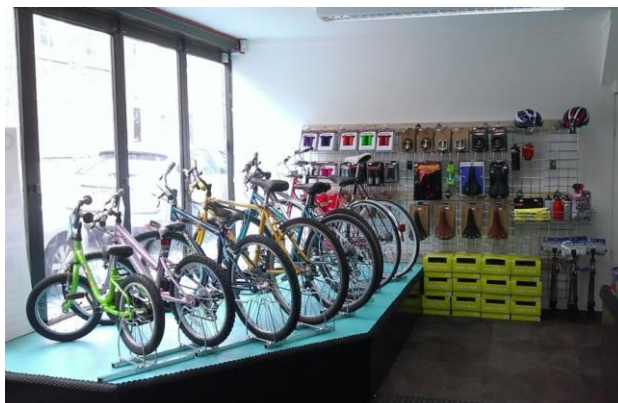


Report of the Directors and
Audited Financial Statements
for the Year Ended 31 March 2023
for
Julian House Trading Limited



Julian House Trading Limited

Contents of the Financial Statements
for the Year Ended 31 March 2023

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Julian House Trading Limited
Company Information
for the Year Ended 31 March 2023

DIRECTORS:	D A McDonald (Chair) S Allen H C Bedser M Cunio J House
SECRETARY:	Mrs L Baxter
REGISTERED OFFICE:	1 Kelso Place Upper Bristol Road Bath BA1 3AU
REGISTERED NUMBER:	03450273 (England and Wales)

Julian House Trading Limited
Report of the Directors
for the Year Ended 31 March 2023

The directors present their report with the financial statements of the company for the year ended 31 March 2023.

ABOUT JULIAN HOUSE TRADING LIMITED

Julian House Trading Limited is a social enterprise, principally operating bike workshops which trade, with embedded skills development opportunities, work experience placements and employability programmes for people experiencing social exclusion, furthering the wider objectives of Julian House.

Julian House Trading Limited operates on behalf of its parent company, Julian House (a company limited by guarantee and registered charity) as a mixed motive investment and to whom Julian House Trading Limited covenants 100% of its profits.

Julian House Trading Limited has a formal Service Level Agreement with Julian House, outlining their respective responsibilities in relation to the provision of and payment for shared services and ensuring effective separation and governance.

OBJECTIVES AND ACTIVITIES

Our Purpose

Operating a sustainable business, which refurbishes, sells, and maintains bikes, while transforming people's lives, through training and work experience opportunities. We put people and planet before profit, and 100% of the profits that we do make, go to the charity Julian House.

Our Strategic Aims

1. To provide quality training, employment support, work experience and volunteering opportunities, for people facing barriers to work.
2. To be a welcoming and inclusive workplace, where our clients, customers, volunteers and employees, can all have a great experience.
3. To be widely known for our great customer service, professional and environmentally sustainable products and services, and positive contribution to the local community.
4. To be as profitable as we can, raising at least £25k pa for our partner charity, Julian House, to invest in their life-saving projects.

Our Activities

Julian House Trading Limited operates bike workshop social enterprises located in Bath and Trowbridge. Their current activities include:

- Build-a-Bike training courses
- Work experience and volunteering opportunities
- One-to-one employment support
- Bike refurbishment
- Bike servicing & repairs
- New & second-hand bikes
- Accessories
- Second-hand clothing
- Maintenance courses
- Mobile Dr. Bike
- Cycle scheme
- Smoothie bike
- E-bike hire

REVIEW OF BUSINESS

Our performance and achievements

In 2022-23 Julian House Trading Limited's turnover from sales was £373k (compared to £412k in 2021-22). This is in part down to the fact that there are now only 2 bike workshops that remain open, as the Bristol workshop was closed during the 2021-22 year.

The overall result for the year was a loss of £25k (compared to a loss of £5k in 2021-22). While this is not quite the result we hoped for, this includes a £25k fully costed contribution to Julian House for shared central services as well as £8k one off costs incurred from a restructuring exercise to help our bike workshops operate more efficiently in the longer term. A new process was implemented for the stock take and this led to a one-off difference which created an additional expense.

Last year Julian House Trading Limited's bike workshops continued to help Julian House to raise their profile with new audiences and diversify their income streams, as well as created significant social value through training and skills for homeless and socially excluded people, alongside wider environmental benefits through recycling, reduced waste, and the

Julian House Trading Limited
Report of the Directors
for the Year Ended 31 March 2023

promotion of sustainable travel.

