

JULIAN HOUSE TRADING LIMITED
Registered Company (03450273)

Report of the Directors and Unaudited Financial Statements

31 MARCH 2017

JULIAN HOUSE TRADING LIMITED
(Company limited by guarantee no. 03450273)

REPORT AND FINANCIAL STATEMENTS
For the year ended 31 March 2017

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The following does not form part of the statutory financial statements:	
Detailed profit and loss	14

JULIAN HOUSE TRADING LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2017

Directors

David McDonald (appointed 19 May 2016) (Chair)

Philip Addis

John Barnett (resigned 13 March 2017)

Peter Denning

Philip Marshall

Nigel Roberts

Helen Bedser (appointed 1 August 2016)

Catherine Hallam (appointed 30 January 2017)

Secretary

Helene Law

Accountants

Monahans

Fortescue House

Court Street

Trowbridge

BA14 8FA

Registered office

55 New King Street

Bath

Avon

BA1 2BN

Registered number

03450273

JULIAN HOUSE TRADING LIMITED

DIRECTORS' REPORT **For the year ended 31 March 2017**

The directors present their report with the financial statements for the year ended 31 March 2017.

PRINCIPAL ACTIVITIES

The company principally operates social enterprises which trade, alongside providing quality skills development opportunities, work experience placements and jobs for socially excluded people. The company operates on behalf of its parent, Julian House (a charity registered under the Industrial & Provident Societies Act, now the Co-operative and Community Benefit Societies Act 2014) to whom the company covenants its profits.

The development of new social enterprises in recent years has resulted in an expected low level of profits, but as these businesses establish themselves they are expected to become financially viable and transform the collective range of services and opportunities available for employment and training for socially excluded people.

DIRECTORS

The following persons served as directors during the year:

David McDonald (appointed 19 May 2016) (Chair)
Philip Addis
John Barnett (resigned 13 March 2017)
Helen Bedser (appointed 1 August 2016)
Peter Denning
Phillip Marshall
Nigel Roberts
Catherine Hallam (appointed 30 January 2017)

RESULTS AND DIVIDENDS

The loss for the year amounted to £5,356 (2016 : profit of £5,083).

Following the adoption of FRS 102 in the prior year, the accounting treatment for capital grants changed. Consequently capital grants should have been taken to income in prior years, and a prior year adjustment has been included in the accounts in the current financial year to correct this treatment. This has improved the reserves position of the company but resulted in larger than anticipated depreciation costs in this financial year. Please see note 12 for more information

JULIAN HOUSE TRADING LTD VISION

Julian House Trading Ltd share the Julian House vision, for a just society where socially excluded people are supported and empowered to build sustainable, independent lives.

The Julian House Trading Ltd mission is to operate viable social enterprises which provide quality skills development opportunities, work experience placements, employment support and jobs for socially excluded people, furthering the wider objectives of Julian House.

JULIAN HOUSE TRADING ACTIVITIES

Current strands to the Julian House Trading social enterprises are: Aspire – providing painting and decorating, gardening and window cleaning services; and bike workshops, providing new and refurbished bike sales, accessories, cycle maintenance training courses and bike servicing and repairs.

STRATEGIC AIMS

During the year, Julian House Trading Ltd has made positive progress against its strategic aims:

- a. To provide positive opportunities for socially excluded people to improve their skills, gain work experience and achieve their employment goals.

DIRECTORS' REPORT
For the year ended 31 March 2017

We have:

- Opened our 5th bike workshop social enterprise in Exeter.
- Supported 194 socially excluded people to access training, work experience opportunities and employment support through attending our social enterprises.
- Achieved high levels of client satisfaction, with 100% reporting their experience as excellent.
- Generated £440,802 in social value through access to employment and training opportunities as calculated using HACT methodology.
- Employed 3 apprentices at Aspire; 1 of whom qualified and 2 continue to work towards their qualification.
- Supported 21 socially excluded people to gain paid employment.
- Enabled 27 socially excluded people to successfully complete a 6 week work experience placement.
- Been approved to deliver EAL level 2 qualifications in cycle mechanics at Erlestoke prison bike workshop.
- Been successful in applying to the Register of Training Organisations with Skills Funding Agency.
- To support our social enterprises to be financially strong; using our resources effectively, spending money wisely, attracting sales, fundraised and contract income.

We have:

- Won a new contract with Bath University for window cleaning services.
- Established partnerships with MJ Church and Hills Waste for the supply of bike donations.
- Secured pro-bono charity partner support from Deloitte and PWC to help improve our social enterprise business systems.
- Launched our first Crowdfunder campaign; successfully reaching our fundraising target to establish the Exeter Bike Workshop.
- To provide good quality, value for money products and services which exceed the expectations of our customers.

