

**THE JULIAN TRUST**  
**COMPANY LIMITED BY GUARANTEE**



**Founded by Meg Grimes in 1986.**

**TRUSTEES REPORT**  
**and**  
**ACCOUNTS**

**YEAR ENDED 31<sup>st</sup> MARCH 2019**



**The Queen's Award  
for Voluntary Service**

*The MBE for volunteer groups*

**REGISTERED CHARITY NUMBER 294751**

**SATURDAY**



A13      \*A8B2BKDD\*      #53  
03/08/2019  
COMPANIES HOUSE

**The Julian Trust**  
**Trustees Annual Report**

The Trustees present their report and accounts for the year ended 31<sup>st</sup> March, 2019, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**1. REFERENCE & ADMINISTRATIVE INFORMATION**

**Organisational Status:** The Julian Trust is a charitable company.

Registered Charity Number 294751; Company Registration Number 2084536.

**Trustees**

The Trustees who served during the year are as follows:

J Brown	retired 8 <sup>th</sup> November 2018
S. Christopher	appointed 8 <sup>th</sup> November 2018
S Cooper	retired 8 <sup>th</sup> November 2018
R A Drake	
W A Duzniak	
J Ellis	
C. Hanwell	appointed 8 <sup>th</sup> November 2018
G J Hammond	reappointed 8 <sup>th</sup> November 2018
G. Marriner	appointed 8 <sup>th</sup> November 2018
R Martin	
G Moon	
J M Oates	
J H Rosewell	reappointed 8 <sup>th</sup> November 2018
L. Williams	appointed 8 <sup>th</sup> November 2018

**Company Secretary** J H Rosewell

**Registered Office:** The Night Shelter, 16 Little Bishop Street, St Paul's, Bristol BS2 9JF

**Contact:** Email [secretary@juliantrust.org.uk](mailto:secretary@juliantrust.org.uk) ; Website [www.juliantrust.org.uk](http://www.juliantrust.org.uk)

**Independent Examiner**

Elliott Bunker Ltd, 61 Macrae Road, Eden Office Park, Ham Green, Bristol, BS20 0DD

**Bankers**

Barclays Bank plc, Leicester, LE87 2BB

**Solicitors**

Wards, 1-3 Alexandra Rd, Clevedon, BS21 7QF

## **THE JULIAN TRUST**

### **TRUSTEES' REPORT**

#### **2. STRUCTURE, GOVERNANCE & MANAGEMENT**

The Julian Trust is a charitable company limited by guarantee. It was incorporated on 16<sup>th</sup> December 1986 in the United Kingdom (Co. No. 2084536) and registered as a charity (reg. no. 294751 on 20<sup>th</sup> February 1987). The company was established under Memorandum of Association and is governed under its Articles of Association. These were updated by written resolution of the members in June 2017, both the Charity Commission and Companies House were consulted and the new Articles were sent to them and accepted.

##### **Trustees**

The Articles of Association state that there must be at least five and not more than twelve Trustees. The Trustees are also Directors of the Company for the purposes of Company Law. Trustees are appointed for a term of 3 years by the 60 guarantor members; they may stand for re-election at the end of their term of office. Trustees are recruited from the sixty-strong register of members. Those who held office during the financial year and at the date of this report are set out on page 2. All Trustees receive an induction pack and key policy documents on appointment together with regular information about governance and training opportunities throughout the year. We make regular use of the VOSCUR development programme and Burton Sweet seminars on charity governance. The Board of Trustees meets approximately every six weeks. Officers include the chair, vice-chair, secretary and treasurer who are issued with specific role descriptions. Trustee sub-groups form from time to time to work on issues requiring attention and submit their recommendations to the full board for approval. During the year, as well as the AGM in November 2018, the Board of Trustees met on nine occasions. With these accounts we say farewell to Janet Stone and most of her team who are retiring after 30 years of outstanding service for us in the Fishponds Office and we welcome Elliott Bunker as our new Independent Examiner who have taken over their practice.

##### **Risk Management**

The Trustees carry out a regular review of 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 risks to our volunteers
- Achievement of our aims and objectives
- Meeting the expectations of our beneficiaries and supporters

The Trustees are determined to satisfy themselves that adequate procedures are in place to manage all those risks identified.

