

KINGSHILL HOUSE LIMITED

England & Wales · Charity number 1055651

Details

Other names KINGSHILL HOUSE ARTS CENTRE

Status Registered

Legal form Charitable company

Company number 03166320

Registered 1996-05-29

Register [View on the Charity Commission register](#)

Contact

Address Kingshill House
Kingshill Lane
Dursley
Gloucestershire
GL11 4BZ

Phone 01453549133

Email admin@kingshillhouse.org.uk

Website www.kingshillhouse.org.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC THROUGH THE PROVISION OF A CENTRE (HEREINAFTER KNOWN AS "KINGSHILL HOUSE") FOR THE PROMOTION OF EDUCATION IN THE ARTS AND OTHER LEISURE TIME AND RECREATIONAL ACTIVITIES TO DEVELOP THEIR PHYSICAL, MENTAL AND SPIRITUAL CAPABILITIES.

Activities: Kingshill House is a community arts centre and also offers room hire.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Gloucestershire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £144,047 | £146,948 | - | - |
| 2024-03-31 | £156,090 | £164,591 | - | - |
| 2023-03-31 | £161,199 | £201,865 | - | - |
| 2022-03-31 | £154,164 | £159,017 | - | - |
| 2021-03-31 | £161,264 | £135,921 | - | - |

Trustees

| Name | Role | Appointed |
|-------------------------------------|-------|------------|
| Dr Paul Michael Winterbottom | Chair | 2021-06-01 |
| Emily Somerville | | 2024-10-18 |
| Katharina Matthews | | 2024-12-06 |
| Katherine Kear | | 2024-12-06 |
| MR D BUSH | | 2016-04-01 |
| Martyn Slater | | 2013-11-19 |
| Rachael Tapping | | 2021-06-01 |

KINGSHILL HOUSE LIMITED

England & Wales - Charity number 1055651

Accounts

Company no. 03166320
Charity no. 1055651

Kingshill House Limited
Report and Unaudited Financial
Statements
31 March 2025

Kingshill House Limited

Reference and administrative details

For the year ended 31 March 2025

Company number 03166320

Charity number 1055651

Registered office and operational address Kingshill House
Kingshill Lane
Dursley
Gloucestershire
GL11 4BZ

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

| | |
|-------------------|---------------------------|
| D Bush | Joint Chair |
| Dr P Winterbottom | Joint Chair |
| E Somerville | Treasurer |
| S Carter | |
| C Creswick | |
| C Darlaston | |
| M Jones | appointed 16 October 2024 |
| K Kear | appointed 16 October 2024 |
| M Slater | |
| R Tapping | |
| K Williams | appointed 16 October 2024 |

Bankers Lloyds Bank
12 Rowcroft
Stroud
Gloucestershire
GL5 3BD

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Kingshill House Limited

Report of the trustees

For the year ended 31 March 2025

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

The charity's objects are to provide a centre accessible to the whole community, such that any prevailing barriers to enjoyment of and participation in education and arts community activities are minimised and eventually removed. The trustees intend that the centre should be the leading cultural provider and promoter in the Dursley and Cam Area.

The company exists to advance the education of the community in the arts and other creative leisure and recreational activities through the provision of an arts and meeting centre at Kingshill House and in so doing to contribute to the continuing maintenance of the House itself as a Grade 2* Listed building.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England and Wales.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The results for the year and the charity's financial position at the year end are shown in the financial statements.

The charity continued to face major challenges on various fronts but made further progress towards its strategic goals. The deficit of £8,501 reported for 2023/24 was further reduced to £2,901 which included the adverse impacts of temporary room closures for building work and a prior-year insurance adjustment and the up-front cost of investment in strengthening its marketing resources. The improvement reflected its continuing pursuit of its outline business plan for 2023 - 26 with its focus on survival in year 1, consolidation in year 2 and development in year 3. The continuing support of its landlords and main funders, Stroud District Council (SDC), was vital and the charity worked closely with the Council and its officers to take forward an agreed programme of building maintenance, funded by the Council, which continues and to agree a new 7 year lease, now signed.

During the year the Board was strengthened by the recruitment of new trustees and further significant progress was made in financial reporting by our Treasurer, working with our Independent Examiners and accountants.

Kingshill House Limited

Report of the trustees

For the year ended 31 March 2025

Although our staffing resources remained limited in order to control costs, the charity was able to deliver an increasing range of events and its classes and workshops were well supported. To build on progress, professional marketing support was introduced during the later part of the year and subsequently the delivery capacity of events and activities has been increased by the appointment of a Duty Supervisor to work under the direction of the General Manager.

The charity has been encouraged by the active support of some local community organisations including NHS groups and the interest of Dursley Town and Cam Parish Councils. Development of these linkages remains a priority as the charity seeks to establish a wider range of activities and support in the area where many other community-based facilities exist. Recognition of the quality of its facilities and the differentiation of its programme remain a key factor in achieving progress.

Financial review

The charity's financial performance is fully set out in the financial statements. As noted above, the deficit for the year was again reduced substantially from the previous year and reflects a dramatic improvement since the c£40k deficit of 2022/23. However the Trustees recognise the strength of the concerns expressed by the Independent Examiners in their observations on the year ended 31 March 2024 and have closely monitored the financial position accordingly. The current year's budget aims to address the need to generate income from all sources including sponsorship and grants and trustees are currently engaged in taking this work forward.

The charity has again shared its financial position fully with Stroud District Council which has reaffirmed its support for the ongoing development of Kingshill House, both in relation to the funding of the building maintenance programme and its core grant. It has also noted opportunities for the charity to pursue specific grant funding for activities and a range of on-site developments to expand the charity's offering to a wider market are under discussion.

Reserves policy

The trustees operate a system of funds to cover the core running costs of the House and restricted funds to cover the costs associated with particular activities or projects. The trustees seek to hold a minimum level of funding in reserve. This is determined as 3 months general running costs, which amounts to approximately £40,000.

At 31 March 2025 the unrestricted general reserves were in deficit by £4,571, therefore resulting in a reserves shortfall of £44.5k. Per the financial review above, and note 1(b) to the accounts, the trustees have a plan in place to return the charity to surplus, and work towards reaching this target in a sustainable manner over the coming years.

Plans for future periods

The trustees remain committed to the development of Kingshill House as a venue offering a wide range of creative arts and crafts classes and workshops and of musical and theatrical events, in order to attract the widest possible support from the local community. It is also committed to building links with that community by providing a welcoming venue for user groups seeking a unique setting that can meet their particular needs, such as its established Art Exhibitions and Craft Markets.

Kingshill House Limited

Report of the trustees

For the year ended 31 March 2025

To that end, plans are under discussion with SDC to develop several new or improved facilities in the House and Grounds which would both attract grants or sponsorship and improve footfall and overall usage, supported by staffing as required.

The trustees have recognised their own key role in taking these plans forward and have newly formed focus groups lead work on building developments and on fundraising.

All the House's activities and facilities are now supported by the professional marketing support established in the last quarter of 2024/25.

Structure, governance and management

The Board of Trustees is responsible for the management of the charity with the Chair, the Vice-Chair and the Treasurer working through the General Manager in relation to the activities of the charity. The Board meets regularly, generally on a monthly basis, and has access to professional advice through its members' expertise and its accountants. The Board has created a Risk Register which is reviewed at each Board Meeting consistent with the trustees' collective responsibility for good corporate governance.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Kingshill House Limited

Report of the trustees

For the year ended 31 March 2025

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 21 October 2025 and signed on their behalf by



Paul Winterbottom - Chair

Independent examiner's report

To the trustees of

Kingshill House Limited

I report to the trustees on my examination of the accounts of Kingshill House Limited (the charitable company) for the year ended 31 March 2025, which are set out on pages 7 to 20.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement - matter of concern identified

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

My examination identified a material uncertainty in relation to the charity's ability to continue as a going concern. At 31 March 2025 the charity is in an overall net liability position of £4,503 (compared to net liabilities of £1,602 in the prior year). The trustees are undergoing contingency planning to generate additional income, and for the reasons set out in accounting policy 1(b), consider it appropriate to adopt the going concern basis for the preparation of these accounts.

I have no other concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

William Guy Blake

Date: 22 October 2025

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Kingshill House Limited

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2025

| | Note | Restricted £ | Unrestricted £ | 2025 Total £ | 2024 Total £ |
|------------------------------------|------|------------------|-----------------------|------------------------------|-----------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 450 | 25,501 | 25,951 | 19,000 |
| Charitable activities | 4 | - | 97,949 | 97,949 | 117,584 |
| Other trading activities | 5 | - | 20,138 | 20,138 | 19,492 |
| Investments | | - | 9 | 9 | 14 |
| Total income | | <u>450</u> | <u>143,597</u> | <u>144,047</u> | <u>156,090</u> |
| Expenditure on: | | | | | |
| Raising funds | | - | 17,195 | 17,195 | 25,044 |
| Charitable activities | | <u>1,132</u> | <u>128,621</u> | <u>129,753</u> | <u>139,547</u> |
| Total expenditure | 7 | <u>1,132</u> | <u>145,816</u> | <u>146,948</u> | <u>164,591</u> |
| Net expenditure | | (682) | (2,219) | (2,901) | (8,501) |
| Transfers between funds | | - | - | - | - |
| Net movement in funds | 8 | (682) | (2,219) | (2,901) | (8,501) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | <u>750</u> | <u>(2,352)</u> | <u>(1,602)</u> | <u>6,899</u> |
| Total funds carried forward | | <u><u>68</u></u> | <u><u>(4,571)</u></u> | <u><u>(4,503)</u></u> | <u><u>(1,602)</u></u> |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 18 to the accounts.

Kingshill House Limited

Balance sheet

As at 31 March 2025

| | Note | £ | 2025 £ | 2024 £ |
|---|------|-----------------|----------------|-----------|
| Fixed assets | | | | |
| Tangible assets | 11 | | 2,836 | 4,827 |
| Current assets | | | | |
| Stock | 12 | 990 | | 812 |
| Debtors | 13 | 16,119 | | 6,496 |
| Cash at bank and in hand | | 7,681 | | 6,115 |
| | | 24,790 | | 13,423 |
| Liabilities | | | | |
| Creditors: amounts falling due within 1 year | 14 | (28,523) | | (19,852) |
| Net current liabilities | | | (3,733) | (6,429) |
| Total assets less current liabilities | | | (897) | (1,602) |
| Creditors: amounts falling due after more than 1 year | 16 | | (3,606) | - |
| Net liabilities | 17 | | (4,503) | (1,602) |
| Funds | 18 | | | |
| Restricted funds | | | 68 | 750 |
| Unrestricted funds | | | | |
| General funds | | | (4,571) | (2,352) |
| Total charity funds | | | (4,503) | (1,602) |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 21 October 2025 and signed on their behalf by



Paul Winterbottom - Chair

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies

a) General information and basis of preparation

Kingshill House is a charitable company limited by guarantee registered in England and Wales. The registered office address is Kingshill House, Kingshill Lane, Dursley, Gloucestershire, GL11 4BZ.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Kingshill House Limited 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.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The results for the year ended 31 March 2025 show a deficit of £2,901, and net liabilities of £4,503. Since the year end date there has been an improvement in the overall position of the charity, and budgets forecast a small surplus in 2025/26, with performance to date exceeding the budget, due primarily to substantial cost reduction, an expansion of the programme of activities, recruitment of a marketing consultant and additional financial support from Stroud District Council.

In order to seek further assurance in relation to our sustainability as a going concern we have shared our performance and plans with Stroud District Council as our landlords and core grant providers. The Council has indicated its shared commitment to the ongoing development of Kingshill House and its support for our plans by reaffirming its annual core grant support in the coming years. Both parties have agreed and signed the seven year lease and Stroud District Council will continue to have responsibility for capital outlay for the building therefore leaving the trustees to concentrate on fund raising for smaller projects which will promote growth in revenues for classes and workshops.

For the above reasons, the trustees consider the going concern basis of accounting to be appropriate to adopt for the financial statements for the year ended 31 March 2025.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of training is deferred until criteria for income recognition are met.

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Where an employee receives a termination benefit the full cost is recognised at the date the employee is notified.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated to charitable activities on the basis that all raising funds costs have been identified separately.

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

| | |
|-----------------------|-----------------------|
| Fixtures and fittings | 5 years straight line |
|-----------------------|-----------------------|

Items of equipment are capitalised where the purchase price exceeds £500.

i) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charitable company 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2025

2. Prior year comparatives: statement of financial activities

| | Restricted £ | Unrestricted £ | 2024 Total £ |
|-----------------------------------|-----------------|-------------------|--------------------|
| Income from: | | | |
| Donations and legacies | 2,350 | 16,650 | 19,000 |
| Charitable activities | - | 117,584 | 117,584 |
| Other trading activities | - | 19,492 | 19,492 |
| Investments | - | 14 | 14 |
| Total income | 2,350 | 153,740 | 156,090 |
| Expenditure on: | | | |
| Raising funds | - | 25,044 | 25,044 |
| Charitable activities | 9,610 | 129,937 | 139,547 |
| Total expenditure | 9,610 | 154,981 | 164,591 |
| Net income / (expenditure) | (7,260) | (1,241) | (8,501) |
| Transfers between funds | (1,600) | 1,600 | - |
| Net movement in funds | (8,860) | 359 | (8,501) |

3. Income from donations and legacies

| | Restricted £ | Unrestricted £ | 2025 Total £ |
|---|-----------------|-------------------|--------------------|
| Grants | 450 | 20,000 | 20,450 |
| Donations | - | 5,501 | 5,501 |
| Total income from donations and legacies | 450 | 25,501 | 25,951 |

Prior year comparative

| | Restricted £ | Unrestricted £ | 2024 Total £ |
|---|-----------------|-------------------|--------------------|
| Grants | 2,350 | 15,000 | 17,350 |
| Donations | - | 1,650 | 1,650 |
| Total income from donations and legacies | 2,350 | 16,650 | 19,000 |

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2025

4. Income from charitable activities

| | 2025 | 2024 |
|-------------------------------|----------------------|----------------|
| | Total | Total |
| | £ | £ |
| Room hire | 58,633 | 51,598 |
| Workshops, classes and events | 39,197 | 65,593 |
| Other income | 119 | 393 |
| | <u>97,949</u> | <u>117,584</u> |

All income from charitable activities in the current and prior year was unrestricted.

5. Income from other trading activities

| | 2025 | 2024 |
|---------------|----------------------|---------------|
| | Total | Total |
| | £ | £ |
| Rental income | 13,200 | 13,200 |
| Bar sales | 6,938 | 6,292 |
| | <u>20,138</u> | <u>19,492</u> |

All income from other trading activities in the current and prior year was unrestricted.

6. Government grants

The charitable company receives government grants, defined as funding from Stroud District Council and Dursley Town Council. The total value of such grants in the period ending 31 March 2025 was £10,450 (2024: £16,600). There are no unfulfilled conditions or contingencies attaching to these grants.