We have:

- Increased our range of new bikes and accessories at the Bike Workshops.
- Provided training to ensure that 100% of bike workshop staff are qualified to at least Cytech level 2.
- Invested in improved lighting and signage at the Trowbridge Bike Workshop and Bath Bike Workshop.
- Introduced a new customer membership scheme.

FUTURE DEVELOPMENTS

Priorities going forward are to:

- Continue to develop and improve the range of training and work experience opportunities we offer.

JULIAN HOUSE TRADING LIMITED

DIRECTORS' REPORT

For the year ended 31 March 2017

- Grow our existing social enterprises and develop new ones in the areas where Julian House operates.

GOING CONCERN

Having reviewed the expected future performance of the company and having obtained confirmation of the ongoing support of the parent charity, the directors are satisfied that it is appropriate to prepare the financial statements on a going concern basis.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the report of the directors and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

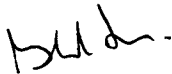
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 13 September 2017 and signed by its order.



H Law
Secretary

JULIAN HOUSE TRADING LIMITED

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Julian House Trading Limited for the year ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Julian House Trading Limited for the year ended 31 March 2017 which comprise of the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Julian House Trading Limited, as a body, in accordance with the terms of our engagement letter dated 8 June 2017. Our work has been undertaken solely to prepare for your approval the accounts of Julian House Trading Limited and state those matters that we have agreed to state to the Board of Directors of Julian House Trading Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Julian House Trading Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Julian House Trading Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Julian House Trading Limited. You consider that Julian House Trading Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Julian House Trading Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Monahans

Monahans
Chartered Accountants
Fortescue House
Court Street
Trowbridge
BA14 8FA

26/10/17.

JULIAN HOUSE TRADING LIMITED

STATEMENT OF COMPREHENSIVE INCOME
for the year ended 31 March 2017

	2017	<i>2016</i>
	£	<i>As restated</i>
		£
Turnover	696,035	<i>566,161</i>
Cost of sales	(243,716)	<i>(234,266)</i>
Gross profit / (loss)	452,319	<i>331,895</i>
Administrative expenses	(457,898)	<i>(325,867)</i>
Operating profit / loss	(5,579)	<i>6,028</i>
Interest receivable and payable	223	<i>(945)</i>
Profit / (loss) on ordinary activities before taxation	(5,356)	<i>5,083</i>
Tax on ordinary activities	-	<i>-</i>
Profit / (loss) for the financial year	(5,356)	<i>5,083</i>

There were no recognised gains and losses for 2017 and 2016 other than those included in the income statement.

There was no other comprehensive income for 2017 (2016: £Nil)

JULIAN HOUSE TRADING LIMITED (Registered number 03450273)

BALANCE SHEET
as at 31 March 2017

	Notes	2017	2016
		£	As restated £
Fixed assets			
Tangible assets	5	156,177	136,124
Current assets			
Stocks	6	61,866	43,018
Debtors	7	51,340	34,197
Cash at bank and in hand		116,506	75,471
		<u>229,712</u>	<u>152,686</u>
Creditors: amounts falling due within one year	8	(243,640)	(167,727)
Net current liabilities		<u>(13,928)</u>	<u>(15,041)</u>
Total assets less current liabilities		142,249	121,083
Creditors: amounts falling due after more than one year	9	(190,522)	(164,000)
Net liabilities		<u><u>(48,273)</u></u>	<u><u>(42,917)</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(48,275)	(42,919)
Shareholders' funds		<u><u>(48,273)</u></u>	<u><u>(42,917)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and Sections 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

JULIAN HOUSE TRADING LIMITED (Registered number 03450273)

BALANCE SHEET
as at 31 March 2017

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

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on 13 September 2017.



D McDonald
Director

JULIAN HOUSE TRADING LIMITED

STATEMENT OF CHANGES IN EQUITY
for the year ended 31 March 2017

	Share capital	Profit and loss account	Total
	£	£	£
At 1 April 2015	2	(104,984)	(104,982)
Prior year adjustment	-	56,982	56,982
At 1 April 2015 as restated	<u>2</u>	<u>(48,002)</u>	<u>(48,000)</u>
Changes in equity			
Total comprehensive income	-	5,083	5,083
At 31 March 2016	<u>2</u>	<u>(42,919)</u>	<u>(42,917)</u>
Changes in equity			
Total comprehensive income	-	(5,356)	(5,356)
At 31 March 2017	<u>2</u>	<u>(48,275)</u>	<u>(48,273)</u>