The following framework is central to us ensuring adequate risk assurance:

- An organisation risk management schedule
- Monitoring of major risks and development of action plans
- Incident Management procedure and reporting
- A clear structure of delegated authority and control
- Standard operating arrangements and training
- Planning and evaluating in Trustees' meetings progress on projects, policies and arrangements including those for Health, Safety & Welfare.
- Maintaining sufficient reserves to guarantee running costs for nine months ahead.

## THE JULIAN TRUST

### TRUSTEES' REPORT

#### **3. OBJECTIVES & ACTIVITIES FOR THE PUBLIC BENEFIT**

##### **Objects**

The charitable objects for which the Julian Trust was established remain:

“To relieve poverty, distress and homelessness in Bristol, particularly by the provision of emergency accommodation for those in need thereof”.

##### **How our activities deliver public benefit.**

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future objectives. The Julian Trust's principal activity continues to be providing emergency accommodation for the homeless by operating a Night Shelter in Bristol. Now in its 33<sup>rd</sup> year the Night Shelter is unique in the city, and perhaps nationally, as a provider of free emergency beds and meals for those in need, *wholly through the work of volunteers and by public donation*. There is an important additional benefit from our service to the homeless, as it allows our homeless guests opportunities to receive information and referrals to other agencies that may help them move on in their recovery.

##### **Activities undertaken to meet our objectives**

This is done by providing eighteen emergency beds for five nights of the week on a first come, first served basis and hot meals / drinks to all callers. This year because of planned major building refurbishment works lasting 13 weeks we were open for only 35 weeks for our normal service provision which means that 3,150 bed spaces were provided. As usual at Christmas we handed the building over to Caring in Bristol for two weeks for their special 24/7 provision to our homeless guests. We served on average sixty meals per night, so that we calculate 10,500 evening meals were served and about 3,150 breakfasts. We also provided throughout the year, whenever resources were available, replacement clothes and shoes, takeaway sandwiches and blankets. St Mungo's Outreach Team visit most evenings to offer advice and referrals as part of the No Second Night Out scheme. In addition during January to March we trialled an extended SWEP arrangement opening on Thursday and Sunday nights as a beds only service on a referral rather than open access basis with St Mungo's providing two trained staff for overnight duties. This made 18 bed spaces available over 32 nights. St John Ambulance continued to offer basic care and advice to our homeless guests on most Wednesday nights; this support is now under review.

We have no paid staff, so all our work is undertaken by volunteers. Our volunteer base consists of around 120 individuals in total. Volunteers are organised into evening and overnight teams who undertake the catering and caring; there are also daytime teams who do the cleaning, stores management, collection of goods, fundraising and talks. New volunteers are given an induction session, training packs that contain information on standard operating procedures, emergency measures and Health & Safety guidelines. Training sessions are organised throughout the year on a range of relevant subjects First Aid, Food Safety, Fire Drill and Procedures, Drug and Alcohol Awareness, Dealing with Challenging Behaviour, and others as the need arises. Volunteers are kept up-to-date on our work and activities through bi-annual newsletters, our website [www.juliantrust.org.uk](http://www.juliantrust.org.uk) and the occasional volunteer forum.

We do not work in isolation; we are proactively engaged with the Bristol Homelessness Forum (BHF) and are represented on the Rough Sleeping Partnership where we contribute to discussions with Bristol City Council and other agencies on improvements in provision for the homeless. Through the BHF we have worked with others to arrange Bristol Homelessness Awareness Week and the annual Sleep-out. We have given active support to St Mungo's and CIB in establishing additional shelter provision by referral for those waiting for move-on provision who would otherwise be rough sleeping. During the winter when there is increased risk of harsh weather we have worked with St Mungo's to open the Night Shelter on Thursdays and Sundays.

