



JULIAN HOUSE

(Regulator of Social Housing registration: L4549

Company Number: 11791952

Registered Charity Number: 1183751)

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2024



JULIAN HOUSE

REPORT AND FINANCIAL STATEMENTS **For the year ended 31 March 2024**

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JULIAN HOUSE

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2024

Trustees

Emma Cooke
Sonya Butters (appointed 1 November 2023)
Naji Darwish
Kirsty Eastham (resigned 20 September 2023)
Julia Ferguson
Julian House
David Jobbins
Marek Koperski (appointed 10 July 2024)
Paul Mackenzie Cummins (resigned 20 September 2023)
Timothy Mitchell
Fiona Nunn (resigned 22 February 2024)
Garry Peagam (resigned 1 November 2023)
Clive Pugh
Ken Russell
Ahran Symonds-Baig
Jeremy White

Patron

Dr Phil Hammond

Secretary

Laura Baxter

Chief Executive

Helen Bedser

Senior Leadership Team

Laura Baxter	Finance Director
Katie Cheshier	Client Services Director (appointed 8 April 2024)
Zoe Conn	Fundraising & Development Director (appointed 31 August 2023)
Kaniz Malekin	Client Services Director (resigned 12 April 2024)
Anna Raven	Head of People (appointed 1 June 2024)
Nina Reed	HR Business Partner (resigned 31 May 2024)
Gemma Turner	Head of Retail (appointed 11 December 2023)
Cecil Weir	Fundraising & PR Director (resigned 1 July 2023)
Roanne Wootten	Strategic Partnerships Director (resigned 14 June 2024)

Registered Charity Number 1183751

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JULIAN HOUSE

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2024

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

TRUSTEES' REPORT

For the year ended 31 March 2024

Message from our Chair

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

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

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

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

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

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

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

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

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

TRUSTEES' REPORT

For the year ended 31 March 2024

Introduction

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

Public Benefit

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

OBJECTIVES AND ACTIVITIES

Our Purpose

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

Our Vision

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

Our Mission

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

Our Values

We value the individual:

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

We are collaborative:

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

We are creative:

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

Our 2021-26 Strategy and Goals

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

TRUSTEES' REPORT

For the year ended 31 March 2024

Our strategy has 5 overarching goals:

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

Our Services

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

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

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

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

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

TRUSTEES' REPORT

For the year ended 31 March 2024

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

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

Our year in numbers

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

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For the year ended 31 March 2024

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

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

ACHIEVEMENTS AND PERFORMANCE

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

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

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

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

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

We:

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

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

We:

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

TRUSTEES' REPORT

For the year ended 31 March 2024

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

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

We:

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

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

We:

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

TRUSTEES' REPORT

For the year ended 31 March 2024

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

We:

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

Our Bike Workshop

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

Notable achievements for our Bike Workshops include:

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

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

TRUSTEES' REPORT

For the year ended 31 March 2024

Our Volunteers

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

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

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

Fundraising

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

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

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

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

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

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

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

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

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

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For the year ended 31 March 2024

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

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

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

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

Partnerships

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

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

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

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

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

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

TRUSTEES' REPORT

For the year ended 31 March 2024

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

Local Authority Commissioner and Head of Housing and Social Inclusion

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

Our People

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

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

Our four strategic aims of our People Strategy are:

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

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

Equality, Diversity and Inclusion

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

The annual review of our EDI data revealed that:

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

TRUSTEES' REPORT

For the year ended 31 March 2024

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

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

1. Inclusive recruitment of staff and volunteers.

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

2. Embedding an inclusive workplace culture.

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

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

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

4. Accessible client services which deliver outcomes for all.

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

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

Sustainability

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

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

Financial Review

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

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

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

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

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

Reserves Policy

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

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

TRUSTEES' REPORT

For the year ended 31 March 2024

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

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

Principle Risks and Uncertainties

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

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

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

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

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

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

Examples of actions taken to mitigate the above risks include:

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

TRUSTEES' REPORT

For the year ended 31 March 2024

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

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

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

Risk Appetite

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

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

TRUSTEES' REPORT

For the year ended 31 March 2024

Structure, governance and management

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

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

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

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

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

All trustees undertake training in Safeguarding and Equality and Diversity.

