



## **JULIAN HOUSE**

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

**Company Number: 11791952**

**Registered Charity Number: 1183751)**

## **REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2023**



# **JULIAN HOUSE**

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## **REPORT AND FINANCIAL STATEMENTS**

**For the year ended 31 March 2023**

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# JULIAN HOUSE

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## REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2023

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

## JULIAN HOUSE

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### REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2023

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**Auditors**

Sumer Audit  
County Gate  
County Way  
Trowbridge  
BA14 7FJ

**Bankers**

Lloyds Bank  
Milsom Street  
Bath  
BA1 1DN

Triodos Bank  
Deanery Road  
Bristol  
BS1 5AS

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

Bank of Scotland  
The Mound  
Edinburgh  
EH1 1YZ

## TRUSTEES' REPORT

For the year ended 31 March 2023

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### Message from our Chair

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

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

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

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

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

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

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

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

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

## TRUSTEES' REPORT

For the year ended 31 March 2023

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### Introduction

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

### Public Benefit

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

## OBJECTIVES AND ACTIVITIES

### Our Purpose

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

### Our Vision

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

### Our Mission

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

### Our Values

We value the individual:

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

We are collaborative:

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

We are creative:

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

### Our 2021-26 Strategy and Goals

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

### TRUSTEES' REPORT

For the year ended 31 March 2023

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Our strategy has 5 overarching goals:

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

### Our Services

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

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

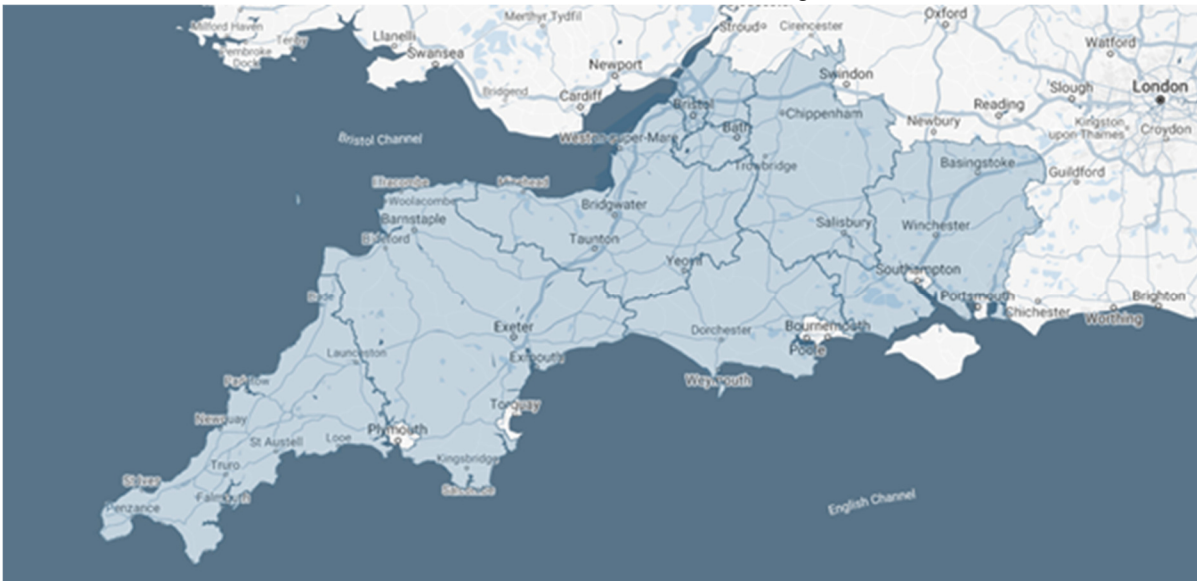
The common thread that connects all our services, is the skilled support from a trusted Julian House support worker, who provides a trauma-informed approach and a range of practical and emotional support, tailored to the strengths of each client, with the aim of increasing their confidence, self-esteem,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

## TRUSTEES' REPORT

For the year ended 31 March 2023

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

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



### Our year in numbers

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



### TRUSTEES' REPORT

For the year ended 31 March 2023

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

### ACHIEVEMENTS AND PERFORMANCE

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

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

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

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

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

## TRUSTEES' REPORT

For the year ended 31 March 2023

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

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

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

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

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

## TRUSTEES' REPORT

For the year ended 31 March 2023

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

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

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

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

### Our Bike Workshops

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

Notable achievements for our Bath and Trowbridge Bike Workshops include:

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

### TRUSTEES' REPORT

For the year ended 31 March 2023

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

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

#### **Our Charity Shops**

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

#### **Our Volunteers**

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

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

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

#### **Fundraising**

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

### TRUSTEES' REPORT

For the year ended 31 March 2023

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

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

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

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

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

#### **Our People**

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

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

Our People Strategy sets out four themes:

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

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

## TRUSTEES' REPORT

For the year ended 31 March 2023

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### Equality, Diversity and Inclusion

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

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

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

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

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

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

### Partnerships

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

### TRUSTEES' REPORT

For the year ended 31 March 2023

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

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

#### Financial Review

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

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

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

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

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

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

#### Reserves Policy

In May 2023 the Reserves Policy was reviewed by the Trustees resulting in the reserves target range being set to between £1.34m to £2m. This range has been determined using a risk-based approach. Identified risks

### TRUSTEES' REPORT

For the year ended 31 March 2023

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include a change in the regulatory and economic landscape, an unplanned fall in voluntary income, cash flow requirements in relation to contract timing and renewals and a change in the retail environment. The reserves have been set to allow time to undertake mitigating actions should any or all of the identified risks eventuate. The Trustees regularly review the level of reserves to ensure that it is adequate and appropriate to meet the requirements of Julian House.

Total funds as at 31 March 2023 were £4.5m, of which £483k were restricted funds. The Trustees have designated the net proceeds of £1.04m from the sale of our admin office to a Housing Fund. These funds are to be spent on property providing housing for our clients with the intention to spend within three years.