## **THE JULIAN TRUST**

### **TRUSTEES' REPORT**

We are accountable to our regulators. During the year we reported two Serious Incidents to the Charity Commission, one of these was also referred to the Health & Safety Executive. Both the Charity Commission and HSE declared themselves fully satisfied with our actions and procedures. We consult with the local authority and other statutory bodies as the need arises on all relevant matters. We are aware of our responsibilities to the environment and local community in terms of our carbon footprint. We try whenever possible to use local suppliers and contractors for purchasing goods and services. We successfully recycle cardboard, textiles, tins, glass, plastic and paper. We have invested money in making the building more energy efficient. We also commissioned during the year a redesign of the Kitchen and Toilet Shower block bringing them up to modern standards. Fire Safety was given the highest priority during the Summer refurbishment. The bike shed and recycling centre are now fully functioning with improved visual appearance at the front of building including with some green planting. We are very grateful to Ferguson Mann architects and 21<sup>st</sup> Century Building Services for their excellent work in helping us achieve all this.

#### **4. ACHIEVEMENTS & PERFORMANCE IN 2018/19**

Over the course of the year 2018/19 all three of our targets that the Trustees had set in April 2018 were achieved in the timescale planned:

The three main targets were as follows:

1. The planned major refurbishment works for the kitchen and toilet shower block were fully accomplished in the Summer of 2018 as mentioned above. It took 13 weeks due to additional building changes required on Fire Safety, Ventilation, Asbestos and Odour control. Alternative arrangements with other agencies, for our homeless guests during the closure, were signposted and taken up.
2. Training was provided for all volunteers in revised procedures, use of new equipment and kitchen hygiene in time for re-opening.
3. Following GDPR new arrangements were successfully implemented for collection, handling, storage, and security of personal data and consent is sought from all volunteers and supporters in line with a new privacy statement.

After 33 years the charity remains fit for purpose in providing an emergency night shelter to help the homeless in Bristol. The number of supporters has increased during the year, our volunteer base continues to show long term commitment and finances remain healthy.

## THE JULIAN TRUST

### TRUSTEES' REPORT

#### **5. FINANCIAL REVIEW**

During the financial year 2018/19 the charity received income (excluding the value of donated goods) of £233,276; this compares to an amount of £370,014 received in unrestricted income in the previous year.

Expenditure during the year (excluding donated goods) was £159,397 an increase from the previous year of £45,001 which is mainly explained by increased depreciation on new building equipment. As of 31st March 2019 the total funds available to carry forward were £1,026,283.

Our free reserves balance, excluding fixed assets and designated funds, stands at £141,240 which represents slightly more than 9 months of annual expenditure.

For further details refer to the Balance Sheet and the SoFA in the Financial Statements of the Accounts that follow.

#### **Funding sources**

We do not ask for grants from either central or local government and we pay business rates without discretionary relief.

We continue to receive strong financial support from four main sources of voluntary donations: local businesses; community organisations, faith groups and individual donors including gift aid and legacies.

In this reporting year donations over £3,000 were received as follows:

1.	Vista Stationery	£	22,277
2.	Hewlett Packard	£	17,816
3.	Henriques Griffiths	£	7,709
4.	IM Margaret Power	£	7,355
5.	Whitechurch Securities	£	7,200
6.	Needham Cooper Charitable Trust	£	5,000
7.	St Pauls Mission House Fund	£	4,000
8.	Roger Zair	£	4,000
9.	Haleon Trust	£	3,000

Note that this list excludes several significant online donations made anonymously.

## **THE JULIAN TRUST**

### **TRUSTEES' REPORT**

#### **Reserves and Investment**

- Our stance on both Reserves and Investment is regularly reviewed under our Financial Controls Policy.
- The Trust is entirely dependent on the receipt of unguaranteed donations and so the trustees intend to maintain a cautious approach to finances over the next twelve months.
- Our current policy is to allow reserves to accrue sufficient to cover the operating costs of the Night Shelter for nine months ahead (approximately £140,000). Additionally we set aside a designated fund to cover large building and equipment maintenance costs. The level of this fund is based on our regular review of work required to maintain the property in good working order to modern standards. Due to recent completion of a major refurbishment there are no essential works planned in the near future so at 31st March 2019 this level has been established at £nil.
- Our current investment policy is to ensure that our cash reserves are readily accessible within reasonable notice; we hold no long term investments. Reserves that are not needed for current expenditure are held in an interest bearing account with our bank.

#### **6. PLANS FOR THE FUTURE – 2019/20.**

We try to always keep in sight the needs of our beneficiaries when setting objectives and assessing both operational and business risk. Therefore we are determined to only set realistic and practical short to medium term targets.