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

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

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

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

Value for money

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

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

TRUSTEES' REPORT

For the year ended 31 March 2024

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

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

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

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

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

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

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

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

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

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

JULIAN HOUSE

TRUSTEES' REPORT

For the year ended 31 March 2024

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

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

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

Compliance with the Charities Code of Governance

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

TRUSTEES' REPORT

For the year ended 31 March 2024

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

Compliance with the Governance and Financial Viability Standard

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

Future Plans

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

Our planned activities for the year ahead include:

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

TRUSTEES' REPORT

For the year ended 31 March 2024

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

Statement of Trustees Responsibilities

The Trustees (who are also directors of Julian House for the purposes of company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of

JULIAN HOUSE

TRUSTEES' REPORT

For the year ended 31 March 2024

the state of Julian House's affairs and of its incoming resources and application of resources, including income and expenditure, for that period.

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

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

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

In so far as the Trustees are aware:

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

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

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

David Jobbins
Trustee



Contact us.

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

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

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

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

We would love to hear from you!

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

Opinion

We have audited the financial statements of Julian House (the 'Company') for the year ended 31 March 2024 which comprise the Consolidated and Parent Company Statement of Comprehensive Income, the Consolidated and Parent Company Balance Sheet, the Consolidated Cash Flow Statement, the Consolidated and the Parent Company Statement of Change in Reserves and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Consolidated Group and the Parent Company's affairs as at 31 March 2024, and the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2016, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

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

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

Responsibilities of the board

As explained more fully in the board's responsibilities statement set out on page 22, the board is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Use of report

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

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

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

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

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



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

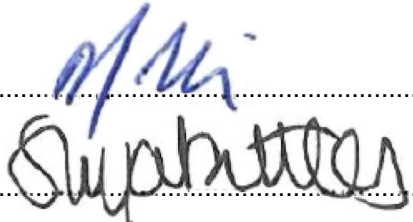
25 September 2024

JULIAN HOUSE

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

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

On behalf of the Board

.....

.....

DAVID JOBBINS, Trustee

SONYA BUTTERS, Trustee

JULIAN HOUSE

STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 March 2024

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

On behalf of the Board

.....
David Jobbins
.....
Sonya Butters
.....

DAVID JOBBINS, Trustee

SONYA BUTTERS, Trustee

JULIAN HOUSE

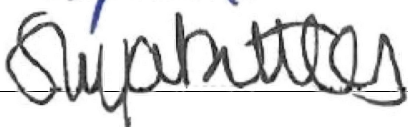
BALANCE SHEET AND CONSOLIDATED BALANCE SHEET - company number 11791952
As at 31 March 2024

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

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

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


 _____ DAVID JOBBINS, Trustee


 _____ SONYA BUTTERS, Trustee

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

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

JULIAN HOUSE

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

1. ACCOUNTING POLICIES

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

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

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

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

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

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

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

(b) Group financial statements

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

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

(c) Tangible fixed assets

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

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

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

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

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

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

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

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

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

(d) Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Investments are held within fixed assets on the basis that they are held to generate income in the longer term.

Investments in subsidiaries are measured at cost less impairment.

(e) Stocks

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

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

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

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

(g) Loans and borrowings

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

(h) Leases

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

(i) Tax

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

(j) Turnover and other income

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

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

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

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

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

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

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

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

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

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

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

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

(k) Expenditure recognition

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

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

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

(l) Employee benefits

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

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

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

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

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

(m) Reserves

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

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

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

(n) Going concern

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

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

(o) Judgements and key sources of estimation uncertainty

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

2. TURNOVER

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

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

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

3. ACCOMMODATION OWNED AND IN MANAGEMENT

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

4. INCOME FROM NON SOCIAL HOUSING ACTIVITIES

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

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

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

5. INTEREST RECEIVABLE AND SIMILAR INCOME

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

6. INTEREST PAYABLE AND SIMILAR CHARGES

	Julian House Group		Julian House	
	2024	2023	2024	2023
	£	£	£	£
Bank loans and overdrafts	42,418	28,510	42,418	28,510
	42,418	28,510	42,418	28,510

