

THE JULIAN TRUST LIMITED

(LIMITED BY GUARANTEE)

ACCOUNTS

YEAR ENDED MARCH 31, 2006

REGISTERED NUMBER 2084536

REGISTERED CHARITY NUMBER 294751



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COMPANIES HOUSE 23/11/2006

Stone Partners
THE JULIAN TRUST LIMITED

TRUSTEES REPORT FOR THE YEAR ENDED MARCH 31, 2006

The trustees present their report and audited accounts for the year ended March 31, 2006.

Reference and Administrative information

Registered Number

2084536

Registered Charity Number

294751

Trustees

J Griffiths

M Grimes

C M Hacker

G J Hammond

G Harris

J G Jackson

A S Mitchell

J M Oates

J Rogers

J H Rosewell

V R Sanders

R A Torre

Secretary

R A Torre

Auditors

Stone & Partners

571 Fishponds Road

Fishponds

Bristol

BS16 3AF

Bankers

Barclays Bank plc

Bristol & North Somerset Group

P O Box 207

Bristol

BS99 7AJ

Registered Office

21 Somerset Square

Nailsea

Bristol

BS48 1RQ

Solicitors

Westlakes

21 Somerset Square

Nailsea

Bristol BS48 1RQ

TRUSTEES REPORT

Governing document

The Julian Trust Limited is a charitable company limited by guarantee (Co. Reg No. 2084536). It was incorporated on December 16, 1986 and registered as a charity (Reg. No. 294751) on February 20, 1987. The company was established under Memorandum of Association and is governed under its Articles of Association.

Appointment of trustees

The Trust Deed states there must be at least five and not more than twelve trustees. Trustees are appointed for a term of 3 years by the 60 guarantor members at the AGM, they may stand for re-election at the end of their term of office. Trustees are recruited from the list of members and are directors for the purpose of company law and trustees for the purpose of charity law. Those who held office during the financial year and at the date of this report, are set out on page 2.

Risk management

The trustees carry out a regular review of the risks to which the charity is exposed. In assessing risk the trustees recognise that some areas of our work require the acceptance and management of risk, if key objectives are to be achieved. Systems and procedures have therefore been implemented to minimise any potential impact of these risks.

Major risks, for this purpose, are those that may have a significant effect on:

- Operational performance, including risk to our volunteers
- Achievement of our aims and objectives
- Meeting the expectations of our beneficiaries or supporters

The trustees are determined to satisfy themselves that adequate procedures are in place to manage the risks identified. The following framework is central to ensuring adequate risk assurance.

- monitoring of major risks and development of action plans
- a clear structure of delegated authority and control
- standard operating procedures and training
- reviewing in trustees meetings progress on projects, procedures and policies including Health & Safety.
- maintaining sufficient reserves to guarantee running costs for 18 months ahead

Objectives and activities

The principal objects continued to be relieving poverty, distress and homelessness in Bristol, particularly by the provision of emergency accommodation for those in need thereof.

Achievements and performance

The Night Shelter was open for 240 nights of the year offering 15 beds per night, a total of 3,600 bed spaces generated. The average cost of provision for each bed space and meal provided was £14. A total of 19,200 evening meals were served (an average of 80 per night) and 3,600 breakfasts. In addition takeaway sandwiches, blankets and clothes were provided to those in need. Further details of the achievements and activities are set out in a separate Trustees Annual Report.

THE JULIAN TRUST LIMITED

TRUSTEES REPORT

continued

Financial review

During the year the charity received £63,941 from donations. The predicted need to achieve income of £45,000 to cover predicted running costs was clearly exceeded.

Donations over £650 received during the year are as follows:-

	2006 £
Legacy – Marie Painter	18,556
Legacy – Ron Bickle	6,875
Christchurch Clifton	1,998
Charles Dickens Society	1,054
St Mary's, Wotton under Edge	1,030
Girdlers Company, London	1,000
St Michael's, Stoke Gifford	950
Christ the King, Stoke Gifford	871
J Lyons	800
The Greene Settlement	750
Thornbury PCC	700
Church of Immaculate Conception, Clevedon	698

Reserves

The trustees have allowed reserves to accrue to cover the operating costs of the Night Shelter for a further eighteen months as the Trust is entirely dependent on receipt of unguaranteed donations. Surplus funds beyond this sum may be made available as grants to assist the homeless through various rehabilitation

Trustees responsibilities

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and resources expended for that period. In preparing these accounts, the trustees are required to:

select suitable accounting policies and then apply them consistently

make judgements and estimates that are reasonable and prudent

follow applicable accounting standards, subject to any material departures disclosed, and explained in the accounts

prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. 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.