1. We will explore new methods of recruiting a larger pool of overnight volunteers and train a larger number of evening supervisors.
2. Implementation of training courses
  - a. Induction course for new trustees,
  - b. Drug Awareness course for interested volunteers and
  - c. Dealing with Challenging Behaviour course for 2 Trustees and 2 Volunteers.
3. In collaboration with the Police beat team, neighbouring businesses and local residents we will work together to reduce anti-social behaviour in the immediate vicinity of our premises..
4. We will build financial reserves over a 5 year period to create a fund for future maintenance work to the building including a new boiler, replacement of flooring and refurbishment of the roof.

# THE JULIAN TRUST

## TRUSTEES' REPORT

### 7. ACCOUNTS

#### TRUSTEES' RESPONSIBILITIES

##### Trustees' Responsibilities Statement

The Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

- Select suitable accounting policies and then apply them consistently;
- Observe methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business

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

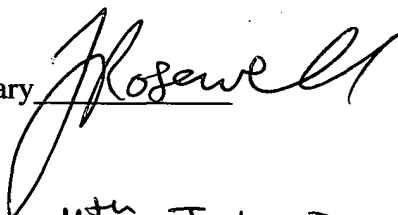
#### Independent examiners

A resolution proposing the reappointment of Elliott Bunker as Independent examiners will be put to the next Annual General Meeting.

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

By Order of the Board

Secretary

  
11<sup>th</sup> July 2019



## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF THE JULIAN TRUST**

I report on the accounts of the charity for the year ended March 31, 2019, which are set out on pages 10 to 17.

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006.

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

P Cridland FCA  
Elliott Bunker Ltd  
Chartered Accountants  
61 Macrae Road  
Ham Green  
BS20 0DD

Dated 1 August 2019

## THE JULIAN TRUST

### STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

FOR THE YEAR ENDED MARCH 31, 2019

	Notes	Restricted funds £	Unrestricted funds £	Total 2019 £	Total 2018 £
<b>Income and endowments from:</b>					
Donations and legacies		-	256,736	256,736	393,157
Investments		-	540	540	857
Total income		-	257,276	257,276	394,014
<b>Expenditure on:</b>					
Charitable activities		-	183,397	183,397	138,396
Net income for the year	3	-	73,879	73,879	255,618
<b>Reconciliation of funds</b>					
Total funds brought forward		-	952,404	952,404	696,786
Total funds carried forward		-	1,026,283	1,026,283	952,404

#### Continuing operations

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

#### Total recognised gains and losses

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

The notes on pages 12 to 17 form part of these accounts.

# THE JULIAN TRUST

## BALANCE SHEET

MARCH 31, 2019

	Notes	2019 £	2018 £
<b>Tangible fixed assets</b>	4	885,043	413,978
<b>Current assets</b>			
Cash at bank		136,138	537,385
Debtors and prepayments		<u>12,941</u>	<u>2,612</u>
		<u>149,079</u>	<u>539,997</u>
<b>Creditors: Amounts falling due within one year</b>			
Accruals		<u>7,839</u>	<u>1,571</u>
<b>Net current assets</b>		<u>141,240</u>	<u>538,426</u>
<b>Total net assets</b>		<u>1,026,283</u>	<u>952,404</u>
Restricted funds	5	-	-
Unrestricted funds	6	<u>1,026,283</u>	<u>952,404</u>
		<u>1,026,283</u>	<u>952,404</u>


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

For the financial year ended March 31, 2019 the company was entitled to exemption from audit under s. 477 Companies Act 2006 and no members have deposited a notice under s. 476 requiring an audit.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the board

.....  
R Drake  
Treasurer

  
.....  
J M Oates  
Chairman

Dated: 11<sup>th</sup> July 2019

Company registration number: 2084536

The notes on pages 12 to 17 form part of these accounts.

# **THE JULIAN TRUST**

## **NOTES TO THE ACCOUNTS**

**AT MARCH 31, 2019**

### **1. Accounting policies**

#### **Accounting convention**

#### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Julian Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

#### **Fund accounting**

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

#### **Income and endowments**

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.
- Donated food stuffs and cleaning materials are included at trustees' estimated valuation. No valuation has been placed on donated services, including volunteers, as the trustees are of the opinion that they cannot be measured reliably for accounting purposes.
- Investment income is included when receivable.