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2025

7. Total expenditure

| | Raising funds £ | Charitable activities £ | Support and governance £ | 2025 Total £ | Raising funds £ | Charitable activities £ | Support and governance £ | 2025 Total £ | Raising funds £ | Charitable activities £ | Support and governance £ | 2024 Total £ |
|--|--------------------|----------------------------|-----------------------------|-----------------|--------------------|----------------------------|-----------------------------|-----------------|--------------------|----------------------------|-----------------------------|-----------------|
| Staff costs (note 9) | 7,298 | 6,321 | 40,642 | 54,261 | 19,189 | 11,980 | 49,809 | 80,978 | | | | |
| Tutor fees | - | 20,535 | - | 20,535 | - | 24,293 | - | 24,293 | | | | 24,293 |
| Premises costs | - | - | 19,921 | 19,921 | - | - | 9,740 | 9,740 | | | | 9,740 |
| Repairs and maintenance | - | - | 12,698 | 12,698 | - | - | 12,442 | 12,442 | | | | 12,442 |
| Admin costs | - | - | 9,282 | 9,282 | - | - | 6,907 | 6,907 | | | | 6,907 |
| Advertising | 5,649 | - | - | 5,649 | 1,329 | - | - | 1,329 | | | | 1,329 |
| Insurance | - | - | 5,261 | 5,261 | - | - | 3,174 | 3,174 | | | | 3,174 |
| Event costs | - | 6,871 | - | 6,871 | - | 10,110 | - | 10,110 | | | | 10,110 |
| Purchases | 3,951 | - | - | 3,951 | 3,577 | - | - | 3,577 | | | | 3,577 |
| Equipment hire | - | - | 3,177 | 3,177 | - | - | 3,366 | 3,366 | | | | 3,366 |
| IE fee | - | - | 2,685 | 2,685 | - | - | 2,300 | 2,300 | | | | 2,300 |
| Depreciation | - | - | 2,091 | 2,091 | - | - | 2,116 | 2,116 | | | | 2,116 |
| Professional fees | - | - | 269 | 269 | - | - | 3,310 | 3,310 | | | | 3,310 |
| Room hire costs | 297 | - | - | 297 | 949 | - | - | 949 | | | | 949 |
| Sub-total | 17,195 | 33,727 | 96,026 | 146,948 | 25,044 | 46,383 | 93,164 | 164,591 | | | | |
| Allocation of support and governance costs | - | 96,026 | (96,026) | - | - | 93,164 | (93,164) | - | | | | - |
| Total expenditure | 17,195 | 129,753 | - | 146,948 | 25,044 | 139,547 | - | 164,591 | | | | |

Total governance costs were £2,744 (2024: £4,478).

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2025

8. Net movement in funds

This is stated after charging:

| | 2025 £ | 2024 £ |
|--|------------|-----------|
| Depreciation | 2,091 | 2,116 |
| Operating lease payments | 3,178 | 3,366 |
| Trustees' remuneration | Nil | Nil |
| Trustees' reimbursed expenses | Nil | Nil |
| Independent examiner's remuneration: | | |
| ▪ Independent examination (excluding VAT) | 2,400 | 2,300 |
| ▪ Under-provision for prior year (excluding VAT) | <u>285</u> | <u>-</u> |

In common with other charities of our size and nature we use our independent examiners to assist with the preparation of the financial statements.

9. Staff costs and numbers

Staff costs were as follows:

| | 2025 £ | 2024 £ |
|-----------------------|---------------|---------------|
| Salaries and wages | 53,978 | 79,067 |
| Social security costs | - | 987 |
| Pension costs | <u>283</u> | <u>924</u> |
| | <u>54,261</u> | <u>80,978</u> |

No employee earned more than £60,000 during the current or prior year.

The key management personnel of the charitable company comprise the Trustees. The total employee benefits of the key management personnel were £nil (2024: £nil).

| | 2025 No. | 2024 No. |
|---------------------|-------------|-------------|
| Average head count: | <u>3</u> | <u>5</u> |

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2025

11. Tangible fixed assets

| | Total £ |
|-------------------------|---------------------|
| Cost | |
| At 1 April 2024 | 11,394 |
| Additions | <u>100</u> |
| At 31 March 2025 | <u>11,494</u> |
| Depreciation | |
| At 1 April 2024 | 6,567 |
| Charge for the year | <u>2,091</u> |
| At 31 March 2025 | <u>8,658</u> |
| Net book value | |
| At 31 March 2025 | <u><u>2,836</u></u> |
| At 31 March 2024 | <u><u>4,827</u></u> |

12. Stock

| | 2025 £ | 2024 £ |
|-----------|------------|------------|
| Bar stock | <u>990</u> | <u>812</u> |

13. Debtors

| | 2025 £ | 2024 £ |
|----------------|----------------------|---------------------|
| Trade debtors | 4,960 | 2,553 |
| Accrued income | 10,000 | 3,588 |
| Prepayments | <u>1,159</u> | <u>355</u> |
| | <u><u>16,119</u></u> | <u><u>6,496</u></u> |

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2025

14. Creditors : amounts due within 1 year

| | 2025 | 2024 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 8,929 | 9,192 |
| Accruals | 5,666 | 3,264 |
| Other taxation and social security | 142 | 4,636 |
| Deferred income (note 15) | 12,667 | 1,516 |
| Other creditors | 1,119 | 1,244 |
| | <u>28,523</u> | <u>19,852</u> |

15. Deferred income

| | 2025 | 2024 |
|--------------------------|----------------|--------------|
| | £ | £ |
| At 1 April | 1,516 | 875 |
| Deferred during the year | 12,667 | 1,516 |
| Released during the year | <u>(1,516)</u> | <u>(875)</u> |
| At 31 March | <u>12,667</u> | <u>1,516</u> |

Deferred income relates to unredeemed gift vouchers, prepaid rent, and payment received in advance of events and activities.

16. Creditors : amounts due after 1 year

| | 2025 | 2024 |
|-----------------|--------------|----------|
| | £ | £ |
| Trade creditors | <u>3,606</u> | <u>-</u> |

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2025

17. Analysis of net assets between funds

| | Restricted funds £ | General funds £ | Total funds £ |
|------------------------------------|--------------------------|-----------------------|-----------------------|
| Tangible fixed assets | - | 2,836 | 2,836 |
| Current assets | 68 | 24,722 | 24,790 |
| Current liabilities | - | (28,523) | (28,523) |
| Non-current liabilities | - | (3,606) | (3,606) |
| Net assets at 31 March 2025 | <u>68</u> | <u>(4,571)</u> | <u>(4,503)</u> |
| Prior year comparative | | | |
| | Restricted funds £ | General funds £ | Total funds £ |
| Tangible fixed assets | - | 4,827 | 4,827 |
| Current assets | 750 | 12,673 | 13,423 |
| Current liabilities | - | (19,852) | (19,852) |
| Net assets at 31 March 2024 | <u>750</u> | <u>(2,352)</u> | <u>(1,602)</u> |

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2025

18. Movements in funds

| | At 1 April 2024 £ | Income £ | Expenditure £ | Transfers between funds £ | At 31 March 2025 £ |
|---------------------------------|-------------------------|----------------|------------------|------------------------------------|--------------------------|
| Restricted funds | | | | | |
| Dursley Town Council | - | 450 | (382) | - | 68 |
| Finnis Scott Foundation | 750 | - | (750) | - | - |
| Total restricted funds | <u>750</u> | <u>450</u> | <u>(1,132)</u> | <u>-</u> | <u>68</u> |
| Unrestricted funds | | | | | |
| General funds | (2,352) | 143,597 | (145,816) | - | (4,571) |
| Total unrestricted funds | <u>(2,352)</u> | <u>143,597</u> | <u>(145,816)</u> | <u>-</u> | <u>(4,571)</u> |
| Total funds | <u>(1,602)</u> | <u>144,047</u> | <u>(146,948)</u> | <u>-</u> | <u>(4,503)</u> |

Purposes of restricted funds

Dursley Town Council Funding to repair toilets.

Finnis Scott Foundation Funding to acquire new permaculture tools.

Purposes of transfers between funds

The transfers to unrestricted funds were to recognise the purchase of PA equipment in the prior year using restricted funds. The restrictions were discharged by the purchase of the assets.

Prior year comparative

| | At 1 April 2023 £ | Income £ | Expenditure £ | Transfers between funds £ | At 31 March 2024 £ |
|---------------------------------|-------------------------|----------------|------------------|------------------------------------|--------------------------|
| Restricted funds | | | | | |
| Off we go | 264 | - | (264) | - | - |
| National Lottery | 9,346 | - | (9,346) | - | - |
| Dursley Town Council | - | 1,600 | - | (1,600) | - |
| Finnis Scott Foundation | - | 750 | - | - | 750 |
| Total restricted funds | <u>9,610</u> | <u>2,350</u> | <u>(9,610)</u> | <u>(1,600)</u> | <u>750</u> |
| Unrestricted funds | | | | | |
| General funds | (2,711) | 153,740 | (154,981) | 1,600 | (2,352) |
| Total unrestricted funds | <u>(2,711)</u> | <u>153,740</u> | <u>(154,981)</u> | <u>1,600</u> | <u>(2,352)</u> |
| Total funds | <u>6,899</u> | <u>156,090</u> | <u>(164,591)</u> | <u>-</u> | <u>(1,602)</u> |

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2025

19. Related party transactions

David Bush, trustee, is the spouse of Caroline Lambert. Caroline Lambert operates on a part-time basis as a stained glass tutor from Kingshill House. Caroline rents both an Art Room and a studio for several months of the year as well as being a self-employed tutor at Kingshill House.

During the year the charity invoiced Caroline £13,587 (2024: £14,581) for room hire costs, and Caroline invoiced the charity for £2,660 (2024: £1,439) in tutor fees. There were no amounts outstanding as at 31 March 2025 (2024: £Nil).

20. Operating lease commitments

Lessee

The charity had operating leases at the year end with total future minimum lease payments as follows:

| | 2025 | 2024 |
|---------------------|------------|------------|
| | £ | £ |
| Amount falling due: | | |
| Within 1 year | 488 | 488 |
| Within 1 - 5 years | - | - |
| | <u>488</u> | <u>488</u> |

Kingshill House is occupied by the charitable company under a lease from Stroud District Council dated 18 October 1999. The term is 25 years, the initial rent is £5 per annum and will be reviewed after 5 years and every 5 years thereafter.

A new lease which covers the next 7 years is currently being agreed with Stroud District Council.

Lessor

The charity had contracted with tenants for the following minimum lease payments:

| | 2025 | 2024 |
|---------------------|--------------|--------------|
| | £ | £ |
| Amount falling due: | | |
| Within 1 year | <u>1,100</u> | <u>1,100</u> |

KINGSHILL HOUSE LIMITED

England & Wales - Charity number 1055651

Accounts

Company no. 03166320
Charity no. 1055651

Kingshill House Limited
Report and Unaudited Financial
Statements
31 March 2024

Kingshill House Limited

Reference and administrative details

For the year ended 31 March 2024

Company number 03166320

Charity number 1055651

Registered office and operational address Kingshill House
Kingshill Lane
Dursley
Gloucestershire
GL11 4BZ

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

D Bush

S Carter appointed 30 September 2023

C Creswick

C Darlaston

A Isherwood resigned 15 January 2024

M Slater

E Somerville appointed 30 September 2023

R Tapping

Dr P Winterbottom

Bankers Lloyds Bank
12 Rowcroft
Stroud
Gloucestershire
GL5 3BD

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Kingshill House Limited

Report of the trustees

For the year ended 31 March 2024

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

The charity's objects are to provide a centre accessible to the whole community, such that any prevailing barriers to enjoyment of and participation in education and arts community activities are minimised and eventually removed. The trustees intend that the centre should be the leading cultural provider and promoter in the Dursley and Cam Area.

The company exists to advance the education of the community in the arts and other creative leisure and recreational activities through the provision of an arts and meeting centre at Kingshill House and in so doing to contribute to the continuing maintenance of the House itself as a Grade 2* Listed building.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England and Wales.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The results for the year and the charity's financial position at the year end are shown in the financial statements.

Those statements show that the critical position that existed in 2022/23 with a deficit of £40,666 has improved but that the charity still had a deficit of £8,501 for 2023/24. This very substantial improvement reflected the implementation of difficult decisions regarding costs and a substantial effort to generate income. Whilst not as good as we would have wished the outcome was broadly consistent with the aspirations for recovery set out in the outline business plan for 2023 - 2026 which envisaged a year of survival in 2023/24, consolidation in 2024/25 and development in 2025/26. The ongoing support of Stroud District Council as the charity's landlord and through its grant support has been a cornerstone on which to take forward the charity's plans and that will be further strengthened by the provision of a new Lease and the funding of premises repairs directly by the Council in the current year and beyond.

Although cost pressures and the challenges of increasing income were constant factors through the year, the charity sought to address issues in its structure and governance that would provide a robust platform for development. The Board was strengthened by new trustees bringing very relevant experience in finance and charities; the decision was made to appoint new accountants with specific expertise in the charity sector. The recruitment of new trustees has continued in the current year and our Treasurer has worked closely with our new accountants to ensure that our accounting and reporting systems are appropriate to the management of costs in a relatively small charity and the assessment of plans and performance.

Kingshill House Limited

Report of the trustees

For the year ended 31 March 2024

The ongoing programme of classes and workshops was well supported and a programme of varied events were delivered notwithstanding the limitations on our capacity imposed by staffing constraints. Progress was made in beginning the process of introducing volunteer support for events.

Encouraging progress was made in establishing or re-establishing linkages with bodies in the wider local community which had lapsed during or prior to the pandemic, including town and parish councils and local schools. These remain a focus for development as does the provision of facilities in the House for NHS and other community-focussed organisations.

Financial review

The details of the charity's financial performance are fully set out in the financial statements. As noted above they show a deficit of £8,501 for the year 2023/24. The trustees have projected a continued improvement in the position for 2024/25, without making assumptions about potential grants or sponsorship and addressed the going concern question.

The Trustees recognised that there has been very significant improvement in the overall position of the charity over the period since 2022/23 and are confident that the improvement continues and is reflected in the forecast outturn for the current year. Substantial cost reduction has underpinned that improvement but is now being addressed by a well-supported programme of activities as we seek to generate increased income through broadening the range and reach of the programme and work with other community interests.

In order to seek further assurance in relation to our sustainability as a going concern we have shared our performance and plans with Stroud District Council as our landlords and core grant providers. The Council has indicated its shared commitment to the ongoing development of Kingshill House and its support for our plans by reaffirming its annual core grant support in the coming years and in its providing the charity with a new lease for a seven year period that relieves the charity of the risks and costs of structural repairs and maintenance. That commitment has been endorsed by the Council. We are also actively engaged with the Council in discussion of our marketing plans and resources with a view to maximising their effectiveness.