The Group holds fixed assets of £1.9m which are not readily transferable into liquid assets, less amounts used to finance them of £0.6m, being long term loans and a hire purchase. These have been excluded in the calculation of free reserves as they are required in order to operate the Group. The defined pension liability has been excluded as it is not an immediate commitment and so does not impact on the amount freely available to spend save for annual contributions and costs.

The remaining funds, the Group's free reserves were £1.72m, which is within the target range.

#### Principle Risks and Uncertainties

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

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

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

The top risks in 2022-23, after mitigating actions were:

- Failure to attract and retain skilled employees and to have appropriately trained staff.
- Failure of services to deliver positive outcomes for clients, commissioners, or other stakeholders.
- Failure to comply with legal, regulatory, and contractual obligations.
- Failure to cover overhead requirements, track inflation and rising costs.
- Failure to maintain and increase financial strength.
- Failure to prevent system failures.

The key risks identified in our risk register are prioritised in terms of potential impact and likelihood of occurrence. We consider ways of mitigating the risks and identify a lead member of the Senior Leadership Team



### TRUSTEES' REPORT

For the year ended 31 March 2023

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responsible for taking necessary actions. The Board recognises that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Examples of actions taken to mitigate the above risks include:

- An annual in-house benchmarking exercise for salary comparisons.
- Developing our employee benefits package in consultation with our staff.
- Implementation of a Client Advisory Board to help further embed client voice throughout the organisation.
- Expansion of our Health, Safety & Facilities team to improve the management of accommodation.
- Intention to expand our retailing operations to help support overhead requirements.
- Voids management continues to be a priority for our managers.
- Development of an IT disaster recovery plan.

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

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

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

#### **Risk Appetite**

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

## TRUSTEES' REPORT

For the year ended 31 March 2023

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

### Structure, governance and management

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

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

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

Our trustees are volunteers with experience in a range of fields. They come from diverse backgrounds and 33% have personal lived experience of the issues our clients face.

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

All trustees undertake training in Safeguarding and Equality and Diversity.

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

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

The Board of Trustees have overview of senior management pay and terms and conditions. We are committed to openness and transparency on senior pay and will continue to review it. The ratio of the highest paid person to the lowest paid person is 3.6:1.

### TRUSTEES' REPORT

For the year ended 31 March 2023

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

#### Value for money

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

- Awarded new contracts to sustainably grow the organisation.
- Tendered and appointed an investment manager investing with a view to maximise returns on cash invested within our accepted levels of risk.
- Selected a savings solution to generate income from short term cash held.
- Undertook a restructuring of our operational managers in order to achieve high quality services and improve accountability.
- Agreed a new energy contract to aid with planning costs and to secure rates.
- Undertook a staffing restructure of our bike workshops to help them operate more efficiently.
- Improved the presentation of the monthly management accounts to allow budget holders to have better cost control.
- Reviewed the charges at all of our supported accommodation projects.
- Improved the focus on proactive voids management to reduce the level of voids.
- Established a new online payment option to ease donor experience, capture more data and generate back-office efficiencies.
- Improved our service charge collection to 81%.

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

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

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

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

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

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

**TRUSTEES' REPORT**

**For the year ended 31 March 2023**

- Agree a procurement procedure for new properties and voids to reduce onboarding and void turnaround times.
- Introduce concierge services where necessary to reduce damage to property and anti-social behaviour.
- Investigate and implement time saving solutions for financial administration e.g., processing of charge cards.
- Continue to improve the presentation of the monthly management accounts to allow budget holders to have better cost control.
- Pursue contract funding increases to help cover inflation and rising salaries.
- Introduce a policy to deter client damage in accommodation projects and to reduce repairs and maintenance costs.
- Continue to develop new trading initiatives, focusing on the profitability of our retail operations.
- Develop a planned maintenance programme for our owned property assets to ensure they meet our needs and quality standards, both now and in the future.
- Pilot a donor recruitment initiative to increase our regular giving donor base.

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

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

<b>Metrics</b>	<b>Explanation</b>	<b>Julian House</b>	<b>2022 Supported Housing Specialist</b>	<b>2022 All Returns (median quartile)</b>
Reinvestment %	Investment in properties as a percentage of total properties	4.1%	6.1%	6.5%
New supply delivered %	The number of new units as a percentage of all owned units	0.0%	1.2%	1.4%
Gearing %	Percentage of assets made up of debt finance (lower the better)	-107.7%	12.5%	44.1%

**TRUSTEES' REPORT**

**For the year ended 31 March 2023**

<b>Metrics</b>	<b>Explanation</b>	<b>Julian House</b>	<b>2022 Supported Housing Specialist</b>	<b>2022 All Returns (median quartile)</b>
EBITDA MRI Interest Cover %	Measure of surplus compared to interest payments, avoiding distortion from depreciation (higher the better)	66%	203%	145.7%
Headline social housing cost per unit	Measure of social housing cost per unit	£9,519	£8,400	£4,150
Operating Margin %	Surplus divided by turnover for both social housing and overall			
A) Social Housing Letting		-2.3%	10%	23.3%
B) Overall		-0.3%	5.2%	20.5%
Return on capital employed %	Investment return on capital resources	-0.8%	2.9%	3.2%

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

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

**Compliance with the Charities Code of Governance**

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

## TRUSTEES' REPORT

For the year ended 31 March 2023

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### Compliance with the Governance and Financial Viability Standard

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

### Future Plans

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

Our planned activities for the year ahead include:

1. Everyone we support will experience a high-quality service.
  - Embed our new client services structure and provide support around new job roles and responsibilities.
  - Develop service risk registers for all services to actively manage risks.
  - Produce new standard operating procedures for services via working groups.
  - Undertake a sample of deep dive service reviews and act on findings.
  - Further embed PIE, strength base trauma informed approach across Client Services.
  - Develop a new Client Advisory Board (a group of ex/current clients helping and advising the Board and SLT).
2. We will be a great place to work and volunteer.
  - Create an internal communications plan to improve internal communications.
  - Work with employees to maximise feedback from employees/volunteers.
  - Implement manager training to ensure employees are supported throughout their employment.
  - Implement and embed Julian House leadership framework, including leadership workshops.
  - Continue improving the training offer and people delivering training internally.
  - Review PDR process and ensure SMART objectives are embedded and aligned with leadership framework.
  - Refocus Talent Mapping exercise to ensure succession plans are in place.
  - Review interview and onboarding process to ensure these processes are inclusive.
  - Carry out pay benchmarking exercise.
3. We will sustainably grow, improve and enhance the accommodation and support services we provide for people experiencing social exclusion.
  - Devise and agree a property strategy and preferred financial investment model.
  - Explore new relationships/new business that border our existing geography.
  - Maximise opportunities to secure non-accommodation services.
  - Co-produce and agree a Manvers Street Hostel replacement model with clients and stakeholders.
  - Develop and submit compelling business cases and funding proposals to address gaps in service provision and budgets.
  - Retain our existing contracts upon retender.
4. We will continue to manage our charity efficiently and effectively.
  - Agree procurement procedure for new properties and voids to reduce onboarding and void turnaround times.

### TRUSTEES' REPORT

For the year ended 31 March 2023

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- Investigate time saving solutions for financial administration e.g., processing of charge cards.
  - Test a different model for providing security, using in-house staff rather than external security firm.
  - Progress our data protection workplan to improve assurance around data compliance, retention etc.
  - Pursue contract funding increases to help cover inflation and rising salaries.
  - Keep under close review repairs & maintenance expenditure, to manage this budget.
5. We will inspire and educate as many people as possible in our local communities to understand the causes and effects of social exclusion, and to support our life-changing work.
- Pilot significant new donor recruitment initiatives.
  - At least one new charity shop to be opened.
  - Targeted work on generating more legacies.
  - Undertake a branding review.
  - Continue to develop the sophistication and volume of our social media output.
  - Much greater integration and harmonisation of JHT's marketing and promotional work into the JH output.
  - Make better use of our retail outlets as a vehicle for publicising the charity's work.
  - Organic growth across all income streams with particular emphasis on Corporate and Regular Giving.

#### Statement of Trustees Responsibilities

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

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

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

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

In so far as the Trustees are aware:

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

The Trustees are responsible for the maintenance and integrity of corporate and financial information included

## JULIAN HOUSE

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### TRUSTEES' REPORT

For the year ended 31 March 2023

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on Julian House's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on 20 September 2023 and signed on its behalf by



Emma Cooke  
Chair

Contact us.

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

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

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

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

We would love to hear from you!



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

**For the year ended 31 March 2023**

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**Opinion**

We have audited the financial statements of Julian House (the 'Company') for the year ended 31 March 2023 which comprise the Consolidated and Parent Company Statement of Comprehensive Income, the Consolidated and Parent Company Balance Sheet, the Consolidated Cash Flow Statement, the Consolidated and the Parent Company Statement of Change in Reserves and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Consolidated Group and the Parent Company's affairs as at 31 March 2023, and the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2016, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**For the year ended 31 March 2023**

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**Other information**

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

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

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

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

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

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

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

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

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

**For the year ended 31 March 2023**

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**Responsibilities of the board**

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

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

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

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

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

**Use of report**

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

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

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

**For the year ended 31 March 2023**

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

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



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

22 September 2023

## JULIAN HOUSE


### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 March 2023

<b>JULIAN HOUSE GROUP</b>	<b>Notes</b>	<b>2023 £</b>	<b>2022 £</b>
Turnover	2	7,623,845	7,620,406
Operating expenditure		(7,691,393)	(6,866,530)
Profit on sale of tangible fixed assets	24	-	527,965
<b>Operating (deficit)/surplus</b>		<b>(67,548)</b>	<b>1,281,841</b>
Gain on revaluation of investments		843	-
Income from fixed asset investments		11,560	-
Interest receivable and similar income	5	3,528	289
Interest payable and similar charges	6	(28,510)	(18,215)
<b>(Deficit)/Surplus on ordinary activities for the year before tax</b>		<b>(80,127)</b>	<b>1,263,915</b>
Taxation		-	-
<b>(Deficit)/Surplus for the year after tax</b>		<b>(80,127)</b>	<b>1,263,915</b>
Actuarial (loss) in respect of pension schemes	21	(3,000)	(29,000)
<b>Total comprehensive income for the year</b>		<b>(83,127)</b>	<b>1,234,915</b>

On behalf of the Board



EMMA COOKE, Chair




GARRY PEAGAM, Trustee

## JULIAN HOUSE

### STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 March 2023

JULIAN HOUSE	Notes	2023 £	2022 £
Turnover	2	7,264,017	7,134,766
Operating expenditure		(7,308,382)	(6,375,759)
Profit on sale of tangible fixed assets	24	-	527,965
<b>Operating (deficit)/surplus</b>		<b>(44,365)</b>	<b>1,286,972</b>
Gain on revaluation of investments		843	-
Income from fixed asset investments		11,560	-
Interest receivable and similar income	5	5,355	495
Interest payable and similar charges	6	(28,510)	(18,215)
<b>(Deficit)/Surplus on ordinary activities for the year before tax</b>		<b>(55,117)</b>	<b>1,269,252</b>
Taxation		-	-
<b>(Deficit)/Surplus for the year after tax</b>		<b>(55,117)</b>	<b>1,269,252</b>
Actuarial (loss) in respect of pension schemes	21	(3,000)	(29,000)
<b>Total comprehensive income for the year</b>		<b>(58,117)</b>	<b>1,240,252</b>

On behalf of the Board



.....

EMMA COOKE, Chair



.....