#### **Expenditure**

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.

- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It represents both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them,
- including the independent examiner's fees and costs linked to the strategic management of the charity.

## THE JULIAN TRUST

### NOTES TO THE ACCOUNTS

AT MARCH 31, 2019

(continued).

#### Depreciation

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

Equipment	20% per annum
Computer equipment	33% per annum
Building improvements	10% per annum

No depreciation is charged on the freehold property as in the opinion of the trustees its residual value will not be less than cost due to a proposed programme of regular maintenance.

#### Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### 2. Information regarding trustees and employees

The trustees received no remuneration in the year (2018 - £nil).

Expenses totalling £2,306 (2018: £3,461) were reimbursed to 8 (2018: 8) trustees. In addition to normal operating costs this reimbursement included £279 for replacement of a guest's property which was approved by the trustees in advance of expenditure.

The average number of people employed by the charity during the year was nil (2018 - nil).

Readily identifiable donations from the trustees received without conditions amounted to £410 in the year.

### 3. Net incoming resources

	2019 £	2018 £
Net incoming resources are stated after charging:		
Independent examiner's remuneration	708	696
Depreciation	<u>90,334</u>	<u>34,409</u>

# THE JULIAN TRUST

## NOTES TO THE ACCOUNTS

AT MARCH 31, 2019

(continued)

### 4. Tangible fixed assets

	Freehold property £	Building improvements £	Equipment £	Total £
<b>Cost</b>				
At April 1, 2018	167,763	296,730	24,936	489,429
Additions	-	561,399	-	561,399
Disposals	-	-	-	-
At March 31, 2019	<u>167,763</u>	<u>858,129</u>	<u>24,936</u>	<u>1,050,828</u>
<b>Depreciation</b>				
At April 1, 2018	-	59,330	16,121	75,451
Charge for year	-	85,813	4,521	90,334
Disposal	-	-	-	-
At March 31, 2019	<u>-</u>	<u>145,143</u>	<u>20,642</u>	<u>165,785</u>
<b>Net book value</b>				
March 31, 2019	<u>167,763</u>	<u>712,986</u>	<u>4,294</u>	<u>885,043</u>
<b>Net book value</b>				
March 31, 2018	<u>167,763</u>	<u>237,400</u>	<u>8,815</u>	<u>413,978</u>

### 5. Restricted funds

	2019 £
At April 1, 2018 and March 31, 2019	<u>-</u>

### 6. Unrestricted funds

	Free reserves £	Fixed assets £	Designated funds £	Total £
Balance b/fwd at April 1, 2018	99,091	413,978	439,335	952,404
Surplus for the year	34,179	479,035	(439,335)	73,879
Transfers	-	-	-	-
Balance c/fwd at March 31, 2019	<u>133,270</u>	<u>893,013</u>	<u>-</u>	<u>1,026,283</u>

## THE JULIAN TRUST

### NOTES TO THE ACCOUNTS

AT MARCH 31, 2019

(continued)

**7. Designated funds**

The Trustees have decided not to set aside funds for any designated purposes in the current year having completed all the major works planned for the time being.

**8. Analysis of net assets between funds**

	Restricted £	Unrestricted £	£
Tangible fixed assets	-	885,043	885,043
Current assets	-	149,079	149,079
Current liabilities	-	(7,839)	(7,839)
Net assets at March 31, 2019	-	1,026,283	1,026,283

**9. Capital commitments**

At the balance sheet date the Trust has not entered into binding agreements for capital expenditure but will be liable, subject to satisfactory completion certificates, for payment of retention monies on the major projects undertaken during the year

Phase 1 Works - due by 01/05/2019	823
Phase 2 Works - due by 20/12/2019	9,993
Total commitments	10,816

**10. Contingent liability**

As part of the agreement with Caring in Bristol for the purchase of the Night Shelter premises, the Trust undertook to pay that charity 50% of any surplus on disposal, should the building be sold within 15 years; that is by March 2029.

**11. Legal status of the Trust**

The Trust is a Company Limited by Guarantee and has no share capital. In the event of the charity being wound up the liability in respect of the guarantee is limited to £1 for each member.