Reserves policy

The trustees operate a system of funds to cover the core running costs of the House and restricted funds to cover the costs associated with particular activities or projects. The trustees seek to hold a minimum level of funding in reserve. This is determined as 3 months general running costs, which amounts to approximately £40,000.

At 31 March 2024 the unrestricted general reserves were in deficit by £2,352, therefore resulting in a reserves shortfall of £42.3k. Per the financial review above, and note 1(b) to the accounts, the trustees have a plan in place to return the charity to surplus, and work towards reaching this target in a sustainable manner over the coming years.

Kingshill House Limited

Report of the trustees

For the year ended 31 March 2024

Plans for future periods

The trustees are committed to the development of the charity's activities in the current and coming year. In the course of 2024/25 much work has been focussed on generating potential projects for the enhancement of the House's facilities to increase the range of creative activities offered and these projects will be taken forward by seeking grant aid or sponsorship in a process led by trustees. Subject to agreement with Stroud District Council in scheduled discussions those projects might also extend to enhancing the House's attraction and its regular footfall by improved catering facilities. Those discussions are also fundamental to confirmation of the new Lease by both parties.

In making essential cost savings in 2023/24 staffing was reduced to a minimum. That is not compatible with future plans for development, even with trustee and volunteer contributions, and we shall seek to underpin our marketing and sales capabilities as we move forward. We also plan to deliver more events in the coming year, on a full cost recovery or surplus-generating basis, working with both local community bodies as organisers and with commercial agents.

Structure, governance and management

The Board of Trustees is responsible for the management of the charity with the Chair, the Vice-Chair and the Treasurer working through the General Manager in relation to the activities of the charity. The Board meets regularly, generally on a monthly basis, and has access to professional advice through its members' expertise and its accountants. The Board has created a Risk Register which is reviewed at each Board Meeting consistent with the trustees' collective responsibility for good corporate governance.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Kingshill House Limited

Report of the trustees

For the year ended 31 March 2024

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 28 November 2024 and signed on their behalf by

Chris Creswick

Christopher Creswick - Chair

Independent examiner's report

To the trustees of

Kingshill House Limited

I report to the trustees on my examination of the accounts of Kingshill House Limited (the charitable company) for the year ended 31 March 2024, which are set out on pages 7 to 20.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement - matter of concern identified

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

My examination identified a material uncertainty in relation to the charity's ability to continue as a going concern. At 31 March 2024 the charity is in an overall net liability position of £1,602 (compared to net assets of £6,899 in the prior year). The trustees are undergoing contingency planning to generate additional income, and for the reasons set out in accounting policy 1(b), consider it appropriate to adopt the going concern basis for the preparation of these accounts.

I have no other concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

William Guy Blake

Date: 4 December 2024

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Kingshill House Limited

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2024

| | Note | Restricted £ | Unrestricted £ | 2024 Total £ | Restated 2023 Total £ |
|------------------------------------|------|-----------------|-------------------|-----------------------|--------------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 2,350 | 16,650 | 19,000 | 60,172 |
| Charitable activities | 4 | - | 117,584 | 117,584 | 85,328 |
| Other trading activities | 5 | - | 19,492 | 19,492 | 15,648 |
| Investments | | - | 14 | 14 | 51 |
| Total income | | <u>2,350</u> | <u>153,740</u> | <u>156,090</u> | <u>161,199</u> |
| Expenditure on: | | | | | |
| Raising funds | | - | 25,044 | 25,044 | 20,866 |
| Charitable activities | | <u>9,610</u> | <u>129,937</u> | <u>139,547</u> | <u>180,999</u> |
| Total expenditure | 7 | <u>9,610</u> | <u>154,981</u> | <u>164,591</u> | <u>201,865</u> |
| Net (expenditure) / income | | (7,260) | (1,241) | (8,501) | (40,666) |
| Transfers between funds | | <u>(1,600)</u> | <u>1,600</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | 8 | (8,860) | 359 | (8,501) | (40,666) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | <u>9,610</u> | <u>(2,711)</u> | <u>6,899</u> | <u>47,565</u> |
| Total funds carried forward | | <u>750</u> | <u>(2,352)</u> | <u>(1,602)</u> | <u>6,899</u> |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.

Prior period expenditure has been reclassified to reflect the requirements of the Charities SORP (FRS 102) and to be comparable with the current year. The restatements are purely reclassifications of expenditure and do not affect total expenditure nor net income.

Kingshill House Limited

Balance sheet

As at 31 March 2024

| | Note | £ | 2024 £ | 2023 £ |
|--|------|-----------------|----------------|--------------|
| Fixed assets | | | | |
| Tangible assets | 11 | | 4,827 | 5,546 |
| Current assets | | | | |
| Stock | 12 | 812 | | 982 |
| Debtors | 13 | 6,496 | | 5,566 |
| Cash at bank and in hand | | 6,115 | | 11,792 |
| | | 13,423 | | 18,340 |
| Liabilities | | | | |
| Creditors: amounts falling due within 1 year | 14 | (19,852) | | (16,987) |
| Net current assets | | | (6,429) | 1,353 |
| Net assets | 15 | | (1,602) | 6,899 |
| Funds | 16 | | | |
| Restricted funds | | | 750 | 9,610 |
| Unrestricted funds | | | | |
| General funds | | | (2,352) | (2,711) |
| Total charity funds | | | (1,602) | 6,899 |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 28 November 2024 and signed on their behalf by

Chris Creswick

Christopher Creswick - Chair

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies

a) General information and basis of preparation

Kingshill House is a charitable company limited by guarantee registered in England and Wales. The registered office address is Kingshill House, Kingshill Lane, Dursley, Gloucestershire, GL11 4BZ.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Kingshill House Limited 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.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The results for the year ended 31 March 2024 show a deficit of £8,501, and net liabilities of £1,602. Since the year end date there has been an improvement in the overall position of the charity, and budgets forecast a breakeven position in 2024/25, with performance to date modestly exceeding the budget, due primarily to substantial cost reduction, in addition to an expansion of the programme of activities.

In order to seek further assurance in relation to our sustainability as a going concern we have shared our performance and plans with Stroud District Council as our landlords and core grant providers. The Council has indicated its shared commitment to the ongoing development of Kingshill House and its support for our plans by reaffirming its annual core grant support in the coming years and in its providing the charity with a new lease for a seven year period that relieves the charity of the risks and costs of structural repairs and maintenance.

For the above reasons, the trustees consider the going concern basis of accounting to be appropriate to adopt for the financial statements for the year ended 31 March 2024.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of training is deferred until criteria for income recognition are met.

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies (continued)

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Where an employee receives a termination benefit the full cost is recognised at the date the employee is notified.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated to charitable activities on the basis that all raising funds costs have been identified separately.

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

| | |
|-----------------------|-----------------------|
| Fixtures and fittings | 3 years straight line |
|-----------------------|-----------------------|

Items of equipment are capitalised where the purchase price exceeds £500.

i) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies (continued)

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charitable company 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

2. Prior period comparatives: statement of financial activities

| | Restricted £ | Unrestricted £ | 2023 Total £ |
|---|-----------------|-------------------|--------------------|
| Income from: | | | |
| Donations and legacies | 38,869 | 21,303 | 60,172 |
| Charitable activities | - | 85,328 | 85,328 |
| Other trading activities | - | 15,648 | 15,648 |
| Investments | - | 51 | 51 |
| Total income | 38,869 | 122,330 | 161,199 |
| Expenditure on: | | | |
| Raising funds | - | 20,866 | 20,866 |
| Charitable activities | 45,912 | 135,087 | 180,999 |
| Total expenditure | 45,912 | 155,953 | 201,865 |
| Net income / (expenditure) and net movement in funds | (7,043) | (33,623) | (40,666) |

3. Income from donations and legacies

| | Restricted £ | Unrestricted £ | 2024 Total £ |
|---|-----------------|-------------------|--------------------|
| Grants | 2,350 | 15,000 | 17,350 |
| Donations | - | 1,650 | 1,650 |
| Total income from donations and legacies | 2,350 | 16,650 | 19,000 |

Prior period comparative:

| | Restricted £ | Unrestricted £ | 2023 Total £ |
|---|-----------------|-------------------|--------------------|
| Grants | 38,869 | 20,000 | 58,869 |
| Donations | - | 1,303 | 1,303 |
| Total income from donations and legacies | 38,869 | 21,303 | 60,172 |

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

4. Income from charitable activities

| | 2024 | 2023 |
|--|-----------------------|----------------------|
| | Total | Total |
| | £ | £ |
| Room hire | 51,598 | 41,137 |
| Workshops, classes and events | 65,593 | 43,395 |
| Other income | 393 | 796 |
| Total income from charitable activities | <u>117,584</u> | <u>85,328</u> |

All income from charitable activities in the current and prior period was unrestricted.

5. Income from other trading activities

| | 2024 | 2023 |
|---|----------------------|----------------------|
| | Total | Total |
| | £ | £ |
| Rental income | 13,200 | 11,588 |
| Bar sales | 6,292 | 4,060 |
| Total income from other trading activities | <u>19,492</u> | <u>15,648</u> |

All income from other trading activities in the current and prior period was unrestricted.

6. Government grants

The charitable company receives government grants, defined as funding from Stroud District Council, Dursley Town Council and in the prior year from National Lottery and Kickstart Scheme to fund charitable activities. The total value of such grants in the period ending 31 March 2024 was £16,600 (2023: £55,299). There are no unfulfilled conditions or contingencies attaching to these grants.

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

7. Total expenditure

| | Raising funds £ | Charitable activities £ | Support and governance £ | 2024 Total £ | Raising funds £ | Charitable activities £ | Support and governance £ | Restated 2023 Total £ |
|--|--------------------|----------------------------|-----------------------------|------------------------|--------------------|----------------------------|-----------------------------|--------------------------|
| Staff costs (note 9) | 19,189 | 11,980 | 49,809 | 80,978 | - | 10,571 | 90,270 | 100,841 |
| Tutor fees | - | 24,293 | - | 24,293 | - | 21,209 | - | 21,209 |
| Event costs | - | 10,110 | - | 10,110 | - | 5,966 | - | 5,966 |
| Repairs and maintenance | - | - | 12,442 | 12,442 | 14,448 | - | 16,823 | 31,271 |
| Premises costs | - | - | 9,740 | 9,740 | - | - | 8,739 | 8,739 |
| Admin costs | - | - | 6,907 | 6,907 | - | - | 11,817 | 11,817 |
| Advertising | 1,329 | - | - | 1,329 | 3,040 | - | - | 3,040 |
| Purchases | 3,577 | - | - | 3,577 | 2,755 | - | - | 2,755 |
| Depreciation | - | - | 2,116 | 2,116 | - | 448 | 2,076 | 2,524 |
| Room hire costs | 949 | - | - | 949 | - | 1,926 | - | 1,926 |
| Insurance | - | - | 3,174 | 3,174 | - | - | 3,005 | 3,005 |
| Equipment hire | - | - | 3,366 | 3,366 | - | - | 3,137 | 3,137 |
| IE fee | - | - | 2,300 | 2,300 | - | - | 1,500 | 1,500 |
| Professional fees | - | - | 3,310 | 3,310 | - | - | 3,512 | 3,512 |
| Letting fees | - | - | - | - | 623 | - | - | 623 |
| Sub-total | 25,044 | 46,383 | 93,164 | 164,591 | 20,866 | 40,120 | 140,879 | 201,865 |
| Allocation of support and governance costs | - | 93,164 | (93,164) | - | - | 140,879 | (140,879) | - |
| Total expenditure | 25,044 | 139,547 | - | 164,591 | 20,866 | 180,999 | - | 201,865 |

Total governance costs were £4,478 (2023: £5,121).

Expenditure allocations have been re-stated to better reflect the requirements of the SORP and to increase clarity for the reader. The restatement is purely between categories and has not affected total expenditure.

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

8. Net movement in funds

This is stated after charging:

| | 2024 | 2023 |
|---|--------------------------|--------------------------|
| | £ | £ |
| Depreciation | 2,116 | 2,524 |
| Operating lease payments | 3,366 | 3,137 |
| Trustees' remuneration | Nil | Nil |
| Trustees' reimbursed expenses | Nil | Nil |
| Independent examiner's remuneration: | | |
| ▪ Independent examination (excluding VAT) | 2,300 | 1,500 |
| ▪ Other services | Nil | 3,009 |
| | <u> </u> | <u> </u> |

In common with other charities of our size and nature we use our independent examiners to assist with the preparation of the financial statements. In the previous year the independent examiner also assisted with quarterly VAT returns and ad-hoc bookkeeping support.

9. Staff costs and numbers

Staff costs were as follows:

| | 2024 | 2023 |
|-----------------------|--------------------------|--------------------------|
| | £ | £ |
| Salaries and wages | 79,067 | 98,485 |
| Social security costs | 987 | 1,254 |
| Pension costs | 924 | 1,102 |
| | <u> </u> | <u> </u> |
| | <u>80,978</u> | <u>100,841</u> |

Included in salaries and wages are redundancy and termination costs of £974 funded from unrestricted general funds.