Taxation status

The company is a close company within the provisions of the Income and Corporation Taxes Act 1988.

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THE JULIAN TRUST LIMITED

TRUSTEES REPORT

continued

Auditors

A resolution proposing the re-appointment of Stone & Partners as auditors will be put to the next Annual General Meeting.

The above report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

BY ORDER OF THE BOARD



R A Torre
Secretary

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE JULIAN TRUST LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have audited the financial statements of the Julian Trust Limited for the year ended March 31, 2006 which comprises the Statement of Financial Activities, the Balance Sheet and relevant notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of trustees and auditors

As described in the statement of Trustees' Responsibilities the trustees are responsible for the preparation of financial statements in accordance with the applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatement within.

Basis of opinion

We have conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error, in forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Stone & Partners

CHARTERED
ACCOUNTANTS

REGISTERED
AUDITORS

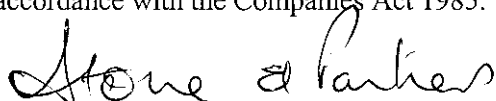
571 Fishponds Road
Fishponds
Bristol BS16 3AF

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE JULIAN TRUST LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

(continued)

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company at March 31, 2006 and of its net incoming resources for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



REGISTERED AUDITORS
STONE & PARTNERS

October 17, 2006

571 Fishponds Road
Fishponds
Bristol
BS16 3AF

Stone Partners
THE JULIAN TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

MARCH 31, 2006

		Unrestricted funds	
	Note	2006	2005
		£	£
Incoming Resources:			
Voluntary income		63,941	49,803
Investment income		<u>1,685</u>	<u>1,182</u>
		<u>65,626</u>	<u>50,985</u>
Resources Expended:			
Direct charitable provision		56,034	54,218
Governance costs		<u>599</u>	<u>471</u>
Total resources expended		<u>56,633</u>	<u>54,689</u>
Net incoming/(outgoing) resources	3	8,993	(3,704)
Unrestricted funds brought forward		<u>80,094</u>	<u>83,798</u>
Unrestricted funds carried forward		<u>89,087</u>	<u>80,094</u>

Continuing operations

None of the company's activities were acquired or discontinued during the above two financial years.

Total recognised gains and losses

The company has no recognised gains or losses other than the surplus for the above two financial years.

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THE JULIAN TRUST LIMITED

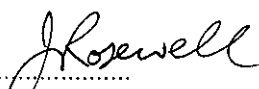
BALANCE SHEET


MARCH 31, 2006

	Notes	2006 £	2005 £
Fixed assets	4	8,225	12,822
Current assets			
Cash at bank		74,337	62,079
Debtors and prepayments		<u>9,070</u>	<u>6,728</u>
		<u>83,407</u>	<u>68,807</u>
Creditors: Amounts falling due within one year			
Accruals		2,545	1,481
Members deposits		<u>-</u>	<u>54</u>
		<u>2,545</u>	<u>1,535</u>
Total net assets		<u>89,087</u>	<u>80,094</u>
Capital and reserves			
Unrestricted funds		<u>89,087</u>	<u>80,094</u>

The accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Approved by the board


.....
J H Rosewell
Treasurer


.....
J Griffiths
Chairman

Dated: 5th October 2006

NOTES TO THE ACCOUNTS

AT MARCH 31, 2006

1. Accounting policies

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Companies Act 1985 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

Cash flow statement

The company has taken advantage of the exemption available per FRS 1 for small companies not to prepare a cash flow statement.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- The value of goods donated and the services provided by volunteers have not been included in these accounts.
- Investment income is included when receivable.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Stone Partners
THE JULIAN TRUST LIMITED

NOTES TO THE ACCOUNTS

AT MARCH 31, 2006

(continued)

Depreciation

Depreciation is provided on all tangible fixed assets, in equal instalments at rates calculated to write off fixed assets over their useful lives, as follows:-

Equipment	20% per annum
Motor vehicle	20% per annum
Computer equipment	33% per annum

2. Information regarding trustees and employees

The trustees received no remuneration in the year (2005 - £Nil).

