain connected with support networks and provide meaningful occupation.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

Footprints Project

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

The Salus Project

The aim of this project is to target the link between homelessness and domestic and sexual violence and abuse, reducing the risk of further exposure to violence and supporting homeless young women into independence through holistic tailored support.

Domestic Abuse Services - Private donation

This funding was donated to provide support for our service providing refuge accommodation with Intensive Housing Management support in B&NES for clients, affected by domestic abuse who may also have additional needs.

Exeter Emergency Housing Support

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

Food Independence

Funding provided to fit ovens to emergency accommodation to support food independence during lockdowns.

Lockdown Meaningful Occupation & Connectivity

Funding to provide clients in supported housing the means to remain connected with support networks and provide meaningful occupation.

Manvers Street Refurbishment

Funding to support the refurbishment costs of Manvers Street hostel.

Practice Educator Fund

This funding was obtained to make viable during start up a Practice Educator service. This service oversees the student placements within Julian House to ensure placement outcomes are achieved both for Julian House and the students.

Private Rented Sector Access Fund

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

Protect Plus

Funding to help provide services and sleeping bags to homeless clients In Dorset.

Real Change Basingstoke

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

Devon Coronavirus Response & Recovery Fund

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

Sport England Inequalities Fund

To provide exercise equipment for vulnerable supported housing clients during lockdown.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

Tenancy Starter Packs

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

Covid-19 Community Action Fund

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

Specialist Female Support Worker

A specialist female support worker who is the consistent support for women during their journey from rough sleeping and throughout their stay in the hostel in order to successfully maintain mixed gender hostel life, addresses complex issues such as substance misuse, offending, mental health, domestic abuse and sexual exploitation with the ultimate aim of supportively moving on and achieving their potential.

Emergency Accommodation Support

Funding to provide household and essential items in rapidly deployed emergency housing during "Everybody in" initiative in first lockdown.

Womens' Early Intervention Worker

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

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

	2021	2020
	£	£
JULIAN HOUSE GROUP		
Surplus for the year	562,160	324,494
Depreciation charges	257,262	250,163
Interest receivable	(404)	(260)
Interest payable	19,538	24,879
Loss on disposal of fixed assets	2,546	-
Decrease / (increase) in stock	4,663	8,643
Decrease / (increase) in debtors	73,956	(178,827)
Increase / (decrease) in creditors	112,097	208,883
Increase / (decrease) in pension liability	11,000	(53,371)
	<u>1,042,818</u>	<u>584,604</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

21. PENSION COMMITMENTS

Social Housing Pension Scheme

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

Amounts recognised in the Balance Sheet at 31 March 2021	2021 £	2020 £
Fair value of plan assets	365,000	332,000
Present value of funded obligations	(409,000)	(365,000)
Deficit	<u>(44,000)</u>	<u>(33,000)</u>

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

	2021 £	2020 £
Expenses	2,000	2,000
Net interest expenses	1,000	1,000
	<u>3,000</u>	<u>3,000</u>

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

	2021 £	2020 £
Fair value of plan assets at start of period	332,000	325,000
Interest income	8,000	7,000
Experience on plan assets (excluding amounts included in interest income) - gain (loss)	32,000	6,000
Employer contributions	14,000	14,000
Benefits paid and expenses	(21,000)	(20,000)
	<u>365,000</u>	<u>332,000</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

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

	2021	<i>2020</i>
	£	£
Defined benefit obligation at start of period	365,000	<i>412,000</i>
Expenses	2,000	<i>2,000</i>
Interest expense	9,000	<i>8,000</i>
Actuarial losses (gains) due to scheme experience	(2,000)	<i>1,000</i>
Actuarial losses (gains) due to changes in demographic assumptions	2,000	<i>(5,000)</i>
Actuarial losses (gains) due to changes in financial assumptions	54,000	<i>(33,000)</i>
Benefits paid and expenses	(21,000)	<i>(20,000)</i>
	409,000	<i>365,000</i>

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

	2021	<i>2020</i>
	£	£
Experience on plan assets (excluding amounts included in net interest cost) - gain (loss)	32,000	<i>6,000</i>
Experience gains and losses arising on the plan liabilities - gain (loss)	2,000	<i>(1,000)</i>
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain (loss)	(2,000)	<i>5,000</i>
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain (loss)	(54,000)	<i>33,000</i>
Total actuarial gains and losses - gain (loss)	(22,000)	<i>43,000</i>

The categories of scheme assets are as follows

	2021	<i>2020</i>
	£	£
Global Equity	58,000	<i>49,000</i>
Absolute Return	20,000	<i>17,000</i>
Distressed Opportunities	11,000	<i>6,000</i>
Credit Relative Value	11,000	<i>9,000</i>
Alternative Risk Premia	14,000	<i>23,000</i>
Fund of Hedge Funds	-	<i>-</i>
Emerging Markets Debt	15,000	<i>10,000</i>
Risk Sharing	13,000	<i>11,000</i>
Insurance-Linked Securities	9,000	<i>10,000</i>
Property	8,000	<i>7,000</i>
Infrastructure	24,000	<i>25,000</i>
Private Debt	9,000	<i>7,000</i>
Opportunistic Illiquid Credit	9,000	<i>8,000</i>
High Yield	11,000	<i>-</i>
Opportunistic Credit	10,000	<i>-</i>
Corporate Bond Fund	22,000	<i>19,000</i>
Liquid Credit	4,000	<i>-</i>
Long Lease Property	7,000	<i>6,000</i>
Secured Income	15,000	<i>13,000</i>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

Liability Driven Investment	93,000	110,000
Net Current Assets	2,000	1,000
Total assets	365,000	332,000

Key assumptions

	2021	2020
	% per annum	% per annum
Discount rate	1.91	2.45
Inflation (RPI)	3.39	2.75
Inflation (CPI)	2.76	1.75
Salary Growth	3.76	2.75
	75% of	75% of
	maximum	maximum
Allowance for commutation of pension for cash at retirement	allowance	allowance

The mortality assumptions adopted at 31 March 2021 imply the following life expectancies

	Life expectancy at age 65 (Years)	
	2021	2020
Male retiring in 2021	21.60	21.50
Female retiring in 2021	23.50	23.30
Male retiring in 2041	22.90	22.90
Female retiring in 2041	25.10	24.50

The Pensions Trust Growth Plan

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

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

22. RELATED PARTY TRANSACTIONS

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

The trustee, Matthew Graham, is also a partner of Stone King solicitors (previously Mowbray Woodwards). During the year purchases totalling £877 (2020: £1,443) and £nil (2020: £nil) were from Stone King by Julian House and Julian House Trading respectively. Donations and fundraising income totalling £25 (2020: £850) were also received from Stone King by Julian House.

The trustee, Barry Hughes, is also CEO of Selwood Housing Group. Donations and fundraising income totalling £nil (2020: £228) were also received from Selwood Housing Group by Julian House.

All our business is conducted on an arm's length basis.

23. SUBSEQUENT EVENTS

Julian House sold their freehold property, 55 New King Street, Bath BA1 2BN in May 2021 receiving sales proceeds of £1,050,000.

24. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party of the charitable company.