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the Trustees. The total employee benefits of the key management personnel were £nil (2023: £nil).

| | 2024 | 2023 |
|---------------------|---------------------------|---------------------------|
| | No. | No. |
| Average head count: | <u> 5</u> | <u> 7</u> |

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

11. Tangible fixed assets

| | Total £ |
|---------------------------|---------------------|
| Cost | |
| At 1 April 2023 | 24,426 |
| Additions | 1,397 |
| Disposals | <u>(14,429)</u> |
| At 31 March 2024 | <u>11,394</u> |
| Depreciation | |
| At 1 April 2023 | 18,880 |
| Charge for the year | 2,116 |
| Depreciation on disposals | <u>(14,429)</u> |
| At 31 March 2024 | <u>6,567</u> |
| Net book value | |
| At 31 March 2024 | <u><u>4,827</u></u> |
| At 31 March 2023 | <u><u>5,546</u></u> |

12. Stock

| | 2024 £ | 2023 £ |
|-----------|------------|------------|
| Bar stock | <u>812</u> | <u>982</u> |

13. Debtors

| | 2024 £ | 2023 £ |
|----------------|---------------------|---------------------|
| Trade debtors | 2,553 | 5,007 |
| Accrued income | 3,588 | 188 |
| Prepayments | <u>355</u> | <u>371</u> |
| | <u><u>6,496</u></u> | <u><u>5,566</u></u> |

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

14. Creditors : amounts due within 1 year

| | 2024 £ | 2023 £ |
|------------------------------------|---------------|---------------|
| Trade creditors | 9,192 | 8,207 |
| Accruals | 3,264 | 3,593 |
| Other taxation and social security | 4,636 | 2,868 |
| Deferred income | 1,516 | 875 |
| Other creditors | 1,244 | 1,444 |
| | <u>19,852</u> | <u>16,987</u> |

15. Analysis of net assets between funds

| | Restricted funds £ | General funds £ | Total funds £ |
|------------------------------------|--------------------------|-----------------------|---------------------|
| Tangible fixed assets | - | 4,827 | 4,827 |
| Current assets | 750 | 12,673 | 13,423 |
| Current liabilities | - | (19,852) | (19,852) |
| Net assets at 31 March 2024 | <u>750</u> | <u>(2,352)</u> | <u>(1,602)</u> |
| Prior period comparative | | | |
| | Restricted funds £ | General funds £ | Total funds £ |
| Tangible fixed assets | - | 5,546 | 5,546 |
| Current assets | 9,610 | 8,730 | 18,340 |
| Current liabilities | - | (16,987) | (16,987) |
| Net assets at 31 March 2023 | <u>9,610</u> | <u>(2,711)</u> | <u>6,899</u> |

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

16. Movements in funds

| | At 1 April 2023 £ | Income £ | Expenditure £ | Transfers between funds £ | At 31 March 2024 £ |
|---------------------------------|-------------------------|----------------|------------------|------------------------------------|--------------------------|
| Restricted funds | | | | | |
| Off we go | 264 | - | (264) | - | - |
| National Lottery | 9,346 | - | (9,346) | - | - |
| Dursley Town Council | - | 1,600 | - | (1,600) | - |
| Finnis Scott Foundation | - | 750 | - | - | 750 |
| Total restricted funds | 9,610 | 2,350 | (9,610) | (1,600) | 750 |
| Unrestricted funds | | | | | |
| General funds | (2,711) | 153,740 | (154,981) | 1,600 | (2,352) |
| Total unrestricted funds | (2,711) | 153,740 | (154,981) | 1,600 | (2,352) |
| Total funds | 6,899 | 156,090 | (164,591) | - | (1,602) |

Purposes of restricted funds

Off we go

A partnership with Prema, Under-the-Arts, GL11 and Create Glos with support from the NHS to combat loneliness. 'Off We Go...' was accessible to all, including gentle activities across all the venues in the partnership which were totally free.

National Lottery

Made for Sharing, a programme of fun, creative and mindful activities that support development, learning and healing for the community.

Dursley Town Council

Funding to acquire new PA equipment.

Finnis Scott Foundation

Funding to acquire new permaculture tools.

Purposes of transfers between funds

The transfers to unrestricted funds are to recognise the purchase of PA equipment in the year using restricted funds. The restrictions have been discharged by the purchase of the assets.

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

16. Movement in funds (continued)

Prior period comparative

| | At 1 April 2022 £ | Income £ | Expenditure £ | Transfers between funds £ | At 31 March 2023 £ |
|---------------------------------|-------------------------|-----------------------|-------------------------|------------------------------------|--------------------------|
| Restricted funds | | | | | |
| Stair lift | 448 | - | (448) | - | - |
| Storytelling | 213 | - | (213) | - | - |
| Eat, meet and create | 506 | - | (506) | - | - |
| Response Respond | 15,486 | - | (15,486) | - | - |
| Kickstart | - | 5,840 | (5,840) | - | - |
| Off we go | - | 1,820 | (1,556) | - | 264 |
| Cottage repairs | - | 14,448 | (14,448) | - | - |
| Gym drainage Gloucester | - | 5,053 | (5,053) | - | - |
| Community Fund | - | 1,500 | (1,500) | - | - |
| National Lottery | - | 9,988 | (642) | - | 9,346 |
| Sage | - | 220 | (220) | - | - |
| Total restricted funds | <u>16,653</u> | <u>38,869</u> | <u>(45,912)</u> | <u>-</u> | <u>9,610</u> |
| Unrestricted funds | | | | | |
| General funds | <u>30,912</u> | <u>122,330</u> | <u>(155,953)</u> | <u>-</u> | <u>(2,711)</u> |
| Total unrestricted funds | <u>30,912</u> | <u>122,330</u> | <u>(155,953)</u> | <u>-</u> | <u>(2,711)</u> |
| Total funds | <u><u>47,565</u></u> | <u><u>161,199</u></u> | <u><u>(201,865)</u></u> | <u><u>-</u></u> | <u><u>6,899</u></u> |

17. Related party transactions

David Bush, trustee, is the spouse of Caroline Lambert. Caroline Lambert operates on a part-time basis as a stained glass tutor from Kingshill House. Caroline rents both an Art Room and a studio for several months of the year as well as being a self-employed tutor at Kingshill House.

During the year the charity invoiced Caroline £14,581 (2023: £14,526) for room hire costs, and Caroline invoiced the charity for £1,439 (2023: £800) in tutor fees. There were no amounts outstanding as at 31 March 2024 (2023: £Nil).

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

18. Operating lease commitments

Lessee

The charity had operating leases at the year end with total future minimum lease payments as follows:

| | 2024 | 2023 |
|---------------------|-------------------|---------------------|
| | £ | £ |
| Amount falling due: | | |
| Within 1 year | 488 | 918 |
| Within 1 - 5 years | <u>-</u> | <u>488</u> |
| | <u>488</u> | <u>1,406</u> |

Kingshill House is occupied by the charitable company under a lease from Stroud District Council dated 18 October 1999. The term is 25 years, the initial rent is £5 per annum and will be reviewed after 5 years and every 5 years thereafter.

Lessor

The charity had contracted with tenants for the following minimum lease payments:

| | 2024 | 2023 |
|---------------------|---------------------|---------------------|
| | £ | £ |
| Amount falling due: | | |
| Within 1 year | <u>1,100</u> | <u>1,100</u> |

KINGSHILL HOUSE LIMITED

England & Wales - Charity number 1055651

Accounts

Charity registration number 1055651

Company registration number 03166320 (England and Wales)

KINGSHILL HOUSE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

KINGSHILL HOUSE LIMITED

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KINGSHILL HOUSE LIMITED

MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The Management Committee present their report and accounts for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are to provide a centre accessible to the whole community, such that any prevailing barriers to enjoyment of and participation in education and arts community activities are minimised and eventually removed. The directors intend that the centre should be the leading cultural provider and promoter in the Dursley and Cam Area.

Activities undertaken to further public benefit

The company exists to advance the education of the public in the arts and other leisure and recreational activities, through the provision of an arts and meeting centre known as Kingshill House.

The management committee confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Management Committee have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Use of volunteers

The company benefits from services provided, on a voluntary basis, by members of the community as well as the board of directors in addition to their duties as directors. No monetary value is placed upon these services, but without them the operation of the company would be difficult.

Achievements and performance

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

The year was extremely challenging and the net loss of £40,666 could not have been sustained without the continuing support of Stroud District Council as our landlords and largest funder. Grants from other sources were substantially reduced and although income from rentals, room hire classes and events rose, the post-Covid recovery was not sufficient to cover increases in expenses, including the previously committed staffing costs. The cost of repairs also increased but was partially offset by specific assistance from the District Council, whilst the increase in the cost of utilities and other services was also substantial.

Kingshill House Limited is registered with the Charity Commission and complies with its requirements in terms of an annual independent inspection of the organisation's accounts and submitting the accounts as part of the Charity Commission's annual return.

Reserves policy

The management committee operates a system of general funds to cover the core running costs of the House and restricted funds to cover the costs associated with particular activities or projects. The management committee seeks to hold a minimum of level of funding in reserve. This is determined as 3 months general running costs. The committee established and has maintained a system that closely monitors cash in pursuit of that objective.

The general fund income reflects fees from events, workshops and other activities and income from room hire and charges for private functions other than those specifically supported by restricted funding.

KINGSHILL HOUSE LIMITED

MANAGEMENT COMMITTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Principal funding sources

The core funding agreement with Stroud District Council remained in place. Early in the year, it became clear from cash flow reporting to the Trustee/Directors that the Charity would not be sustainable on the basis of its then-existing funding from all sources and its existing costs. As our landlord and largest funder the District Council was informed of the position and for the remainder of the year it provided some additional support whilst the Charity worked through its strategic options and business plan. The District Council reaffirmed its ongoing financial support for the current year early in '23/24 and has subsequently given support to the charity's business plan and engaged in positive discussions regarding renewal of the lease on Kingshill House. The cost reduction measures taken during the summer of 2023 and revenue-generating activities have resulted in a positive cash flow projection for the current year.

Major risk and management of those risks

The Management Committee has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

In the light of 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) (as amended for accounting periods commencing from 1 January 2019), the Management Committee has carried out a review of the major strategic, business and operational risks to which the company is exposed. Systems have been established to mitigate those risks and procedures have been implemented to minimise any potential impact on the company, should they materialise

The management committee continues to monitor the Risk Register on a regular basis.

Activities planned to achieve aims

As noted above, the post-Covid return to classes, workshops and other events and activities proved both challenging and very gradual. Unrestricted grants have continued to be very limited and in the face of these financial challenges the charity as noted above completed a detailed review of its Strategic Environment and formulated a Business Plan for the Years 2023 - 26. Our Values, Mission and Vision remain focussed on providing a community-centred hub where an increasing number of people will enjoy access to a wide range of creative arts and crafts and enjoy events in the unique setting of a Grade II Listed House that is welcoming and accessible to all.

As noted above, the Business Plan is now with the Stroud District Council, reflecting both significant staffing cost reductions and income generation measures. The renewal of the Lease of the House in 2024, for a period that will assist ongoing grant funding support is under active discussion.

The Trustee/Directors are confident that the measures already taken and those planned in the remainder of 2023/24 will restore a satisfactory level of reserves and the charity has already taken steps to generate increased income from activities, events and hire of facilities. The appointment of several new Trustee/Directors and the creation of a small team of volunteers to assist in the running of the House will support the Plan. Two Trustee/Directors have been recruited by advertising locally with subsequent meetings and discussion to ensure that those elected to the Board have relevant skills and experience that will assist the charity's governance and development. That process continues in order to strengthen the Board as a whole.

KINGSHILL HOUSE LIMITED

MANAGEMENT COMMITTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

The charity is a company limited by guarantee and is registered as a charity with the Charity Commission. The affairs of the company are governed by its memorandum and articles of association.

The Management Committee, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs C M Darlaston

Mr M D Slater

Mr D Bush

Mr C E Rose

(Resigned 31 August 2022)

Mrs A M Isherwood - resigned as Chair 20 February 2023

Mr N Ginley

(Resigned 17 May 2022)

Mr T Hall

Dr P M Winterbottom

Mrs R Tapping

Mr C L Creswick - appointed Acting Chair 20 February 2023

Ms E Somerville

(Appointed 26 September 2023)

Mr S Carter

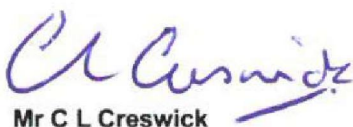
(Appointed 26 September 2023)

The Trustee/Directors may appoint any person to be a Trustee/Director and such appointments are confirmed by the members by an ordinary resolution with twenty-one days.

Major events and policy decisions are taken by the trustees while decisions concerning the day to day running of the charity in terms of the utilisation of Kingshill House are taken by the administrative staff.

None of the Management Committee has any beneficial interest in the company. All of the Management Committee are members of the company and guarantee to contribute £1 in the event of a wind up.

The Management Committee report was approved by the Board of Management Committee.



Mr C L Creswick

Chair of Directors and Trustee

Dated: 24 October 2023

KINGSHILL HOUSE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE MANAGEMENT COMMITTEE OF KINGSHILL HOUSE LIMITED

I report to the Management Committee on my examination of the financial statements of Kingshill House Limited (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Management Committee of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Katherine Parkin FCA
Azets Audit Services
Epsilon House
The Square
Gloucester Business Park
Gloucester
GL3 4AD
United Kingdom

Dated: 20 November 2023

KINGSHILL HOUSE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

| | | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|--|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| | Notes | | | | | | |
| Income from: | | | | | | | |
| Donations and legacies | 3 | 21,303 | 38,869 | 60,172 | 42,911 | 30,326 | 73,237 |
| Charitable activities | 4 | 85,328 | - | 85,328 | 68,946 | - | 68,946 |
| Other trading activities | 5 | 15,648 | - | 15,648 | 11,977 | - | 11,977 |
| Investments | 6 | 51 | - | 51 | 4 | - | 4 |
| Total income | | 122,330 | 38,869 | 161,199 | 123,838 | 30,326 | 154,164 |
| Expenditure on: | | | | | | | |
| Raising funds | 7 | 6,418 | 14,448 | 20,866 | 2,857 | - | 2,857 |
| Charitable activities | 8 | 149,535 | 31,464 | 180,999 | 137,965 | 18,195 | 156,160 |
| Total expenditure | | 155,953 | 45,912 | 201,865 | 140,822 | 18,195 | 159,017 |
| Net expenditure for the year/ Net movement in funds | | (33,623) | (7,043) | (40,666) | (16,984) | 12,131 | (4,853) |
| Fund balances at 1 April 2022 | | 30,912 | 16,653 | 47,565 | 47,896 | 4,522 | 52,418 |
| Fund balances at 31 March 2023 | | (2,711) | 9,610 | 6,899 | 30,912 | 16,653 | 47,565 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KINGSHILL HOUSE LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|---|-------|-----------------|--------------|-----------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 12 | | 5,546 | | 8,070 |
| Current assets | | | | | |
| Stocks | 13 | 982 | | 1,354 | |
| Debtors | 14 | 5,566 | | 2,443 | |
| Cash at bank and in hand | | 11,792 | | 45,809 | |
| | | <u>18,340</u> | | <u>49,606</u> | |
| Creditors: amounts falling due within one year | 15 | <u>(16,987)</u> | | <u>(10,111)</u> | |
| Net current assets | | | 1,353 | | 39,495 |
| Total assets less current liabilities | | | <u>6,899</u> | | <u>47,565</u> |
| Income funds | | | | | |
| Restricted funds | 16 | | 9,610 | | 16,653 |
| Unrestricted funds - general | | | (2,711) | | 30,912 |
| | | | <u>6,899</u> | | <u>47,565</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These 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 Management Committee on 24 October 2023



Mr C L Creswick - appointed Acting Chair 20 February 2023
Trustee

Company registration number 03166320

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Kingshill House Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Kingshill House, Kingshill, Dursley, Gloucestershire, GL11 4BZ, United Kingdom.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Following the significant impact of the Covid pandemic, the charity has implemented a business plan to increase the levels of activity and reduce costs; this plan includes the provision of ongoing financial support by Stroud District Council.