The average number of people employed by the company during the year was nil. (2005 - Nil).

3. Net incoming resources

	2006 £	2005 £
Net incoming resources are stated after charging:		
Auditors' remuneration	450	420
Depreciation	<u>4,597</u>	<u>3,869</u>

Stone Partners

THE JULIAN TRUST LIMITED

NOTES TO THE ACCOUNTS

AT MARCH 31, 2006

(continued)

4. Fixed assets

	Van £	Computer £	Equipment £	Total £
Cost				
At April 1, 2005	6,995	1,817	17,465	26,277
Additions	-	-	-	-
Disposals	-	-	-	-
At March 31, 2006	<u>6,995</u>	<u>1,817</u>	<u>17,465</u>	<u>26,277</u>
Depreciation				
At April 1, 2005	3,038	409	10,008	13,455
Charge for year	1,399	605	2,593	4,597
Disposal	-	-	-	-
At March 31, 2006	<u>4,437</u>	<u>1,014</u>	<u>12,601</u>	<u>18,052</u>
Net book value				
March 31, 2006	<u>2,558</u>	<u>803</u>	<u>4,864</u>	<u>8,225</u>
Net book value				
March 31, 2005	<u>3,957</u>	<u>1,408</u>	<u>7,457</u>	<u>12,822</u>

5. Capital commitments

At March 31, 2006 The Julian Trust was committed to spend £12,279 on a replacement boiler. The work is due to commence in June 2006

The rent paid to Caring at Christmas has been increased as from June 1, 2006 to £9,000 (previously £6,000).

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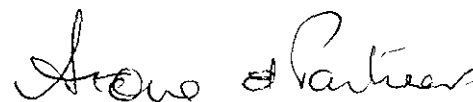
ADDITIONAL INFORMATION REPORT TO THE DIRECTORS OF

THE JULIAN TRUST LIMITED

The additional information on pages 14 and 15 has been prepared from the books and records of the company. This information has been subjected to the tests and other auditing procedures applied in our examination of the accounts of The Julian Trust Limited for the year ended March 31, 2006.

In our opinion, in relation to the accounts taken as a whole, this information is fairly presented in all material respects.

October 17, 2006



STONE & PARTNERS
REGISTERED AUDITORS

DETAILED INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED MARCH 31, 2006

	2006 £	2005 £
Incoming resources:		
Voluntary income		
Donations:		
Corporate gifts	2,012	502
Charitable gifts	2,500	1,200
Churches	15,997	17,100
Community organisations	3,271	3,727
Legacies	25,562	12,310
Personal gifts	11,744	9,842
H M Revenue & Customs gift aid	1,123	2,003
Members subscriptions	386	347
Caring at Christmas – running costs contribution	<u>1,346</u>	<u>2,772</u>
	<u>63,941</u>	<u>49,803</u>
Investment income	<u>1,685</u>	<u>1,182</u>
Total incoming resources	<u>65,626</u>	<u>50,985</u>

Stone Partners
THE JULIAN TRUST LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED MARCH 31, 2006
continued

	2006 £	2005 £
Resources expended		
Charitable activities		
Food, bedding etc	3,028	4,515
Donations:		
Home Start	1,005	1,243
Cystic Fibrosis trust	-	500
Other	100	100
Premises costs:		
Rent – Caring at Christmas	6,000	6,000
Water & sewerage rates	2,118	1,761
Cleaning & refuse	3,563	6,403
Light & heat	12,362	7,500
Repairs, alterations and equipment	9,944	9,820
Administration costs:		
Printing, postage & stationery	654	1,823
Computer software & sundries	349	329
Advertising	743	976
Motor expenses	2,939	2,278
Telephone	699	607
Insurance	5,499	5,389
Sundries	749	474
Depreciation	4,597	3,869
Bank charges	-	45
Volunteers – replacement of stolen items	-	80
Travelling	904	506
Training	781	-
	<u>56,034</u>	<u>54,218</u>
Governance costs		
Accountancy and audit	599	471
Total resources expended	<u>56,633</u>	<u>54,689</u>
Net incoming resources	<u>8,993</u>	<u>(3,704)</u>