GARRY PEAGAM, Trustee

## JULIAN HOUSE

### BALANCE SHEET AND CONSOLIDATED BALANCE SHEET - company number 11791952 As at 31 March 2023

	Notes	Julian House Group		Julian House	
		2023 £	2022 £	2023 £	2022 £
<b>FIXED ASSETS</b>					
Social housing properties	10	1,293,722	1,278,533	1,293,722	1,278,533
Other tangible fixed assets	11	615,011	650,711	589,593	618,980
Fixed asset investments	12	1,258,987	-	1,258,989	2
		<b>3,167,720</b>	<b>1,929,244</b>	<b>3,142,304</b>	<b>1,897,515</b>
<b>CURRENT ASSETS</b>					
Stocks	13	64,606	76,462	2,369	4,860
Debtors	14	983,360	482,139	1,370,670	826,656
Cash at bank and in hand		2,035,863	3,672,008	2,002,769	3,661,960
		<b>3,083,829</b>	<b>4,230,609</b>	<b>3,375,808</b>	<b>4,493,476</b>
<b>CREDITORS: amounts falling due within one year</b>	15	<b>(1,155,861)</b>	<b>(915,784)</b>	<b>(1,136,135)</b>	<b>(888,180)</b>
<b>NET CURRENT ASSETS</b>		<b>1,927,968</b>	<b>3,314,825</b>	<b>2,239,673</b>	<b>3,605,296</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>5,095,688</b>	<b>5,244,069</b>	<b>5,381,977</b>	<b>5,502,811</b>
<b>CREDITORS: amounts falling due after one year</b>	16	<b>(548,954)</b>	<b>(608,208)</b>	<b>(548,532)</b>	<b>(605,249)</b>
<b>DEFINED BENEFIT PENSION LIABILITY</b>	21	<b>(56,000)</b>	<b>(62,000)</b>	<b>(56,000)</b>	<b>(62,000)</b>
<b>NET ASSETS</b>		<b>4,490,734</b>	<b>4,573,861</b>	<b>4,777,445</b>	<b>4,835,562</b>
<b>RESERVES</b>					
Income and expenditure reserve	18	2,964,976	3,066,270	3,251,687	3,327,971
Designated fund	18	1,043,000	1,043,000	1,043,000	1,043,000
Restricted funds	19	482,758	464,591	482,758	464,591
<b>TOTAL RESERVES</b>		<b>4,490,734</b>	<b>4,573,861</b>	<b>4,777,445</b>	<b>4,835,562</b>

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

The financial statements were approved and authorised for issue by the Board on 20 September 2023 and signed on their behalf by:



EMMA COOKE, Chair



GARRY PEAGAM, Trustee

**JULIAN HOUSE****CONSOLIDATED STATEMENT OF CHANGES IN RESERVES**  
**For the year ended 31 March 2023**

	<b>Restricted reserve</b>	<b>Income and Expenditure Reserve</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2021	<b>42,711</b>	<b>3,296,235</b>	<b>3,338,946</b>
Surplus for the year	-	<b>1,263,915</b>	<b>1,263,915</b>
Actuarial (loss) in respect of pension schemes	-	<b>(29,000)</b>	<b>(29,000)</b>
Total comprehensive income	<b>42,711</b>	<b>4,531,150</b>	<b>4,573,861</b>
Transfers	<b>421,880</b>	<b>(421,880)</b>	-
At 31 March 2022 and 1 April 2022	<b>464,591</b>	<b>4,109,270</b>	<b>4,573,861</b>
Deficit for the year	-	<b>(80,127)</b>	<b>(80,127)</b>
Actuarial (loss) in respect of pension schemes	-	<b>(3,000)</b>	<b>(3,000)</b>
Total comprehensive income	<b>464,591</b>	<b>4,026,143</b>	<b>4,490,734</b>
Transfers	<b>18,167</b>	<b>(18,167)</b>	-
At 31 March 2023	<b>482,758</b>	<b>4,007,976</b>	<b>4,490,734</b>



## JULIAN HOUSE

### STATEMENT OF CHANGES IN RESERVES - JULIAN HOUSE For the year ended 31 March 2023

	Restricted reserve	Income and Expenditure Reserve	Total
	£	£	£
At 1 April 2021	42,711	3,552,599	3,595,310
Surplus for the year	-	1,269,252	1,269,252
Actuarial (loss) in respect of pension schemes	-	(29,000)	(29,000)
Total comprehensive income	42,711	4,792,851	4,835,562
Transfers	421,880	(421,880)	-
At 31 March 2022 and 1 April 2022	464,591	4,370,971	4,835,562
Deficit for the year	-	(55,117)	(55,117)
Actuarial (loss) in respect of pension schemes	-	(3,000)	(3,000)
Total comprehensive income	464,591	4,312,854	4,777,445
Transfers	18,167	(18,167)	-
At 31 March 2023	482,758	4,294,687	4,777,445

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
For the year ended 31 March 2023

	Note	2023 £	2022 £
<b>Cash flow from operating activities</b>	<b>20</b>	<b>(206,400)</b>	<b>1,050,270</b>
<b>Cash flow from investing activities</b>			
Payments to acquire social housing property	10	(53,481)	(6,311)
Payments to acquire of tangible fixed assets	11	(46,306)	(31,168)
Receipts from sales of tangible fixed assets		6,695	1,041,009
Payments to acquire fixed asset investments		(1,258,144)	-
Dividends received		11,560	-
Interest received		3,528	289
<b>Net cash used in investing activities</b>		<b>(1,336,148)</b>	<b>1,003,819</b>
<b>Cash flow from financing activities</b>			
Repayments of borrowing		(62,550)	(66,151)
Repayments of obligations under hire purchase		(2,537)	(2,113)
New hire purchase		-	7,608
Interest paid		(28,510)	(18,215)
<b>Net cash (used in) / provided by financing activities</b>		<b>(93,597)</b>	<b>(78,871)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(1,636,145)</b>	<b>1,975,218</b>
Cash and cash equivalents at 1 April 2022		3,672,008	1,696,790
Cash and cash equivalents at 31 March 2023		<u>2,035,863</u>	<u>3,672,008</u>
		-	
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand			
Cash and cash equivalents at 31 March 2023		<u>2,035,863</u>	<u>3,672,008</u>
<b>Analysis of changes in net debt</b>	<b>At 1.4.22</b>	<b>Cash flow</b>	<b>At 31.3.23</b>
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	3,672,008	(1,636,145)	2,035,863
<b>Debt</b>			
Finance leases	(5,495)	2,537	(2,958)
Debts falling due within 1 year	(66,567)	5,833	(60,734)
Debts falling due after 1 year	(605,249)	56,717	(548,532)
	<u>(677,311)</u>	<u>65,087</u>	<u>(612,224)</u>
<b>Total</b>	<u>2,994,697</u>	<u>(1,571,058)</u>	<u>1,423,639</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

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**1. ACCOUNTING POLICIES**

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

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

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

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

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

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

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

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

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

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

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

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

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

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

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***(d) Fixed asset investments***

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

Investments in subsidiaries are measured at cost less impairment.