As a result of this, at the time of approving the financial statements, the Management Committee have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Management Committee continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|------------------------|-------------------|
| Fixtures and equipment | 20% straight line |
|------------------------|-------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to the charitable objects.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Management Committee are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

| | Unrestricted funds general 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds general 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|--|---|----------------------------------|--------------------|---|----------------------------------|--------------------|
| Donations and gifts | 1,303 | - | 1,303 | 1,027 | - | 1,027 |
| Grants | 20,000 | 38,869 | 58,869 | 41,884 | 30,326 | 72,210 |
| | <u>21,303</u> | <u>38,869</u> | <u>60,172</u> | <u>42,911</u> | <u>30,326</u> | <u>73,237</u> |
| Grants receivable for core activities | | | | | | |
| Stroud District Council | 20,000 | 19,501 | 39,501 | 27,000 | - | 27,000 |
| National Lottery Community Fund | - | 9,988 | 9,988 | - | - | - |
| Kickstart | - | 5,840 | 5,840 | - | 7,340 | 7,340 |
| Other | - | 3,540 | 3,540 | 14,884 | 22,986 | 37,870 |
| | <u>20,000</u> | <u>38,869</u> | <u>58,869</u> | <u>41,884</u> | <u>30,326</u> | <u>72,210</u> |

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

| 4 Charitable activities | Room hire 2023 | | Workshops, classes & ev2023 | | Other income 2023 | | Room hire 2022 | | Workshops, classes & ev2022 | | Other income 2022 | | Total 2022 | |
|-------------------------|----------------|---|-----------------------------|---|-------------------|-----|----------------|--------|-----------------------------|-------|-------------------|-------|------------|---|
| | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Charitable activities | 41,137 | - | 43,395 | - | - | - | 31,133 | 36,195 | - | - | - | - | 67,328 | |
| Other income | - | - | - | - | 796 | 796 | - | - | 1,618 | 1,618 | 1,618 | 1,618 | 1,618 | |
| | 41,137 | - | 43,395 | - | 796 | 796 | 31,133 | 36,195 | 1,618 | 1,618 | 1,618 | 1,618 | 68,946 | |

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Other trading activities

| | Unrestricted funds general 2023 £ | Unrestricted funds general 2022 £ |
|--------------------------|--|--|
| Cottage rental | 11,588 | 10,600 |
| Bar sales | 4,060 | 1,377 |
| | <u> </u> | <u> </u> |
| Other trading activities | 15,648 | 11,977 |
| | <u> </u> | <u> </u> |

6 Investments

| | Unrestricted funds general 2023 £ | Unrestricted funds general 2022 £ |
|---------------------|--|--|
| Interest receivable | 51 | 4 |
| | <u> </u> | <u> </u> |

7 Raising funds

| | Unrestricted funds general 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds general 2022 £ |
|----------------------------------|--|--|-----------------------------|--|
| <u>Fundraising and publicity</u> | | | | |
| Advertising | 3,040 | - | 3,040 | 730 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| <u>Trading costs</u> | | | | |
| Bar purchases | 2,755 | - | 2,755 | 252 |
| Letting fees | 623 | - | 623 | 1,875 |
| Support costs | - | 14,448 | 14,448 | - |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Trading costs | 3,378 | 14,448 | 17,826 | 2,127 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| | 6,418 | 14,448 | 20,866 | 2,857 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

| | Room hire | Workshops, classes & events | Total 2023 | Room hire | Workshops, classes & events | Total 2022 |
|---|---------------|-----------------------------------|----------------|---------------|-----------------------------------|----------------|
| | 2023 | 2023 | | 2022 | 2022 | |
| | £ | £ | £ | £ | £ | £ |
| Staff costs | - | 10,571 | 10,571 | - | - | - |
| Depreciation and impairment | 224 | 224 | 448 | 224 | 224 | 448 |
| Tutor fees | - | 21,209 | 21,209 | - | 15,690 | 15,690 |
| Events | - | 5,966 | 5,966 | - | 2,862 | 2,862 |
| Room hire costs | 1,926 | - | 1,926 | 2,717 | - | 2,717 |
| | <u>2,150</u> | <u>37,970</u> | <u>40,120</u> | <u>2,941</u> | <u>18,776</u> | <u>21,717</u> |
| Share of support costs (see note 9) | 69,633 | 66,234 | 135,867 | 62,480 | 64,355 | 126,835 |
| Share of governance costs (see note 9) | 2,506 | 2,506 | 5,012 | 3,804 | 3,804 | 7,608 |
| | <u>74,289</u> | <u>106,710</u> | <u>180,999</u> | <u>69,225</u> | <u>86,935</u> | <u>156,160</u> |
| Analysis by fund | | | | | | |
| Unrestricted funds - general | 64,040 | 85,495 | 149,535 | 60,670 | 77,295 | 137,965 |
| Restricted funds | 10,249 | 21,215 | 31,464 | 8,555 | 9,640 | 18,195 |
| | <u>74,289</u> | <u>106,710</u> | <u>180,999</u> | <u>69,225</u> | <u>86,935</u> | <u>156,160</u> |

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs

| | Support costs | Governance costs | 2023 Support costs | Governance costs | 2022 |
|---------------------------------------|----------------|------------------|--------------------|------------------|----------------|
| | £ | £ | £ | £ | £ |
| Staff costs | 90,270 | - | 90,270 | 87,223 | 87,223 |
| Depreciation | 2,076 | - | 2,076 | 2,444 | 2,444 |
| Operating lease charges | 3,137 | - | 3,137 | 1,726 | 1,726 |
| Irrecoverable input VAT | 6,253 | - | 6,253 | 4,825 | 4,825 |
| Rent, rates and water | 731 | - | 731 | 547 | 547 |
| Light, heat and power | 8,008 | - | 8,008 | 5,258 | 5,258 |
| Insurance | 3,005 | - | 3,005 | 3,251 | 3,251 |
| Repairs and maintenance | 31,271 | - | 31,271 | 18,118 | 18,118 |
| Telephone and postage | 3,566 | - | 3,566 | 908 | 908 |
| Computer running costs | - | - | - | 1,291 | 1,291 |
| Printing and stationery | 535 | - | 535 | 514 | 514 |
| Sundry | 1,463 | - | 1,463 | 1,232 | 1,232 |
| Independent examiner's fee | - | 1,500 | 1,500 | - | 1,200 |
| Accountancy, book keeping and payroll | - | 3,009 | 3,009 | - | 3,298 |
| Professional fees | - | 503 | 503 | - | 2,608 |
| | <u>150,315</u> | <u>5,012</u> | <u>155,327</u> | <u>127,337</u> | <u>134,443</u> |
| Analysed between | | | | | |
| Trading | 14,448 | - | 14,448 | - | - |
| Charitable activities | 135,867 | 5,012 | 140,879 | 126,835 | 134,443 |
| | <u>150,315</u> | <u>5,012</u> | <u>155,327</u> | <u>126,835</u> | <u>134,443</u> |

Governance costs include £1,500 (2022: £1,200) payable in respect of independent examination services and £3,009 (2022: £3,298) payable to the independent examiner in respect of other services provided.

10 Management Committee

None of the Management Committee (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

| 2023 | 2022 |
|--------|--------|
| Number | Number |
| 7 | 7 |

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

| 11 Employees | (Continued) | |
|-------------------------|-----------------------|----------------------|
| Employment costs | 2023 | 2022 |
| | £ | £ |
| Wages and salaries | 98,485 | 82,603 |
| Social security costs | 1,254 | - |
| Other pension costs | 1,102 | 869 |
| | <u>100,841</u> | <u>87,223</u> |
| | <u><u>100,841</u></u> | <u><u>87,223</u></u> |

There were no employees whose annual remuneration was more than £60,000.

| 12 Tangible fixed assets | Fixtures and equipment |
|------------------------------------|-------------------------------|
| | £ |
| Cost | |
| At 1 April 2022 | 24,426 |
| At 31 March 2023 | <u>24,426</u> |
| Depreciation and impairment | |
| At 1 April 2022 | 16,356 |
| Depreciation charged in the year | 2,524 |
| At 31 March 2023 | <u>18,880</u> |
| Carrying amount | |
| At 31 March 2023 | 5,546 |
| At 31 March 2022 | <u><u>8,070</u></u> |

| 13 Stocks | 2023 | 2022 |
|------------------|-------------------|---------------------|
| | £ | £ |
| Bar stock | 982 | 1,354 |
| | <u>982</u> | <u>1,354</u> |
| | <u><u>982</u></u> | <u><u>1,354</u></u> |

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

| 14 Debtors | 2023 | 2022 |
|---|--------------|--------------|
| Amounts falling due within one year: | £ | £ |
| Trade debtors | 5,007 | 694 |
| Prepayments and accrued income | 559 | 1,749 |
| | <u>5,566</u> | <u>2,443</u> |

| 15 Creditors: amounts falling due within one year | 2023 | 2022 |
|--|---------------|---------------|
| | £ | £ |
| Other taxation and social security | 2,868 | 1,961 |
| Trade creditors | 8,207 | 3,382 |
| Other creditors | 1,444 | 290 |
| Accruals and deferred income | 4,468 | 4,478 |
| | <u>16,987</u> | <u>10,111</u> |

Income totalling £875 (2022: £875) received in advance of services provided has been deferred accordingly.

KINGSHILL HOUSE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | Movement in funds | | Movement in funds | | Balance at 31 March 2023 |
|-------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------------|
| | Incoming resources | Resources expended | Incoming resources | Resources expended | Incoming resources | Resources expended | |
| | £ | £ | £ | £ | £ | £ | £ |
| Accessibility | - | (1,584) | - | - | - | - | - |
| Signage | - | (239) | - | - | - | - | - |
| Stair lift | - | (448) | 448 | - | - | (448) | - |
| Storytelling | - | (120) | 213 | - | - | (213) | - |
| Supported physical distancing | - | (120) | - | - | - | - | - |
| Eat, meet and create | - | (844) | 506 | - | - | (506) | - |
| AHF | 7,500 | (7,500) | - | - | - | - | - |
| Response Respond | 15,486 | - | 15,486 | - | - | (15,486) | - |
| Kickstart | 7,340 | (7,340) | - | - | 5,840 | (5,840) | - |
| Off we go | - | - | - | - | 1,820 | (1,556) | 264 |
| Cottage repairs | - | - | - | - | 14,448 | (14,448) | - |
| Gym drainage | - | - | - | - | 5,053 | (5,053) | - |
| Gloucester Community Fund | - | - | - | - | 1,500 | (1,500) | - |
| National Lottery | - | - | - | - | 9,988 | (642) | 9,346 |
| Sage | - | - | - | - | 220 | (220) | - |
| | 4,522 | (18,195) | 30,326 | (18,195) | 38,869 | (45,912) | 9,610 |

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds (Continued)

Stair lift

Capital grant received in a prior year totalling £2,240 towards lifts. Lifts have been capitalised and depreciated over 5 years; the depreciation cost of £448 shown in resources expended.

Storytelling

Fund fully utilised during year.

Eat, meet and create

Fund to help mitigate social isolation caused by COVID19.

Response respond

Community climate action project.

Off We Go

A partnership with Prema, Under-the-Arts, GL11 and Create Glos with support from the NHS to combat loneliness. 'Off We Go...' was accessible to all, including gentle activities across all the venues in the partnership which were totally free.

Cottage repairs

Lime rendering of cottage - funded by Stroud District Council.

Gym drainage

Repairs to drainage for gym - funded by Stroud District Council.

Gloucester Community

A grant from the Cost of Living Crisis Fund towards a # WarmGL11 warm space providing refuge, creativity and a chance to meet others.

National Lottery

Made for Sharing, a programme of fun, creative and mindful activities that support development, learning and healing for the community.

Sage

Support and Sponsorship of the Exhibition Play and Compassion.

Kickstart

Trainee employee.

KINGSHILL HOUSE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

(Continued)

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Analysis of net assets between funds

| | Unrestricted | Restricted funds | Total | Unrestricted | Restricted funds | Total |
|--|----------------|------------------|--------------|---------------|------------------|---------------|
| | 2023 | 2023 | 2023 | 2022 | 2022 | 2022 |
| | £ | £ | £ | £ | £ | £ |
| Fund balances at 31 March 2023 are represented by: | | | | | | |
| Tangible assets | 5,546 | - | 5,546 | 7,622 | 448 | 8,070 |
| Current assets/(liabilities) | (8,257) | 9,610 | 1,353 | 23,290 | 16,205 | 39,495 |
| | <u>(2,711)</u> | <u>9,610</u> | <u>6,899</u> | <u>30,912</u> | <u>16,653</u> | <u>47,565</u> |

18 Financial commitments, guarantees and contingent liabilities

Potential costs in respect of water supplies totalling £7,178 have not been recognised in the accounts as the charity is in dispute with their water supplier following a leak during 2021.

19 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2023 | 2022 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Within one year | 918 | 923 |
| Between two and five years | 488 | 1,411 |
| | <u>1,406</u> | <u>2,334</u> |

Lessor

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

| | 2023 | 2022 |
|-----------------|-------|------|
| | £ | £ |
| Within one year | 1,100 | - |

Kingshill House is occupied by the charitable company under a lease from Stroud District Council dated 18 October 1999. The term is 25 years, the initial rent is £5 per annum and will be reviewed after 5 years and every 5 years thereafter. The lease requires that the company be responsible for the repair and maintenance of Kingshill House, and to carry out work as outlined in capital commitments.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20 Related party transactions

David Bush, a member of the Management Committee had an interest in the following transactions:

Caroline Lambert, David Bush's wife, operates on a part-time basis as a stained/fused glass tutor from Kingshill House. Caroline rents both the Art Room and a studio for several months of the year as well as being a self-employed tutor at Kingshill House.

21 Prior period adjustment

Changes to the income statement

| | Period ended 31 March 2022 | | |
|--------------------------|----------------------------|------------|------------------|
| | As previously reported | Adjustment | As restated |
| | £ | £ | £ |
| Income from: | | | |
| Donations and legacies | 73,237 | - | 73,237 |
| Charitable activities | 53,776 | 15,170 | 68,946 |
| Other trading activities | 1,377 | 10,600 | 11,977 |
| Investments | 25,774 | (25,770) | 4 |
| | <u>154,164</u> | <u>-</u> | <u>154,164</u> |
| Expenditure on: | | | |
| Raising funds | 982 | 1,875 | 2,857 |
| Charitable activities | 158,035 | (1,875) | 156,160 |
| | <u>(159,017)</u> | <u>-</u> | <u>(159,017)</u> |
| Net movement in funds | <u>(4,853)</u> | <u>-</u> | <u>(4,853)</u> |

1 Reallocation of income and expenditure between activities

KINGSHILL HOUSE LIMITED

England & Wales - Charity number 1055651

Accounts

KINGSHILL HOUSE LIMITED

Management Committee and Directors' Report for the year ended 31st March 2022

Achievements and performance

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

A net deficit of £4,853 for the year under review reflected the continuing impact of the COVID 19 pandemic, both on the reduced support received from grant-giving bodies and the income derived from events and activities. Cost pressures also contributed to the deficit, particularly increased expenditure on maintenance and repairs to the House. Overall income reduced substantially whilst the costs of maintaining the building and establishing the staff team required for recovery and future development rose.