7. SURPLUS ON ORDINARY ACTIVITIES

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

8. BOARD AND KEY MANAGEMENT PERSONNEL REMUNERATION

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

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

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

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

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

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

9. STAFF NUMBERS AND COSTS

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

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

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

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

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

JULIAN HOUSE

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

10. SOCIAL HOUSING PROPERTIES

JULIAN HOUSE AND JULIAN HOUSE GROUP

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

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

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

JULIAN HOUSE

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

11. OTHER TANGIBLE FIXED ASSETS

JULIAN HOUSE GROUP

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

JULIAN HOUSE

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

JULIAN HOUSE

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

12. FIXED ASSET INVESTMENTS

JULIAN HOUSE GROUP		Listed investments	
		£	
Cost			
At 1 April 2023			1,258,987
Additions			21,215
Revaluations			88,668
At 31 March 2024			1,368,870
Net book value			
At 31 March 2024			1,368,870
At 31 March 2023			1,258,987
JULIAN HOUSE			
	Shares in group	Listed investments	Totals
	£	£	£
Cost			
At 1 April 2023	2	1,258,987	1,258,989
Additions	-	21,215	21,215
Revaluations	-	88,668	88,668
At 31 March 2024	2	1,368,870	1,368,872
Net book value			
At 31 March 2024	2	1,368,870	1,368,872
At 31 March 2023	2	1,258,987	1,258,989
Investment at fair value comprised:		2024	2023
		£	£
Equities		1,353,486	1,204,078
Cash held within the investment portfolio		15,384	54,909
Total		1,368,870	1,258,987

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

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

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

13. STOCK

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

14. DEBTORS

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

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

15. CREDITORS

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

JULIAN HOUSE

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

16. CREDITORS

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

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

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

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

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

17. OPERATING LEASE COMMITMENTS

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

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

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

JULIAN HOUSE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

18. UNRESTRICTED FUNDS

Income and Expenditure Reserve

This represents cumulative surpluses net of other adjustments.

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

DESIGNATED FUNDS

Housing Fund

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

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

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

19. RESTRICTED RESERVES

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

Julian House and Julian House Group

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

Year ended 31 March 2024

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

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

Year ended 31 March 2023

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

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

Restricted reserve descriptions

Good Start - Contactless Giving

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

Hospital Release Fund

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

Domestic Abuse Services

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

Move on Fund

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

Private Rented Sector Access Fund

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

Real Change Basingstoke

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

Sport England Inequalities Fund

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

Tenancy Starter Packs

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

Autism Spectrum Disorder Project

Funds to be used for gardening expenses for the service.

Healthier & Greener Lives - Devon

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

Healthier & Greener Lives - Wiltshire

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

Kitchen equipment

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

Omicron Fund

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

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

Refuge Playscheme

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

Refugee Services

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

Resettlement Project Devon

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

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

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

Basingstoke Severe Weather Fund

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

Housing First Utility Fund

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

Outreach Funding

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

Manvers Street Refurbishment

Funding to support the refurbishment costs of Manvers Street hostel.

Creative Solutions

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

Exeter Personal Budgets

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

Homes for Ukraine Activities and Support

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

Young Persons Trainer Tenancies Fund

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

Meaningful Activities

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

Making a House a Home - Basingstoke

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

Ukraine Support Fund

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

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

Dorset Outreach Winter Funding

Funding for sleeping bags for rough sleepers in the winter.

Wiltshire Property Improvements

Funding for property improvements for our accommodation in Wiltshire.

Modular Homes Feasibility

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

Somerset Domestic Abuse Service

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

Somerset Community Foundation Cost of Living Fund

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

Cost of Living & Warm Home Support

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

Client Assistance Fund

To fund emergency items for clients recently released from prison.

Manvers Street Running Costs

Funding to cover the ongoing costs of running the hostel.

Personal budgets Dorset clients

Funding for furniture and white goods for clients in Dorset.

Covid-19 Community Action fund

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

Client Entertainment

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

Groundworks for Devon

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

Youth Endowment fund

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

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

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

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

21. PENSION COMMITMENTS

Social Housing Pension Scheme

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

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

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

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

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

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

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

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

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

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

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

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

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

Key assumptions

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

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

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

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

The Pensions Trust Growth Plan

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

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

22. RELATED PARTY TRANSACTIONS

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

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

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

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

All our business is conducted on an arms length basis.

23. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party of the charitable company.