***(e) Stocks***

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

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

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

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

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

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

***(h) Leases***

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

***(i) Tax***

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

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

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

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

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

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

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

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

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

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

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

**(k) Expenditure recognition**

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

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**(l) Employee benefits**

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

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

Julian House also participates in the Social Housing Pension Scheme (SHPS), which is a funded multi-employer defined benefit scheme. This scheme is accounted for as defined benefit plan for the benefit of its employees and is valued as a share of underlying assets and liabilities belonging to individual participating employers as at 31 March 2023. No new benefits have been introduced and there is no change to the benefits themselves.

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

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

**(m) Reserves**

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

Designated funds 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.

## JULIAN HOUSE

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2023

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

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

## 2. TURNOVER

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
Social Housing income - note 2a	3,567,510	3,309,299	3,567,510	3,309,299
Non Social Housing income - note 4	4,056,335	4,311,107	3,696,507	3,825,467
	<u>7,623,845</u>	<u>7,620,406</u>	<u>7,264,017</u>	<u>7,134,766</u>

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

	2023	2022
	£	£
Rent receivable after voids but excluding service charges	2,019,064	2,079,985
Service charges receivable	81,394	77,323
Revenue grants receivable	1,467,052	1,151,991
Social Housing activity expenditure	(3,615,001)	(3,140,638)
Operating (deficit)/surplus from social housing activities	<u>(47,491)</u>	<u>168,661</u>
Rent losses from voids	<u>(250,596)</u>	<u>(251,258)</u>

## 3. ACCOMMODATION OWNED AND IN MANAGEMENT

	2023	2022
	Property Units	Property Units
Supported Housing	<u>222</u>	<u>188</u>

## 4. INCOME FROM NON SOCIAL HOUSING ACTIVITIES

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
Other contracted income	1,990,346	1,746,600	1,990,346	1,746,600
Fundraising and donations	938,674	1,429,874	926,685	1,376,247
Legacies	40,309	25,786	40,309	25,786
Charity shops	710,399	578,906	710,399	578,906
Julian House Trading	372,531	409,077	-	-
Coronavirus and other business support grants	-	110,713	-	74,163
Other	4,076	10,151	28,768	23,765
	<u>4,056,335</u>	<u>4,311,107</u>	<u>3,696,507</u>	<u>3,825,467</u>

Donated services - £12,733 (2022: £55,578) has been included within fundraising and donations for use of New King Street post sale.



NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 March 2023

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
Bank interest receivable	3,528	289	3,528	289
Intercompany loan interest receivable	-	-	1,827	206
	<u>3,528</u>	<u>289</u>	<u>5,355</u>	<u>495</u>

6. INTEREST PAYABLE AND SIMILAR CHARGES

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
Bank loans and overdrafts	28,510	18,215	28,510	18,215
	<u>28,510</u>	<u>18,215</u>	<u>28,510</u>	<u>18,215</u>

7. SURPLUS ON ORDINARY ACTIVITIES

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
The operating surplus is arrived at after charging / (crediting):				
Depreciation - other fixed assets	82,006	91,431	73,146	80,692
Deprecation - social housing properties	18,895	19,113	18,895	19,113
Loss on disposal of fixed assets	12,702	12,524	19,398	5,568
Profit on sale of fixed assets	-	(527,965)	-	(527,965)
Auditors remuneration - audit fee	19,653	17,803	14,653	15,126
Movement in pension deficit liability	(6,000)	18,000	(6,000)	18,000

8. BOARD AND KEY MANAGEMENT PERSONNEL REMUNERATION

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

Total remuneration (including employer national insurance and employer pension contributions) for key management personnel of the Company and the Group amounted to £387,601 (2022: £322,511).

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

During the year one trustee received reimbursement of expenses totalling £4 (2022: £nil) for travel costs.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

**9. STAFF NUMBERS AND COSTS**

	<b>Julian House Group</b>		<b>Julian House</b>	
	<b>2023</b>	<i>2022</i>	<b>2023</b>	<i>2022</i>
	<b>£</b>	<i>£</i>	<b>£</b>	<i>£</i>
Wages and salaries	<b>4,085,734</b>	<i>3,504,061</i>	<b>3,882,822</b>	<i>3,255,603</i>
Social security costs	<b>350,161</b>	<i>280,334</i>	<b>335,234</b>	<i>263,717</i>
Pension costs	<b>150,595</b>	<i>132,712</i>	<b>143,783</b>	<i>124,432</i>
	<b><u>4,586,490</u></b>	<i><u>3,917,107</u></i>	<b><u>4,361,839</u></b>	<i><u>3,643,752</u></i>

The average monthly number of employees, including members of the management team, calculated on a full time equivalent basis was 151 (2022 :142).

The average monthly number of actual employees, including members of the management team, was 172 (2022 :162).

One employee received remuneration (excluding employer national insurance contributions and employer pension contributions) over £60,000 (2022: one).

During the year total redundancy and severance payments of £25,720 (2022: £Nil) were made in Julian House and £7,678 (2022: £3,420) in Julian House Trading.