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

1. To provide quality training, employment support, work experience and volunteering opportunities, for people facing barriers to work.
 - We delivered **30** rollouts of our popular Build a Bike course.
 - We supported **84** people experiencing social exclusion to access employment support, Build-a-Bike courses and work experience placements at our bike workshops.
 - We provided tailored one-to-one support to **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 supported one young person through the Kickstart scheme.
 - We provided a long-term work placement for a young person with a learning disability.
 - We calculated that our bike workshops generated **£258,850** in social value measured using the HACT social value bank.

“Everyone here is friendly, so even if you’re like me and have anxiety or find things hard, I would say to give it a go. I still don’t know what I want to do as a career but it’s a good first step.”

“Everyone should do the Build A Bike Workshop, I really recommend it.”
2. To be a welcoming and inclusive workplace, where our clients, customers, volunteers and employees, can all have a great experience.
 - We launched a new ‘budget bike’ range offering customers great value for money.
 - We delivered **22** cycle maintenance courses, including 4 women-only courses.
 - We encouraged customers to submit Google reviews with the addition of QR codes at the shop counters.
 - We introduced new evaluation forms for customers attending our cycle maintenance courses.
 - We sent around **30** second hand 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 continued to offer Julian House employees a 20% discount at our bike workshops.
 - We added new items to our website and sold our first bike online.
3. To be widely known for our great customer service, professional and environmentally sustainable products and services, and positive contribution to the local community.
 - We continued to ensure that 100% of bike workshop staff are qualified to at least Cytech level two.
 - We started selling second-hand cycling clothes in our Trowbridge bike workshop.
 - We refurbished **825** second hand bikes.
 - We sold **3** bikes through the Cycle to Work scheme, Green Commute Initiative.
 - We carried out **2,184** bike services and repairs.
 - We sold **772** half-day bike hires through our fleet of e-bikes.
 - We produced regular newsletters for our **1,298** subscribers.
 - We took in over **1,000** donated bikes avoiding them going to landfill.
 - We carried out three Dr Bike sessions for Bath Spa University’s sustainability week.
 - We maintained and improved Google review ratings.
 - We attracted **1,345** Instagram followers (up 68 from last year) and **1,044** Facebook followers (up 43 from last year).

“Fantastic friendly service, knowledgeable and passionate about cycling. Exactly what we love in a local bike shop.”

“Fantastic service from the friendliest staff. Highly recommend. My ancient bike is running now running like a dream after a silver service.”
4. To be as profitable as we can, raising at least £25k pa for our partner charity, Julian House, to invest in their life-saving projects.
 - We undertook a staffing restructure to help our bike workshops operate more efficiently, long-term.
 - We appointed a new General Manager with commercial skills and experience, to drive increased profitability.

Julian House Trading Limited

Report of the Directors for the Year Ended 31 March 2023

- We started work on developing our offer to potential corporate partners.
- We continued to reduce our reliance on grants from trusts and foundations.
- We established a new donations page on our website.
- We contributed £25k to Julian House for shared services.
- We contributed case studies and content for the Charity's fundraising appeals.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2022 to the date of this report.

D A McDonald (Chair)
H C Bedser

Other changes in directors holding office are as follows:

S Allen – appointed 17 October 2022

M Cunio – appointed 21 June 2022

J Hilton – resigned 24 November 2022

J House – appointed 9 March 2023

C P Stockham ceased to be a director after 31 March 2023 but prior to the date of this report.

FUTURE PLANS

We will continue to focus on our strategic aims with planned activities for the year ahead including:

- Looking at options for relocating our Trowbridge bike workshop, for when the lease ends in May 2024.
- Working closely with the Julian House fundraising team to launch and facilitating a new cycling sportive fundraising event.
- Expanding our volunteer base to increase production of refurbished bikes.
- Developing a suite of related offerings to corporate partners together with the Julian House fundraising team.
- Continuing to grow our social media followers and opted in subscribers/supporters through varied and targeted campaigns.
- Increasing the number of Julian House clients accessing opportunities and gaining skills at the bike workshops.
- Providing training and work experience opportunities for at least 80 people experiencing social exclusion.
- Supporting 40 people experiencing social exclusion to build a bike that they can keep, to travel to work and other opportunities.
- Being as profitable as we can, raising at least £25k pa for our partner charity, Julian House, to invest in their life-saving projects.

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.