Kingshill House Limited is registered with the Charity Commission and complies with the requirements of the Charity Commission in terms of an annual independent inspection of the organisation's accounts and submitting the accounts as part of the Charity Commission's annual return.

The management committee operates a system of general funds to cover the core running costs of the House and restricted funds to cover the costs associated with particular activities or projects. The management committee seeks to hold a minimum level of funding in reserve. This is determined as three months general running costs. The committee established and has maintained a system that closely monitors cash to maintain that position.

The general fund income reflects fees from events, workshops and other activities and income from room hire charges and fees for private functions (including weddings) other than those events or activities specifically supported by restricted funding.

Principal funding sources

The core funding agreement with Stroud District Council remains in place, based on a reducing scale of support year on year.

Major risks and management of those risks

The management committee has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

In the light of 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)(as amended for accounting periods commencing from 1 January 2019), the Management Committee has carried out a review of the major strategic, business and operational risks to which the company is exposed. Systems have been established to mitigate those risks and procedures have been implemented to minimise any potential impact on the company, should they materialise.

The management committee continues to monitor the Risk Register on a regular basis.

Activities

In the year to end March 2022 the House reopened to users and saw a gradual return to classes and workshops as a new program developed by its management team became established, which is expanding and accelerating as a revised Business Plan is developed and implemented.

At the same time, much management effort was expended on the repair and maintenance of the House itself and its outbuildings. This focus continues.

The Management Committee began a process of recruiting new Director/Trustees for the charity which has seen new appointments made since the year end.

Forward Plans

Through the summer and autumn months of 2022 a comprehensive review of the charity's Business Plan has been ongoing and has identified the challenges of a very difficult economic environment impacting both on expectations of grant support and on the behaviour and spending by past and potential users of the House. It has also identified the significant opportunities offered by the House's location and facilities and the enthusiasm and commitment of the staff team now in place. Plans that take forward an increased range of offerings across creative arts, culture and well-being for groups and individuals are already attracting support whilst significant contributions to core costs are expected from the long-term rental of under-utilised space and from private or joint-venture events that exploit the unique opportunities offered by the House and grounds. As required by its lease with Stroud District Council, the Charity has begun a detailed appraisal around that lease and the freehold option and is in consultation with SDC officers accordingly.

Structure, governance and management

The charity is a company limited by guarantee and is registered as a charity with the Charity Commission. The affairs of the company are governed by its memorandum and articles of association.

The Management Committee, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs C M Darlaston

Mr M D Slater

Mr D Bush

Mr C E Rose (Resigned 31 August 2022)

Mrs A M Isherwood

Mr N Ginley (Resigned 17 May 2022)

Mr T Hall (Appointed 5 October 2021)

Dr P M Winterbottom (Appointed 2 March 2022)

Mrs R Tapping (Appointed 1 March 2022)

Mr C L Creswick (Appointed 1 March 2022)

Major events and policy decisions are taken by the trustees while decisions concerning the day to day running of the charity in terms of the utilisation of Kingshill House are taken by the administrative staff.

None of the Management Committee has any beneficial interest in the company. All of the Management Committee are members of the company and guarantee to contribute £1 in the event of a wind up.

The Management Committee report was approved by the Board of Management Committee.

Mrs A M Isherwood

Chair of Directors and Trustee

Dated: 22/12/2022

Charity Registration No. 1055651

Company Registration No. 03166320 (England and Wales)

KINGSHILL HOUSE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

KINGSHILL HOUSE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|-----------------------------|---|--|
| Management Committee | Mrs C M Darlaston Mr M D Slater Mr D Bush Mrs A M Isherwood Mr T Hall Dr P M Winterbottom Mrs R Tapping Mr C L Creswick | (Appointed 5 October 2021) (Appointed 2 March 2022) (Appointed 1 March 2022) (Appointed 1 March 2022) |
| Charity number | 1055651 | |
| Company number | 03166320 | |
| Registered office | Kingshill House Kingshill Dursley Gloucestershire United Kingdom GL11 4BZ | |
| Independent examiner | I G Lansdown BSc. ACA Azets Prospect House 5 May Lane Dursley Gloucestershire GL11 4JH | |
| Bankers | Lloyds Bank plc 12 Rowcroft Stroud Gloucestershire GL5 3BD CCLA Investment Management Ltd Senator House 85 Queen Victoria Street London EC4V 4ET | |

KINGSHILL HOUSE LIMITED

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| Statement of financial activities | 5 |
| Statement of financial position | 6 |
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KINGSHILL HOUSE LIMITED

MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The Management Committee present their report and accounts for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are to provide a centre accessible to the whole community, such that any prevailing barriers to enjoyment of and participation in education, arts community activities are minimised and eventually removed. The directors intend that the centre should be the leading cultural provider and promoter in the Dursley and Cam Area.

Activities undertaken to further public benefit

The company exists to advance the education of the public in the arts and other leisure and recreational activities, through the provision of an arts and meeting centre known as Kingshill House.

The management committee confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Management Committee have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Use of volunteers

The company benefits from services provided, on a voluntary basis, by members of the community as well as the board of directors in addition to their duties as directors. No monetary value is placed upon these services, but without them the operation of the company would be difficult.

KINGSHILL HOUSE LIMITED

MANAGEMENT COMMITTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

A net deficit of £4,853 for the year under review reflected the continuing impact of the COVID 19 pandemic, both on the reduced support received from grant-giving bodies and the income derived from events and activities. Cost pressures also contributed to the deficit, particularly increased expenditure on maintenance and repairs to the House. Overall income reduced substantially whilst the costs of maintaining the building and establishing the staff team required for recovery and future development rose.

Kingshill House Limited is registered with the Charity Commission and complies with the requirements of the Charity Commission in terms of an annual independent inspection of the organisation's accounts and submitting the accounts as part of the Charity Commission's annual return.

The management committee operates a system of general funds to cover the core running costs of the House and restricted funds to cover the costs associated with particular activities or projects. The management committee seeks to hold a minimum level of funding in reserve. This is determined as three months general running costs. The committee established and has maintained a system that closely monitors cash to maintain that position.

The general fund income reflects fees from events, workshops and other activities and income from room hire charges and fees for private functions (including weddings) other than those events or activities specifically supported by restricted funding.

Principal funding sources

The core funding agreement with Stroud District Council remains in place, based on a reducing scale of support year on year.

Major risk and management of those risks

The Management Committee has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

In the light of 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)(as amended for accounting periods commencing from 1 January 2019), the Management Committee has carried out a review of the major strategic, business and operational risks to which the company is exposed. Systems have been established to mitigate those risks and procedures have been implemented to minimise any potential impact on the company, should they materialise

The management committee continues to monitor the Risk Register on a regular basis.

Activities planned to achieve aims

In the year to end March 2022 the House reopened to users and saw a gradual return to classes and workshops as a new program developed by its management team became established, which is expanding and accelerating as a revised Business Plan is developed and implemented.

At the same time, much management effort was expended on the repair and maintenance of the House itself and its outbuildings. This focus continues.

The Management Committee began a process of recruiting new Director/Trustees for the charity which has seen new appointments made since the year end.

KINGSHILL HOUSE LIMITED

MANAGEMENT COMMITTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

Forward plans

Through the summer and autumn months of 2022 a comprehensive review of the charity's Business Plan has been ongoing and has identified the challenges of a very difficult economic environment impacting both on expectations of grant support and on the behaviour and spending by past and potential users of the House. It has also identified the significant opportunities offered by the House's location and facilities and the enthusiasm and commitment of the staff team now in place. Plans that take forward an increased range of offerings across creative arts, culture and well-being for groups and individuals are already attracting support whilst significant contributions to core costs are expected from the long-term rental of under-utilised space and from private or joint-venture events that exploit the unique opportunities offered by the House and grounds. As required by its lease with Stroud District Council, the Charity has begun a detailed appraisal around that lease and the freehold option and is in consultation with SDC officers accordingly.

Structure, governance and management

The charity is a company limited by guarantee and is registered as a charity with the Charity Commission. The affairs of the company are governed by its memorandum and articles of association.

The Management Committee, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs C M Darlaston

Mr M D Slater

Mr D Bush

Mr C E Rose

(Resigned 31 August 2022)

Mrs A M Isherwood

Mr N Ginley

(Resigned 17 May 2022)

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Dr P M Winterbottom

(Appointed 2 March 2022)

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(Appointed 1 March 2022)

Mr C L Creswick

(Appointed 1 March 2022)

Major events and policy decisions are taken by the trustees while decisions concerning the day to day running of the charity in terms of the utilisation of Kingshill House are taken by the administrative staff.

None of the Management Committee has any beneficial interest in the company. All of the Management Committee are members of the company and guarantee to contribute £1 in the event of a wind up.

The Management Committee report was approved by the Board of Management Committee.

.....
Mrs A M Isherwood

Chair of Directors and Trustee

Dated:

KINGSHILL HOUSE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE MANAGEMENT COMMITTEE OF KINGSHILL HOUSE LIMITED

I report to the Management Committee on my examination of the financial statements of Kingshill House Limited (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the Management Committee of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Dated: 22 December 2022

I G Lansdown BSc. ACA
Azets
Prospect House, 5 May Lane
Dursley, Gloucestershire
GL11 4JH

KINGSHILL HOUSE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Income from: | | | | | | | |
| Donations and legacies | 3 | 42,911 | 30,326 | 73,237 | 106,838 | 9,360 | 116,198 |
| Charitable activities | 4 | 53,776 | - | 53,776 | 21,068 | - | 21,068 |
| Other trading activities | 5 | 1,377 | - | 1,377 | 17 | - | 17 |
| Investments | 6 | 25,774 | - | 25,774 | 23,981 | - | 23,981 |
| Total income | | 123,838 | 30,326 | 154,164 | 151,904 | 9,360 | 161,264 |
| Expenditure on: | | | | | | | |
| Raising funds | 7 | 982 | - | 982 | 349 | 1,659 | 2,008 |
| Charitable activities | 8 | 139,840 | 18,195 | 158,035 | 126,417 | 7,496 | 133,913 |
| Total resources expended | | 140,822 | 18,195 | 159,017 | 126,766 | 9,155 | 135,921 |
| Net (expenditure)/income for the year/ Net movement in funds | | | | | | | |
| | | (16,984) | 12,131 | (4,853) | 25,138 | 205 | 25,343 |
| Fund balances at 1 April 2021 | | 47,896 | 4,522 | 52,418 | 22,758 | 4,317 | 27,075 |
| Fund balances at 31 March 2022 | | 30,912 | 16,653 | 47,565 | 47,896 | 4,522 | 52,418 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KINGSHILL HOUSE LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|-----------------|---------------|-----------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 12 | | 8,070 | | 2,186 |
| Current assets | | | | | |
| Stocks | 14 | 1,354 | | 205 | |
| Debtors | 15 | 2,443 | | 5,526 | |
| Cash at bank and in hand | | 45,809 | | 56,313 | |
| | | <u>49,606</u> | | <u>62,044</u> | |
| Creditors: amounts falling due within one year | 16 | <u>(10,111)</u> | | <u>(11,812)</u> | |
| Net current assets | | | 39,495 | | 50,232 |
| Total assets less current liabilities | | | <u>47,565</u> | | <u>52,418</u> |
| Income funds | | | | | |
| Restricted funds | 17 | | 16,653 | | 4,522 |
| Unrestricted funds | | | 30,912 | | 47,896 |
| | | | <u>47,565</u> | | <u>52,418</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The accounts were approved by the Management Committee on 22 December 2022

Mrs A M Isherwood
Chair of Directors and Trustee

Company Registration No. 03166320

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Kingshill House Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Kingshill House, Kingshill, Dursley, Gloucestershire, GL11 4BZ, United Kingdom.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's charity's Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Management Committee have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Management Committee continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|------------------------|-------------------|
| Fixtures and equipment | 20% straight line |
|------------------------|-------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Management Committee are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total 2022 | Total 2021 |
|---|-----------------------|---------------------|---------------|-----------------------|
| | £ | £ | £ | £ |
| Donations and gifts | 1,027 | - | 1,027 | 1,340 |
| Grants | 41,884 | 30,326 | 72,210 | 114,858 |
| | <u>42,911</u> | <u>30,326</u> | <u>73,237</u> | <u>116,198</u> |
| For the year ended 31 March 2021 | <u><u>106,838</u></u> | <u><u>9,360</u></u> | | <u><u>116,198</u></u> |

4 Charitable activities

| | Hire income | Workshop, classes & events | Other income | Total 2022 | Total 2021 |
|--------------|---------------|----------------------------------|--------------|---------------|---------------|
| | £ | £ | £ | £ | £ |
| Income | 15,963 | 36,195 | - | 52,158 | 21,054 |
| Other income | - | - | 1,618 | 1,618 | 14 |
| | <u>15,963</u> | <u>36,195</u> | <u>1,618</u> | <u>53,776</u> | <u>21,068</u> |

5 Other trading activities

| | Unrestricted funds | Unrestricted funds |
|--------------------------------|-----------------------|-----------------------|
| | 2022 £ | 2021 £ |
| Trading activity income: other | <u><u>1,377</u></u> | <u><u>17</u></u> |

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Investments

| | Unrestricted funds | Unrestricted funds |
|---------------------|-------------------------------|-----------------------|
| | 2022 | 2021 |
| | £ | £ |
| Rental income | 25,770 | 23,958 |
| Interest receivable | 4 | 23 |
| | <u>25,774</u> | <u>23,981</u> |

7 Raising funds

| | Unrestricted funds | Restricted funds | Total 2022 | Total 2021 |
|---|-------------------------------|-----------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| <u>Fundraising and publicity</u> | | | | |
| Advertising and publicity | 730 | - | 730 | 1,869 |
| | <u>730</u> | <u>-</u> | <u>730</u> | <u>1,869</u> |
| <u>Trading costs</u> | | | | |
| Bar and function costs | 252 | - | 252 | 139 |
| | <u>252</u> | <u>-</u> | <u>252</u> | <u>139</u> |
| | <u>982</u> | <u>-</u> | <u>982</u> | <u>2,008</u> |
| For the year ended 31 March 2021 | | | | |
| Fundraising and publicity | 210 | 1,659 | | 1,869 |
| Trading costs | 139 | - | | 139 |
| | <u>349</u> | <u>1,659</u> | | <u>2,008</u> |