## JULIAN HOUSE

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### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2023

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#### 10. SOCIAL HOUSING PROPERTIES

##### JULIAN HOUSE AND JULIAN HOUSE GROUP

	Freehold property £
<b>Cost</b>	
At 1 April 2022	1,456,829
Additions	53,481
Disposals	<u>(32,813)</u>
At 31 March 2023	<u>1,477,497</u>
<b>Depreciation</b>	
At 1 April 2022	178,296
Charge for the year	18,895
Eliminated on disposal	<u>(13,416)</u>
At 31 March 2023	<u>183,775</u>
<b>Net book value</b>	
At 31 March 2023	<u>1,293,722</u>
At 31 March 2022	<u>1,278,533</u>

Social housing properties with a net book value of £1,293,722 (2022: £1,278,533) have been pledged as security for liabilities of the Company. These assets have restricted title.

Included within freehold property is land totalling £294,615 (2022: £294,615) which is not depreciated.

## JULIAN HOUSE

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2023

#### 11. OTHER TANGIBLE FIXED ASSETS

##### JULIAN HOUSE GROUP

	Freehold property £	Leasehold property £	Motor vehicles £	Fixtures fittings and equipment £	Total £
<b>Cost</b>					
At 1 April 2022	456,339	577,076	30,196	199,809	1,263,420
Additions	-	41,487	-	4,819	46,306
Disposals	-	-	(6,946)	-	(6,946)
At 31 March 2023	<u>456,339</u>	<u>618,563</u>	<u>23,250</u>	<u>204,628</u>	<u>1,302,780</u>
<b>Depreciation</b>					
At 1 April 2022	59,324	373,324	12,179	167,882	612,709
Charge for the year	9,127	47,873	4,650	20,356	82,006
On disposals	-	-	(6,946)	-	(6,946)
At 31 March 2023	<u>68,451</u>	<u>421,197</u>	<u>9,883</u>	<u>188,238</u>	<u>687,769</u>
<b>Net book value</b>					
At 31 March 2023	<u>387,888</u>	<u>197,366</u>	<u>13,367</u>	<u>16,390</u>	<u>615,011</u>
At 31 March 2022	<u>397,015</u>	<u>203,752</u>	<u>18,017</u>	<u>31,927</u>	<u>650,711</u>

##### JULIAN HOUSE

	Freehold property £	Leasehold property £	Motor vehicles £	Fixtures fittings and equipment £	Total £
<b>Cost</b>					
At 1 April 2022	456,339	544,678	12,300	180,303	1,193,620
Additions	-	38,939	-	4,820	43,759
Disposals	-	-	-	-	-
At 31 March 2023	<u>456,339</u>	<u>583,617</u>	<u>12,300</u>	<u>185,123</u>	<u>1,237,379</u>
<b>Depreciation</b>					
At 1 April 2022	59,324	357,706	3,280	154,330	574,640
Charge for the year	9,127	44,534	2,460	17,025	73,146
On disposals	-	-	-	-	-
At 31 March 2023	<u>68,451</u>	<u>402,240</u>	<u>5,740</u>	<u>171,355</u>	<u>647,786</u>
<b>Net book value</b>					
At 31 March 2023	<u>387,888</u>	<u>181,377</u>	<u>6,560</u>	<u>13,768</u>	<u>589,593</u>
At 31 March 2022	<u>397,015</u>	<u>186,972</u>	<u>9,020</u>	<u>25,973</u>	<u>618,980</u>

## JULIAN HOUSE

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2023

#### 12. FIXED ASSET INVESTMENTS

<b>JULIAN HOUSE GROUP</b>	<b>Listed investments £</b>
<b>Cost</b>	
At 1 April 2022	-
Additions	1,258,144
Revaluations	843
At 31 March 2023	<u>1,258,987</u>
<b>Net book value</b>	
At 31 March 2023	<u>1,258,987</u>
At 31 March 2022	<u>-</u>

<b>JULIAN HOUSE</b>	<b>Shares in group £</b>	<b>Listed investments £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1 April 2022	2	-	2
Additions	-	1,258,144	1,258,144
Revaluations	-	843	843
At 31 March 2023	<u>2</u>	<u>1,258,987</u>	<u>1,258,989</u>
<b>Net book value</b>			
At 31 March 2023	<u>2</u>	<u>1,258,987</u>	<u>1,258,989</u>
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>

<b>Investment at fair value comprised:</b>	<b>2023 £</b>	<b>2022 £</b>
Equities	1,204,078	-
Cash held within the investment portfolio	54,909	-
Total	<u>1,258,987</u>	<u>-</u>

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

At the year end, the aggregate capital and reserves of Julian House Trading Limited amounted to minus £286,709 (2022: minus £261,700) and loss for the year amounted to £25,009 (2022: loss of £5,337).

## JULIAN HOUSE

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2023

#### 13. STOCK

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
Retail stock	<b>64,606</b>	76,462	<b>2,369</b>	4,860

#### 14. DEBTORS

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
<b>Due within one year</b>				
Trade debtors (gross social housing rent arrears)	<b>129,588</b>	109,602	<b>129,588</b>	109,602
Less: provision for doubtful debt	<b>(5,236)</b>	(9,284)	<b>(5,236)</b>	(9,284)
Trade debtors (others)	<b>357,433</b>	73,809	<b>357,433</b>	73,809
Amounts owed by group undertakings	-	-	<b>12,000</b>	40,644
Prepayments and accrued income	<b>440,037</b>	247,696	<b>432,250</b>	237,396
VAT debtor	-	2,191	-	1,129
Other debtors	<b>61,538</b>	58,125	<b>61,538</b>	58,105
<b>Due after more than one year</b>				
Amounts owed by group undertakings	-	-	<b>383,097</b>	315,255
	<b>983,360</b>	482,139	<b>1,370,670</b>	826,656

Amounts owed by group undertakings include formal intercompany loans totalling £63,588 (2022: £76,269) on which interest is charged at Bank of England base rate.