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

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements 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 financial statements 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 financial statements, the directors are required to:

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

Julian House Trading Limited

Report of the Directors
for the Year Ended 31 March 2023

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 financial statements 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

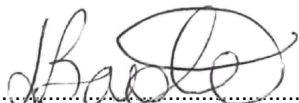
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Sumer Audit, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

ON BEHALF OF THE BOARD:



.....
Mrs L Baxter - Secretary

Date: 6 September 2023
.....

**Report of the Independent Auditors to the Members of
Julian House Trading Limited**

Opinion

We have audited the financial statements of Julian House Trading Limited (the 'company') for the year ended 31 March 2023 which comprise the Income Statement, Balance Sheet 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 Financial Reporting Standard 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 company's affairs as at 31 March 2023 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Other Matter

The comparative financial statements are unaudited.

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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

**Report of the Independent Auditors to the Members of
Julian House Trading Limited**

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are 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 directors determine 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 directors are 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Company, we identified that the principal risks of non-compliance with laws and regulations related to health and safety, employment law and company legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements of the Company. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and taxation legislation. 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 posting inappropriate journal entries to increase revenue or reduce expenditure, and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the audit engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Understanding of management's internal controls designed to prevent and detect irregularities, and fraud;
- Reviewing the Company's legal costs to check for non-compliance with laws and regulations and fraud;
- Reviewing Board of Directors minutes;
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing of expenses;
- Testing any transactions entered into outside of the normal course of the Company's business;
- Identifying and testing journal entries, in particular any journal entries with fraud characteristics such as journals with round numbers.
- Performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;

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.

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

Report of the Independent Auditors to the Members of
Julian House Trading Limited

Use of our 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. 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 a Report of the Auditors 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.



James Gare
Sumer Audit
Statutory Auditor
Chartered Accountants
County Gate
County Way
Trowbridge
Wiltshire
BA14 7FJ

Date: 11 September 2023

Julian House Trading Limited

Income Statement
for the Year Ended 31 March 2023

	Notes	2023 £	2022 £
TURNOVER		423,826	540,195
Cost of sales		<u>121,165</u>	<u>152,316</u>
GROSS PROFIT		302,661	387,879
Administrative expenses		<u>325,843</u>	<u>393,010</u>
OPERATING LOSS	4	(23,182)	(5,131)
Interest payable and similar expenses		<u>1,827</u>	<u>206</u>
LOSS BEFORE TAXATION		(25,009)	(5,337)
Tax on loss		<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(25,009)</u>	<u>(5,337)</u>

Julian House Trading Limited (Registered number: 03450273)

Balance Sheet
31 March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	5		25,418		31,734
CURRENT ASSETS					
Stocks		62,237		71,601	
Debtors	6	8,087		11,382	
Cash at bank and in hand		<u>33,093</u>		<u>10,047</u>	
		103,417		93,030	
CREDITORS					
Amounts falling due within one year	7	<u>32,025</u>		<u>68,250</u>	
NET CURRENT ASSETS			<u>71,392</u>		<u>24,780</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			96,810		56,514
CREDITORS					
Amounts falling due after more than one year	8		<u>383,519</u>		<u>318,214</u>
NET LIABILITIES			<u>(286,709)</u>		<u>(261,700)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(286,711)</u>		<u>(261,702)</u>
			<u>(286,709)</u>		<u>(261,700)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors and authorised for issue on6 September 2023..... and were signed on its behalf by:



.....
D A McDonald (Chair) - Director

Julian House Trading Limited

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Julian House Trading Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with its parent company on the basis that it is a wholly owned subsidiary within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Short-term leasehold property	over 10 years
Fixtures and fittings	over 5 years
Motor vehicles	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised. The company does not value second hand goods where it is impractical to do so.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Julian House Trading Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The directors assess whether the use of going concern is appropriate i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. At the year end date, although the company had net liabilities, having reviewed the expected future performance of the company and obtained confirmation of the ongoing support of the parent charity, the directors are satisfied that the company continues to be a going concern and have prepared the accounts on this basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2022 - 15).