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Charitable activities

| | Room hire | Workshop, classes & events | Total 2022 | Total 2021 |
|---|---------------|----------------------------------|----------------|----------------|
| | £ | £ | £ | £ |
| Depreciation and impairment | 224 | 224 | 448 | 448 |
| Tutor fees | - | 15,690 | 15,690 | 7,488 |
| Events | - | 2,862 | 2,862 | 691 |
| Room hire costs | 2,717 | - | 2,717 | 1,421 |
| | <u>2,941</u> | <u>18,776</u> | <u>21,717</u> | <u>10,048</u> |
| Share of support costs (see note 9) | 64,355 | 64,355 | 128,710 | 111,972 |
| Share of governance costs (see note 9) | 3,804 | 3,804 | 7,608 | 11,893 |
| | <u>71,100</u> | <u>86,935</u> | <u>158,035</u> | <u>133,913</u> |
| Analysis by fund | | | | |
| Unrestricted funds | 62,545 | 77,295 | 139,840 | |
| Restricted funds | 8,555 | 9,640 | 18,195 | |
| | <u>71,100</u> | <u>86,935</u> | <u>158,035</u> | |
| For the year ended 31 March 2021 | | | | |
| Unrestricted funds | 59,829 | 66,588 | | 126,417 |
| Restricted funds | 3,748 | 3,748 | | 7,496 |
| | <u>63,577</u> | <u>70,336</u> | | <u>133,913</u> |

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Support costs

| | Support costs | Governance costs | 2022 | 2021 | Basis of allocation |
|--|----------------|------------------|----------------|----------------|---------------------|
| | £ | £ | £ | £ | |
| Staff costs | 87,223 | - | 87,223 | 84,157 | Allocated on time |
| Depreciation | 2,444 | - | 2,444 | 786 | Allocated on time |
| Operating lease charges | 1,726 | - | 1,726 | 1,317 | Allocated on time |
| Irrecoverable input vat | 4,825 | - | 4,825 | - | Allocated on time |
| Rent, rates and water | 547 | - | 547 | 998 | Allocated on time |
| Light, heat and power | 5,258 | - | 5,258 | 4,456 | Allocated on time |
| Insurance | 3,251 | - | 3,251 | 2,977 | Allocated on time |
| Repairs | 18,118 | - | 18,118 | 12,307 | Allocated on time |
| Telephone and postage | 908 | - | 908 | 934 | Allocated on time |
| Computer running costs | 1,291 | - | 1,291 | 1,385 | Allocated on time |
| Printing and stationery | 514 | - | 514 | 430 | Allocated on time |
| Sundry (inc. input vat) | 730 | - | 730 | 882 | Allocated on time |
| Letting fees | 1,875 | - | 1,875 | 1,343 | Allocated on time |
| Independent examiners fees | - | 1,200 | 1,200 | 1,100 | Governance |
| Accountancy, book keeping and payroll | - | 3,298 | 3,298 | 3,700 | Governance |
| Bank charges and interest | - | 502 | 502 | 357 | Governance |
| Professional fees | - | 2,608 | 2,608 | 6,736 | Governance |
| | <u>128,710</u> | <u>7,608</u> | <u>136,318</u> | <u>123,865</u> | |
| Analysed between Charitable activities | <u>128,710</u> | <u>7,608</u> | <u>136,318</u> | <u>123,865</u> | |

10 Management Committee

None of the Management Committee (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

| | 2022 Number | 2021 Number |
|-------------------------|----------------|----------------|
| | <u>7</u> | <u>6</u> |
| Employment costs | 2022 | 2021 |
| | £ | £ |
| Wages and salaries | 82,603 | 70,617 |
| Settlement costs | - | 12,500 |

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

| | | |
|---|----------------|-------------------------------------|
| 11 Employees | | (Continued) |
| Other pension costs | 869 | 1,040 |
| | <u>87,223</u> | <u>84,157</u> |
| 12 Tangible fixed assets | | Fixtures and equipment £ |
| Cost | | |
| At 1 April 2021 | | 15,649 |
| Additions | | 8,777 |
| At 31 March 2022 | | <u>24,426</u> |
| Depreciation and impairment | | |
| At 1 April 2021 | | 13,464 |
| Depreciation charged in the year | | 2,892 |
| At 31 March 2022 | | <u>16,356</u> |
| Carrying amount | | |
| At 31 March 2022 | | <u>8,070</u> |
| At 31 March 2021 | | <u>2,186</u> |
| 13 Financial instruments | 2022 | 2021 |
| | £ | £ |
| Carrying amount of financial assets | | |
| Debt instruments measured at amortised cost | 693 | 912 |
| | <u>693</u> | <u>912</u> |
| Carrying amount of financial liabilities | | |
| Measured at amortised cost | (5,633) | (3,517) |
| | <u>(5,633)</u> | <u>(3,517)</u> |
| 14 Stocks | 2022 | 2021 |
| | £ | £ |
| Finished goods and goods for resale | 1,354 | 205 |
| | <u>1,354</u> | <u>205</u> |

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

| | | |
|--|----------------------|----------------------|
| 15 Debtors | 2022 | 2021 |
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 694 | 239 |
| Other debtors | - | 673 |
| Prepayments and accrued income | 1,749 | 4,614 |
| | <u>2,443</u> | <u>5,526</u> |
| | <u><u>2,443</u></u> | <u><u>5,526</u></u> |
| | | |
| 16 Creditors: amounts falling due within one year | 2022 | 2021 |
| | £ | £ |
| Other taxation and social security | 1,961 | 951 |
| Trade creditors | 3,382 | 1,318 |
| Other creditors | 290 | 1,248 |
| Accruals and deferred income | 4,478 | 8,295 |
| | <u>10,111</u> | <u>11,812</u> |
| | <u><u>10,111</u></u> | <u><u>11,812</u></u> |

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | Balance at 31 March 2022 £ |
|-------------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| | Balance at 1 April 2021 £ | Incoming resources £ | Resources expended £ | |
| Accessibility | 1,584 | | (1,584) | - |
| Signage | 239 | - | (239) | - |
| Stair lift | 896 | - | (448) | 448 |
| Storytelling day | 333 | - | (120) | 213 |
| Supported physical distancing | 120 | - | (120) | - |
| Eat, meet and create | 1,350 | - | (844) | 506 |
| AHF | - | 7,500 | (7,500) | - |
| Response Respond | - | 15,486 | - | 15,486 |
| Kickstart | - | 7,340 | (7,340) | - |
| | <u>4,522</u> | <u>30,326</u> | <u>(18,195)</u> | <u>16,653</u> |

Accessibility fund balance utilised during year.

Signage fund utilised during the year.

Stair Lift grant received of £2,240, lifts have been capitalised and depreciated over 5 years, the depreciation cost of £448 shown in resources expended.

Storytelling fund partially utilised and carried forward to next year.

Supported physical distancing fund to provide exclusive space for vulnerable people to have an opportunity to have a safe space and get involved in a creative task.

Eat, meet and create fund to help mitigate social isolation caused by COVID19.

AHF - Culture Recovery Grant to support fresh thinking and development of sustainability strategies at historic sites across England.

Response Respond - Community climate action project.

Kickstart - trainee employee.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

18 Analysis of net assets between funds

| | Unrestricted £ | Restricted £ | Total £ |
|--|-------------------|-----------------|---------------|
| Fund balances at 31 March 2022 are represented by: | | | |
| Tangible assets | 7,622 | 448 | 8,070 |
| Current assets/(liabilities) | 23,290 | 16,205 | 39,495 |
| | <u>30,912</u> | <u>16,653</u> | <u>47,565</u> |

19 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2022 £ | 2021 £ |
|-----------------|-----------|-----------|
| Within one year | 2,294 | 3,211 |

20 Related party transactions

Two members of the Management Committee had an interest in the following transactions:-

- David Bush – his wife, Caroline Lambert operates on a part-time basis as a stained/fused glass tutor from Kingshill House. Caroline rents both the Art Room and a studio for several months of the year as well as being a self-employed tutor at Kingshill House.
- Nigel Ginley – on occasions worked as a tutor alongside Caroline Lambert. Nigel has sold art work exhibited at Kingshill House. His wife, Jackie Ginley, provided workshops at Kingshill House.

21 Operating lease commitments

Kingshill House is occupied by the company under a lease from Stroud District Council dated 18 October 1999. The term is 25 years, the initial rent is £5 per annum and will be reviewed after 5 years and every 5 years thereafter. The lease requires that the company be responsible for the repair and maintenance of Kingshill House, and to carry out work as outlined in capital commitments.

**KINGSHILL HOUSE LIMITED
REGISTERED ADDRESS:**

Kingshill House
Kingshill Lane
Dursley
Glos. GL11 4BZ

Azets
Prospect House
5 May Lane
Dursley
Glos
GL11 4JH

Dear Sirs,

**KINGSHILL HOUSE LIMITED
LETTER OF REPRESENTATION BY THE TRUSTEES:**

During the course of your preparation and independent examination of our financial statements for the period ending 31st March 2022, the following representations were made to you by management and trustees.

1. We have fulfilled our responsibilities as trustees under the Charities Act 2011 for preparing financial statements, in accordance with the applicable financial reporting framework, that give a true and fair view and for making accurate representations to you for the financial statements which you have prepared on our behalf for the Charity.
2. We confirm that all accounting records have been made available to you for the purpose of preparing our financial statements, in accordance with your terms of engagement, and that all the transactions undertaken by the Charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the Charity in order to obtain evidence for your independent examination, and have provided any additional information that you have requested for the purposes of the preparation of our financial statements.
3. All fixed assets of the Charity have been properly maintained and the amount of the depreciation provided is reasonably adequate. All assets disposed of or unused have been written off or adequately written down, and we have informed you of any fixed assets subject to a permanent diminution in value.
4. The stock amounting to £1,354 represents all the stocks and work in progress, wherever situated, owned by the Charity. They have been valued on a basis consistent with that used last year, at the lower of cost and net realisable value. Adequate provision has been made for obsolete, deteriorated or unusable stocks.

Continued...

**KINGSHILL HOUSE LIMITED
LETTER OF REPRESENTATION BY THE TRUSTEES:**

5. All other assets, less adequate provision for doubtful debts and liabilities, are included in the accounts and we have no reason to believe that any material items have been omitted.
6. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
7. The Charity has satisfactory title to all assets, and there are no liens or encumbrances on the assets except for those disclosed in the financial statements.
8. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
9. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the financial reporting framework.
10. All events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements have been adjusted or disclosed in the financial statements.
11. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of accounting standards.

We confirm that we are aware that a related party of the Charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the Charity or vice versa and as a result will include: trustees/directors, other key management, close family and other business interests of the previous.

12. The Charity has, at no time during the year, entered into any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the Charity) for trustees, nor to provide guarantees of any kind on behalf of the trustees.
13. We confirm that the Charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
14. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the Charity conducts its activities and which are central to the Charity's ability to conduct its activities, except as explained to you and as disclosed in the financial statements.
15. We acknowledge our responsibility for the design and implementation of controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.

**KINGSHILL HOUSE LIMITED
LETTER OF REPRESENTATION BY THE TRUSTEES:**

16. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former trustees, employees, regulators or others.
17. We confirm that, having considered our expectations and intentions for the next twelve months and the availability of unrestricted reserves, the Charity is a going concern.
18. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
19. We confirm that we are not aware of any matters of material significance that should be reported to the Charity Commission.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the directors during the course of your preparation of our financial statements.

Yours faithfully,

Signed on behalf of the Board of Directors.

.....

Trustee

Date.....

KINGSHILL HOUSE LIMITED

England & Wales - Charity number 1055651

Accounts

Charity Registration No. 1055651

Company Registration No. 03166320 (England and Wales)

KINGSHILL HOUSE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

KINGSHILL HOUSE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|---|
| Management Committee | Mrs C M Darlaston Mr M D Slater Mr D Bush Mr C E Rose Mrs A M Isherwood Mr N Ginley |
| Charity number | 1055651 |
| Company number | 03166320 |
| Registered office | Kingshill House Kingshill Dursley Gloucestershire United Kingdom GL11 4BZ |
| Independent examiner | I G Lansdown BSc. ACA Azets Prospect House 5 May Lane Dursley Gloucestershire GL11 4JH |
| Bankers | Lloyds Bank plc 12 Rowcroft Stroud Gloucestershire GL5 3BD CCLA Investment Management Ltd Senator House 85 Queen Victoria Street London EC4V 4ET |

KINGSHILL HOUSE LIMITED

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| Statement of financial activities | 6 |
| Statement of financial position | 7 |
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KINGSHILL HOUSE LIMITED

MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The Management Committee present their report and accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to provide a centre accessible to the whole community, such that any prevailing barriers to enjoyment of and participation in education, arts community activities are minimised and eventually removed. The directors intend that the centre should be the leading cultural provider and promoter in the Dursley and Cam Area.

Activities undertaken to further public benefit

The company exists to advance the education of the public in the arts and other leisure and recreational activities, through the provision of an arts and meeting centre known as Kingshill House.

The management committee confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Management Committee have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Use of volunteers

The company benefits from services provided, on a voluntary basis, by members of the community as well as the board of directors in addition to their duties as directors. No monetary value is placed upon these services, but without them the operation of the company would be difficult.

KINGSHILL HOUSE LIMITED

MANAGEMENT COMMITTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

A net surplus of £25,343 was revealed for the year under review.

As with many organisations, Kingshill House activity was significantly affected by the COVID 19 pandemic. The House was closed for 8 months during the financial year, and re-opened to the public on 17 May 2021, leading to a decrease in income from workshops, classes and exhibitions.

Turnover has, however, increased by circa 13% on last year's net turnover figure. This increase of turnover was primarily generated by a mixture of grants obtained to cover core costs and Government rates rebates during COVID 19.

Expenditure on Kingshill House increased over the past year, specifically investing in more staff resource and costs associated with the termination of an employment contract. Whilst the House was closed, the majority of the interior was redecorated.

Kingshill House Limited is registered with the Charity Commission and complies with the requirements of the Charity Commission in terms of an annual independent inspection of the organisation's accounts and submitting the accounts as part of the Charity Commission's annual return.

The management committee operates a system of general funds to cover the core running costs of the House and restricted funds to cover the costs associated with particular activities or projects. The management committee seeks to hold a minimum level of funding in reserve. This is determined as three months general running costs.

In terms of the general fund we receive income in the form of fees charged for workshops and classes as well as room hire charges, which we make to all of our user groups, along with one-off fees for private parties and functions (including weddings), community meetings etc.

Principal funding sources

The core funding agreement with Stroud District Council remains in place. This provides the House with a degree of stability, making a substantial contribution to the administrative costs and allowing fund raising efforts to be directed towards improvements to facilities.

Major risk and management of those risks

The Management Committee has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

In the light of 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)(as amended for accounting periods commencing from 1 January 2016), the Management Committee has carried out a review of the major strategic, business and operational risks to which the company is exposed. Systems have been established to mitigate those risks and procedures have been implemented to minimise any potential impact on the company, should they materialise

KINGSHILL HOUSE LIMITED

MANAGEMENT COMMITTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

Activities planned to achieve aims

Discussions and negotiations continue with Stroud District Council with a view to the freehold of the estate including Kingshill House and ancillary buildings transferring from Stroud District Council to Kingshill House Limited, moving away from the current long-term lease arrangement. The time frame for this was set to be no later than 31 March 2021, but has been delayed to provide an opportunity for recovery and review of the Business Plan with specific reference to the generation of capital and revenue following the pandemic.