#### 15. CREDITORS

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
<b>Due within one year</b>				
Bank loans	<b>60,734</b>	66,567	<b>60,734</b>	66,567
Trade creditors	<b>220,071</b>	134,712	<b>215,557</b>	124,243
Other taxation and social security	<b>92,420</b>	80,209	<b>92,420</b>	80,209
Other creditors	<b>142,020</b>	56,838	<b>142,011</b>	56,837
Accruals and deferred income	<b>624,543</b>	574,922	<b>611,577</b>	560,324
Hire purchase	<b>2,536</b>	2,536	-	-
VAT	<b>13,537</b>	-	<b>13,836</b>	-
	<b>1,155,861</b>	915,784	<b>1,136,135</b>	888,180

## JULIAN HOUSE

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2023

#### 16. CREDITORS

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
<b>Due after more than one year</b>				
Bank loans	548,532	605,249	548,532	605,249
Hire purchase	422	2,959	-	-
	<u>548,954</u>	<u>608,208</u>	<u>548,532</u>	<u>605,249</u>

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

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

The mortgages include aggregate amounts of £272,578 (2022: £319,225) which fall due in more than five years and which are payable by instalments.

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

#### 17. OPERATING LEASE COMMITMENTS

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

	Julian House Group		Julian House	
	2023	2022	2023	2022
	£	£	£	£
Not later than one year	576,246	338,322	546,246	308,322
Later than one and not later than five years	423,929	301,964	385,429	233,464
Later than five years	-	-	-	-
	<u>1,000,175</u>	<u>640,286</u>	<u>931,675</u>	<u>541,786</u>

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

## JULIAN HOUSE

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2023

#### 18. UNRESTRICTED FUNDS

##### Income and Expenditure Reserve

This represents cumulative surpluses net of other adjustments.

	<b>Julian House Group</b>	<b>Julian House</b>
	<b>£</b>	<b>£</b>
At 1 April 2022	<b>3,066,270</b>	<b>3,327,971</b>
Total income (turnover, bank interest and investments)	<b>7,639,776</b>	<b>7,281,775</b>
Total expenditure (operating expenditure and interest payable)	<b>(7,719,903)</b>	<b>(7,336,892)</b>
Transfers to restricted reserve	<b>(18,167)</b>	<b>(18,167)</b>
Transfers to designated fund	-	-
Actuarial loss in respect of pension schemes	<b>(3,000)</b>	<b>(3,000)</b>
Reserves Carried forward	<b><u>2,964,976</u></b>	<b><u>3,251,687</u></b>

#### DESIGNATED FUNDS

##### Housing Fund

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

	<b>Julian House Group</b>	<b>Julian House</b>
	<b>£</b>	<b>£</b>
At 1 April 2022	<b>1,043,000</b>	<b>1,043,000</b>
Transfers from Income and Expenditure Reserve	-	-
Reserves Carried forward	<b><u>1,043,000</u></b>	<b><u>1,043,000</u></b>



**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

**19. RESTRICTED RESERVES**

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

**Julian House and Julian House Group**

There were restricted funds of £482,758 to carry forward at the year end date. Details of restricted monies received and spent in the year are as follows:

**Year ended 31 March 2023**

	<b>Balance Brought Forward</b>	<b>Income in year</b>	<b>Spent in year /Transfers</b>	<b>Balance Carried Forward</b>
	£	£	£	£
Good Start - Contactless giving	4,408	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
	<b>464,591</b>	<b>144,200</b>	<b>(126,033)</b>	<b>482,758</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

**Year ended 31 March 2022**

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

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**Restricted reserve descriptions**

**Good Start - Contactless Giving**

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

**Hospital Release Fund**

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

**Covid-19 Community Action Fund**

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

**Domestic Abuse Services**

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

**Move on Fund**

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

**Private Rented Sector Access Fund**

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

**Real Change Basingstoke**

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

**Sport England Inequalities Fund**

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

**Tenancy Starter Packs**

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

**Autism Spectrum Disorder Project**

Funds to be used for gardening expenses for the service.

**Client Entertainment**

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

**Groundworks for Devon**

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

**Healthier & Greener Lives - Devon**

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

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**Healthier & Greener Lives - Wiltshire**

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

**Kitchen equipment**

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

**Omicron Fund**

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

**Refuge Playscheme**

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

**Refugee Services**

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

**Resettlement Project Devon**

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

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

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

**Youth Endowment Fund**

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

**Basingstoke Severe Weather Fund**

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

**Housing First Utility Fund**

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

**Outreach Funding**

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

**Manvers Street Refurbishment**

Funding to support the refurbishment costs of Manvers Street hostel.

**Creative Solutions**

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

**Exeter Personal Budgets**

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

**Homes for Ukraine Activities and Support**

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

**Young Persons Trainer Tenancies Fund**

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

**Meaningful Activities**

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

**Making a House a Home - Basingstoke**

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

**Ukraine Support Fund**

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

**Dorset Outreach Winter Funding**

Funding for sleeping bags for rough sleepers in the winter.

**Wiltshire Property Improvements**

Funding for property improvements for our accommodation in Wiltshire.

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

	2023	2022
	£	£
<b>JULIAN HOUSE GROUP</b>		
(Deficit)/Surplus for the year	(83,127)	1,234,915
Depreciation charges	100,901	110,544
Interest receivable	(3,528)	(289)
Dividends receivable	(11,560)	-
Interest payable	28,510	18,215
Gain on revaluation of fixed assets	(843)	-
Loss/(Profit) on disposal of fixed assets	12,702	(515,441)
Decrease in stock	11,856	3,611
(Increase)/Decrease in debtors	(501,221)	83,107
Increase in creditors	245,910	97,608
(Decrease)/Increase in pension liability	(6,000)	18,000
	<u>(206,400)</u>	<u>1,050,270</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

**21. PENSION COMMITMENTS**

**Social Housing Pension Scheme**

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

Amounts recognised in the Balance Sheet at 31 March 2023	<b>2023</b> £	<i>2022</i> £
Fair value of plan assets	<b>234,000</b>	<i>320,000</i>
Present value of funded obligations	<b>(290,000)</b>	<i>(382,000)</i>
Deficit	<u><b>(56,000)</b></u>	<u><i>(62,000)</i></u>