4. **OPERATING LOSS**

The operating loss is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	6,671	8,785
Depreciation – assets on hire purchase contracts	2,190	1,953
(Profit)/loss on disposal of fixed assets	<u>(6,696)</u>	<u>6,956</u>

Julian House Trading Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

5. TANGIBLE FIXED ASSETS

	Short-term leasehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2022	32,399	19,506	17,896	69,801
Additions	2,545	-	-	2,545
Disposals	<u>-</u>	<u>-</u>	<u>(6,946)</u>	<u>(6,946)</u>
At 31 March 2023	<u>34,944</u>	<u>19,506</u>	<u>10,950</u>	<u>65,400</u>
DEPRECIATION				
At 1 April 2022	15,618	13,550	8,899	38,067
Charge for year	3,339	3,332	2,190	8,861
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(6,946)</u>	<u>(6,946)</u>
At 31 March 2023	<u>18,957</u>	<u>16,882</u>	<u>4,143</u>	<u>39,982</u>
NET BOOK VALUE				
At 31 March 2023	<u>15,987</u>	<u>2,624</u>	<u>6,807</u>	<u>25,418</u>
At 31 March 2022	<u>16,781</u>	<u>5,956</u>	<u>8,997</u>	<u>31,734</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2022	<u>10,950</u>
At 31 March 2023	<u>10,950</u>
DEPRECIATION	
At 1 April 2022	1,953
Charge for year	<u>2,190</u>
At 31 March 2023	<u>4,143</u>
NET BOOK VALUE	
At 31 March 2023	<u>6,807</u>
At 31 March 2022	<u>8,997</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	-	20
VAT	299	1,062
Prepayments and accrued income	<u>7,788</u>	<u>10,300</u>
	<u>8,087</u>	<u>11,382</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Hire purchase contracts	2,536	2,536
Trade creditors	4,514	10,470
Amounts owed to group undertakings	12,000	40,645
Other creditors	9	-
Accruals and deferred income	<u>12,966</u>	<u>14,599</u>
	<u>32,025</u>	<u>68,250</u>

Julian House Trading Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Hire purchase contracts	422	2,959
Amounts owed to group undertakings	<u>383,097</u>	<u>315,255</u>
	<u>383,519</u>	<u>318,214</u>

9. **OTHER FINANCIAL COMMITMENTS**

	2023	2022
	£	£
Total future minimum payments under non-cancellable operating leases	<u>68,500</u>	<u>98,500</u>

10. **ULTIMATE CONTROLLING PARTY**

Julian House Trading Limited is a wholly owned subsidiary of Julian House, a charity registered with the Charity Commission (1183751) and a registered company limited by guarantee in England and Wales (11791952). The registered office and place of business of Julian House is 1 Kelso Place, Upper Bristol Road, Bath, BA1 3AU.

Julian House Trading Limited

Trading and Profit and Loss Account
for the Year Ended 31 March 2023

	2023		2022	
	£	£	£	£
Turnover				
Grants and donations	11,990		53,626	
HACT income	38,827		36,113	
Bicycle sale	341,931		393,142	
Government business support grant	-		35,066	
Other sales	<u>31,078</u>		<u>22,248</u>	
		423,826		540,195
Cost of sales				
Purchases		<u>121,165</u>		<u>152,319</u>
GROSS PROFIT		302,661		387,879
Expenditure				
Rent	30,000		33,333	
Rates	3,138		1,778	
Insurance	2,915		3,012	
Light and heat	9,309		6,525	
Water	708		364	
Wages	224,649		276,965	
Staff private health insurance	643		726	
Telephone and fax	2,862		3,764	
Printing and stationery	1,139		1,139	
Advertising and promotion	2,764		1,530	
Hotels, travel and subsistence	433		1,323	
Motor expenses	3,320		3,719	
Staff training and recruitment	1,982		1,339	
Repairs and maintenance	2,770		9,326	
Computer costs	1,940		3,022	
General office expenses	4,143		4,351	
Accountancy and external audit fees	5,000		2,677	
Internal audit	-		800	
Subscriptions	235		336	
Management charge	<u>25,170</u>		<u>18,442</u>	
		<u>323,120</u>		<u>374,471</u>
		(20,459)		13,408
Finance costs				
Bank charges	558		844	
Loan	<u>1,827</u>		<u>206</u>	
		<u>2,385</u>		<u>1,050</u>
		(22,844)		12,358
Depreciation				
Short leasehold	3,339		3,703	
Fixtures and fittings	3,332		4,253	
Motor vehicles	<u>2,190</u>		<u>2,783</u>	
		<u>8,861</u>		<u>10,739</u>
		(31,705)		1,619
Profit/(loss) on disposal of fixed assets				
Motor vehicles		<u>6,696</u>		<u>(6,956)</u>
NET LOSS		<u>(25,009)</u>		<u>(5,337)</u>

This page does not form part of the statutory financial statements