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

	<b>2023</b> £	<i>2022</i> £
Expenses	<b>2,000</b>	<i>2,000</i>
Net interest expenses	<b>2,000</b>	<i>1,000</i>
	<u><b>4,000</b></u>	<u><i>3,000</i></u>

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

	<b>2023</b> £	<i>2022</i> £
Fair value of plan assets at start of period	<b>320,000</b>	<i>365,000</i>
Interest income	<b>8,000</b>	<i>7,000</i>
Experience on plan assets (excluding amounts included in interest income) - gain/(loss)	<b>(69,000)</b>	<i>(45,000)</i>
Employer contributions	<b>13,000</b>	<i>14,000</i>
Benefits paid and expenses	<b>(38,000)</b>	<i>(21,000)</i>
	<u><b>234,000</b></u>	<u><i>320,000</i></u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

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

	<b>2023</b>	<i>2022</i>
	£	£
Defined benefit obligation at start of period	<b>382,000</b>	<i>409,000</i>
Expenses	<b>2,000</b>	<i>2,000</i>
Interest expense	<b>10,000</b>	<i>8,000</i>
Actuarial losses/(gains) due to scheme experience	<b>8,000</b>	<i>7,000</i>
Actuarial losses/(gains) due to changes in demographic assumptions	<b>(1,000)</b>	<i>(9,000)</i>
Actuarial losses/(gains) due to changes in financial assumptions	<b>(73,000)</b>	<i>(14,000)</i>
Benefits paid and expenses	<b>(38,000)</b>	<i>(21,000)</i>
	<b><u>290,000</u></b>	<i><u>382,000</u></i>

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

	<b>2023</b>	<i>2022</i>
	£	£
Experience on plan assets (excluding amounts included in net interest cost) - gain/(loss)	<b>(69,000)</b>	<i>(45,000)</i>
Experience gains and losses arising on the plan liabilities - gain/(loss)	<b>(8,000)</b>	<i>(7,000)</i>
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain/(loss)	<b>1,000</b>	<i>9,000</i>
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain/(loss)	<b>73,000</b>	<i>14,000</i>
Total actuarial gains and losses - gain/(loss)	<b><u>(3,000)</u></b>	<i><u>(29,000)</u></i>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

The categories of scheme assets are as follows	<b>2023</b>	<i>2022</i>
	£	£
Global Equity	<b>4,000</b>	<i>61,000</i>
Absolute Return	<b>3,000</b>	<i>13,000</i>
Distressed Opportunities	<b>7,000</b>	<i>11,000</i>
Credit Relative Value	<b>9,000</b>	<i>11,000</i>
Alternative Risk Premia	-	<i>11,000</i>
Fund of Hedge Funds	-	-
Emerging Markets Debt	<b>1,000</b>	<i>9,000</i>
Risk Sharing	<b>17,000</b>	<i>11,000</i>
Insurance-Linked Securities	<b>6,000</b>	<i>7,000</i>
Property	<b>10,000</b>	<i>9,000</i>
Infrastructure	<b>27,000</b>	<i>23,000</i>
Private Debt	<b>10,000</b>	<i>8,000</i>
Opportunistic Illiquid Credit	<b>10,000</b>	<i>11,000</i>
High Yield	<b>1,000</b>	<i>3,000</i>
Opportunistic Credit	-	<i>1,000</i>
Cash	<b>2,000</b>	<i>1,000</i>
Corporate Bond Fund	-	<i>21,000</i>
Liquid Credit	-	-
Long Lease Property	<b>7,000</b>	<i>8,000</i>
Secured Income	<b>11,000</b>	<i>12,000</i>
Liability Driven Investment	<b>108,000</b>	<i>89,000</i>
Currency Hedging	-	<i>(1,000)</i>
Net Current Assets	<b>1,000</b>	<i>1,000</i>
Total assets	<b>234,000</b>	<i>320,000</i>

***Key assumptions***

	<b>2023</b>	<i>2022</i>
	<b>% per annum</b>	<i>% per annum</i>
Discount rate	<b>4.92</b>	<i>2.74</i>
Inflation (RPI)	<b>3.19</b>	<i>4.00</i>
Inflation (CPI)	<b>2.56</b>	<i>3.39</i>
Salary Growth	<b>3.56</b>	<i>4.39</i>
	<b>75% of</b>	<i>75% of</i>
	<b>maximum</b>	<i>maximum</i>
Allowance for commutation of pension for cash at retirement	<b>allowance</b>	<i>allowance</i>



**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

The mortality assumptions adopted at 31 March 2023 imply the following life expectancies

	<b>2023</b>	<i>2022</i>
Male retiring in 2023	<b>21.00</b>	<i>21.10</i>
Female retiring in 2023	<b>23.40</b>	<i>23.70</i>
Male retiring in 2043	<b>22.20</b>	<i>22.40</i>
Female retiring in 2043	<b>24.90</b>	<i>25.20</i>

**The Pensions Trust Growth Plan**

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

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

**22. RELATED PARTY TRANSACTIONS**

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

The trustee, D Jobbins, is a board member of Komedia Bath Ltd. During the year purchases totalling £600 (2022: £600) and donations of £916 (2022: £nil) were made from Komedia Bath Ltd by Julian House.

The trustee, J Hilton, is a director of Rotork PLC. During the year donations and fundraising totalling £Nil (2022: £200) were received from Rotork PLC by Julian House.

The trustee, J Hilton, is a governor of Newbridge School. During the year donations and fundraising totalling £nil (2022: £108) were received from Newbridge School by Julian House.

The trustee P Mackenize-Cummins, is a director of Clearly PR Ltd. During the year fundraising income of £550 (2022: £550) were received from Clearly PR by Julian House.

All our business is conducted on an arms length basis.

**23. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party of the charitable company.

**24. EXCEPTIONAL ITEMS**

	<b>2023</b>	<i>2022</i>
	<b>£</b>	<i>£</i>
Profit on disposal of New King Street	<b>-</b>	<i>527,965</i>