Kingshill House is now reopening following reduced activity due to COVID restrictions with a refreshed program of workshops and classes and the intention of developing community access and engagement. A new management structure has been developed to support and enable growth in the access and use of the facilities to meet the needs of a growing and diversifying population with a thirst for social activity. Our strategic plan describes the intentions for the Trust and house as a community asset in the forthcoming years setting aims and objectives with metrics to assess progress.

Mission

To be a vibrant and welcoming hub where anyone can experience the power of the arts and develop their creativity.

Vision

A community which actively values and promotes creativity and the arts.

Values

The following values should underpin every aspect of the organisation's culture and activities:

The Power of the arts

We believe in the power of the arts to transform lives and promote personal and social well-being. We believe that everyone can benefit from engagement in the appropriate artform at a level that meets their needs and progress. Central to our work will be delivering high quality arts programmes and events, which help meet people's needs and aspirations.

Respect

We believe in the intrinsic worth and dignity of every person. We are committed to providing exceptional customer service, offering a friendly and welcoming environment and treating each individual with respect, seeking to promote their wellbeing, creative development and enjoyment.

Integrity

We recognise the importance of building honest relationships based on trust and transparency. We will be open and accountable in all dealings with participants, customers, stakeholders and each other.

Innovation

We recognise that everyone has different needs, strengths and aspirations. We will listen to our participants, customers and the wider community and continuously develop our programmes and be flexible and innovative in responding to changing needs and aspirations.

Inclusion

We believe that a healthy community needs to be built by people working and sharing together. We will be open to those of all and celebrate the diversity of the society in which we live. We will actively seek to engage and support those who are under-represented in the arts. We will ensure that Kingshill House is as accessible as possible and will oppose anything that excludes or marginalises people.

KINGSHILL HOUSE LIMITED

MANAGEMENT COMMITTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

The charity is a company limited by guarantee and is registered as a charity with the Charity Commission. The affairs of the company are governed by its memorandum and articles of association.

The Management Committee, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D Andrewartha (Resigned 12 March 2021)

Mrs C M Darlaston

Mr M D Slater

Mr D Bush

Mr C E Rose

Mrs A M Isherwood

Mr N Ginley

Non-directors on Management Committee

Dr P Winterbottom

Ms R Tapping

Mrs E Oakley

Major events and policy decisions are taken by the trustees while decisions concerning the day to day running of the charity in terms of the utilisation of Kingshill House are taken by the administrative staff.

None of the Management Committee has any beneficial interest in the company. All of the Management Committee are members of the company and guarantee to contribute £1 in the event of a wind up.

The Management Committee report was approved by the Board of Management Committee.

.....
Mrs A M Isherwood

Chair of Directors and Trustee

Dated:

KINGSHILL HOUSE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE MANAGEMENT COMMITTEE OF KINGSHILL HOUSE LIMITED

I report to the Management Committee on my examination of the financial statements of Kingshill House Limited (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the Management Committee of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Dated: 12 November 2021

I G Lansdown BSc. ACA
Azets
Prospect House, 5 May Lane
Dursley, Gloucestershire
GL11 4JH

KINGSHILL HOUSE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

| | Notes | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ |
|---|-------|---------------------------------|-------------------------------|--------------------|---------------------------------|-------------------------------|--------------------|
| Income from: | | | | | | | |
| Donations and legacies | 3 | 106,838 | 9,360 | 116,198 | 20,907 | 1,475 | 22,382 |
| Charitable activities | 4 | 31,068 | - | 31,068 | 106,739 | - | 106,739 |
| Other trading activities | 5 | 17 | - | 17 | 2,278 | - | 2,278 |
| Investments | 6 | 13,981 | - | 13,981 | 10,801 | - | 10,801 |
| Total income | | 151,904 | 9,360 | 161,264 | 140,725 | 1,475 | 142,200 |
| Expenditure on: | | | | | | | |
| Raising funds | 7 | 349 | 1,659 | 2,008 | 2,979 | - | 2,979 |
| Charitable activities | 8 | 126,417 | 7,496 | 133,913 | 129,848 | 1,700 | 131,548 |
| Total resources expended | | 126,766 | 9,155 | 135,921 | 132,827 | 1,700 | 134,527 |
| Net income for the year/ Net movement in funds | | 25,138 | 205 | 25,343 | 7,898 | (225) | 7,673 |
| Fund balances at 1 April 2020 | | 22,758 | 4,317 | 27,075 | 14,860 | 4,542 | 19,402 |
| Fund balances at 31 March 2021 | | 47,896 | 4,522 | 52,418 | 22,758 | 4,317 | 27,075 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KINGSHILL HOUSE LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

| | | 2021 | | 2020 | |
|---|-------|-----------------|---------------|-----------------|---------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 12 | | 2,186 | | 3,399 |
| Current assets | | | | | |
| Stocks | 14 | 205 | | 345 | |
| Debtors | 15 | 5,526 | | 9,951 | |
| Cash at bank and in hand | | 56,313 | | 27,860 | |
| | | <u>62,044</u> | | <u>38,156</u> | |
| Creditors: amounts falling due within one year | 16 | <u>(11,812)</u> | | <u>(14,480)</u> | |
| Net current assets | | | 50,232 | | 23,676 |
| Total assets less current liabilities | | | <u>52,418</u> | | <u>27,075</u> |
| Income funds | | | | | |
| Restricted funds | 17 | | 4,522 | | 4,317 |
| Unrestricted funds | | | 47,896 | | 22,758 |
| | | | <u>52,418</u> | | <u>27,075</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The accounts were approved by the Management Committee on 12 November 2021

Mrs A M Isherwood
Chair of Directors and Trustee

Company Registration No. 03166320

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Kingshill House Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Kingshill House, Kingshill, Dursley, Gloucestershire, GL11 4BZ, United Kingdom.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Management Committee have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Management Committee continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|------------------------|-------------------|
| Fixtures and equipment | 20% straight line |
|------------------------|-------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Management Committee are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total 2021 | Total 2020 |
|--|--------------------|------------------|----------------|---------------|
| | £ | £ | £ | £ |
| Donations and gifts | 700 | 640 | 1,340 | 907 |
| Grants | 106,138 | 8,720 | 114,858 | 21,475 |
| | <u>106,838</u> | <u>9,360</u> | <u>116,198</u> | <u>22,382</u> |
| For the year ended 31 March 2020 | <u>20,907</u> | <u>1,475</u> | | <u>22,382</u> |
| Donations and gifts | | | | |
| General donations | 700 | 640 | 1,340 | 407 |
| Other | - | - | - | 500 |
| | <u>700</u> | <u>640</u> | <u>1,340</u> | <u>907</u> |
| Grants receivable for core activities | | | | |
| Stroud District Council | 20,000 | - | 20,000 | 20,000 |
| Dursley Town Council | - | - | - | 1,000 |
| Cam Parish Council | - | 500 | 500 | 475 |
| National Lottery Community Fund | 30,000 | - | 30,000 | - |
| Barnwood Trust | 2,520 | 7,220 | 9,740 | - |
| Gloucester County Council | - | 1,000 | 1,000 | - |
| COVID 19 grant | 53,618 | - | 53,618 | - |
| | <u>106,138</u> | <u>8,720</u> | <u>114,858</u> | <u>21,475</u> |

4 Charitable activities

| | Hire income | Workshop, classes & events | Other income | Total 2021 | Total 2020 |
|--------------|---------------|----------------------------|--------------|---------------|----------------|
| | £ | £ | £ | £ | £ |
| Income | 19,374 | 11,680 | - | 31,054 | 104,600 |
| Other income | - | - | 14 | 14 | 2,139 |
| | <u>19,374</u> | <u>11,680</u> | <u>14</u> | <u>31,068</u> | <u>106,739</u> |

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Other trading activities

| | Unrestricted funds | Unrestricted funds |
|--------------------------------|-------------------------------|-----------------------|
| | 2021 | 2020 |
| | £ | £ |
| Trading activity income: other | 17 | 2,278 |
| | <u> </u> | <u> </u> |

6 Investments

| | Unrestricted funds | Unrestricted funds |
|---------------------|-------------------------------|-----------------------|
| | 2021 | 2020 |
| | £ | £ |
| Rental income | 13,958 | 10,740 |
| Interest receivable | 23 | 61 |
| | <u> </u> | <u> </u> |
| | <u>13,981</u> | <u>10,801</u> |

7 Raising funds

| | Unrestricted funds | Restricted funds | Total 2021 | Total 2020 |
|----------------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| <u>Fundraising and publicity</u> | | | | |
| Advertising and publicity | 210 | 1,659 | 1,869 | 1,639 |

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Raising funds (Continued)

| | | | | |
|---|-------|-------|-------|-------|
| <u>Trading costs</u> | | | | |
| Bar and function costs | 139 | - | 139 | 1,340 |
| | 349 | 1,659 | 2,008 | 2,979 |
| For the year ended 31 March 2020 | | | | |
| Fundraising and publicity | 1,639 | - | | 1,639 |
| Trading costs | 1,340 | - | | 1,340 |
| | 2,979 | - | | 2,979 |

8 Charitable activities

| | Room hire £ | Workshop, classes & events £ | Total 2021 £ | Total 2020 £ |
|---|----------------|---------------------------------------|--------------------|--------------------|
| Depreciation and impairment | 224 | 224 | 448 | 448 |
| Tutor fees | - | 7,488 | 7,488 | 21,481 |
| Events | - | 691 | 691 | 595 |
| Room hire costs | 1,421 | - | 1,421 | 4,931 |
| | 1,645 | 8,403 | 10,048 | 27,455 |
| Share of support costs (see note 9) | 55,986 | 55,986 | 111,972 | 98,224 |
| Share of governance costs (see note 9) | 5,946 | 5,947 | 11,893 | 5,869 |
| | 63,577 | 70,336 | 133,913 | 131,548 |
| Analysis by fund | | | | |
| Unrestricted funds | 59,829 | 66,588 | 126,417 | |
| Restricted funds | 3,748 | 3,748 | 7,496 | |
| | 63,577 | 70,336 | 133,913 | |
| For the year ended 31 March 2020 | | | | |
| Unrestricted funds | 62,191 | 67,657 | | 129,848 |
| Restricted funds | 969 | 731 | | 1,700 |
| | 63,160 | 68,388 | | 131,548 |

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Support costs

| | Support costs | Governance costs | 2021 | 2020 | Basis of allocation |
|--|----------------|------------------|----------------|----------------|---------------------|
| | £ | £ | £ | £ | |
| Staff costs | 84,157 | - | 84,157 | 62,544 | Allocated on time |
| Depreciation | 786 | - | 786 | 1,037 | Allocated on time |
| Operating lease charges | 1,317 | - | 1,317 | 1,394 | Allocated on time |
| Bad debts | - | - | - | (93) | Allocated on time |
| Rent, rates and water | 998 | - | 998 | 401 | Allocated on time |
| Light, heat and power | 4,456 | - | 4,456 | 7,045 | Allocated on time |
| Insurance | 2,977 | - | 2,977 | 2,984 | Allocated on time |
| Repairs | 12,307 | - | 12,307 | 16,292 | Allocated on time |
| Telephone and postage | 934 | - | 934 | 1,092 | Allocated on time |
| Computer running costs | 1,385 | - | 1,385 | 1,176 | Allocated on time |
| Printing and stationery | 430 | - | 430 | 1,891 | Allocated on time |
| Sundry expenses | 882 | - | 882 | 785 | Allocated on time |
| Letting fees | 1,343 | - | 1,343 | 1,583 | Allocated on time |
| Independent examiners fees | - | 1,100 | 1,100 | 1,115 | Governance |
| Accountancy, book keeping and payroll | - | 3,700 | 3,700 | 3,900 | Governance |
| Bank charges and interest | - | 357 | 357 | 947 | Governance |
| Professional fees | - | 6,736 | 6,736 | - | Governance |
| | <u>111,972</u> | <u>11,893</u> | <u>123,865</u> | <u>104,093</u> | |
| Analysed between Charitable activities | <u>111,972</u> | <u>11,893</u> | <u>123,865</u> | <u>104,093</u> | |

10 Management Committee

None of the Management Committee (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

| | 2021 Number | 2020 Number |
|-------------------------|----------------|----------------|
| | 6 | 5 |
| | <u>6</u> | <u>5</u> |
| Employment costs | 2021 | 2020 |
| | £ | £ |
| Wages and salaries | 70,617 | 61,583 |

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

| 11 Employees | (Continued) | |
|---|-------------------------------|----------------------|
| Settlement costs | 12,500 | - |
| Other pension costs | 1,040 | 961 |
| | <u>84,157</u> | <u>62,544</u> |
| | <u><u>84,157</u></u> | <u><u>62,544</u></u> |
| | | |
| 12 Tangible fixed assets | Fixtures and equipment | |
| | | £ |
| Cost | | |
| At 1 April 2020 | | 15,476 |
| Additions | | 1,422 |
| Disposals | | (1,248) |
| | | <u>15,650</u> |
| At 31 March 2021 | | 15,650 |
| Depreciation and impairment | | |
| At 1 April 2020 | | 12,077 |
| Depreciation charged in the year | | 1,387 |
| | | <u>13,464</u> |
| At 31 March 2021 | | 13,464 |
| Carrying amount | | |
| At 31 March 2021 | | <u>2,186</u> |
| | | <u><u>2,186</u></u> |
| At 31 March 2020 | | <u>3,399</u> |
| | | <u><u>3,399</u></u> |
| | | |
| 13 Financial instruments | 2021 | 2020 |
| | £ | £ |
| Carrying amount of financial assets | | |
| Debt instruments measured at amortised cost | 239 | 9,257 |
| | <u>239</u> | <u>9,257</u> |
| Carrying amount of financial liabilities | | |
| Measured at amortised cost | 3,120 | 8,390 |
| | <u>3,120</u> | <u>8,390</u> |
| | | |
| 14 Stocks | 2021 | 2020 |
| | £ | £ |
| Finished goods and goods for resale | 205 | 345 |
| | <u>205</u> | <u>345</u> |
| | <u><u>205</u></u> | <u><u>345</u></u> |

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

| 15 Debtors | 2021 | 2020 |
|--|----------------------|----------------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 239 | 9,255 |
| Other debtors | 673 | 2 |
| Prepayments and accrued income | 4,614 | 694 |
| | <u>5,526</u> | <u>9,951</u> |
| | <u><u>5,526</u></u> | <u><u>9,951</u></u> |
| | | |
| 16 Creditors: amounts falling due within one year | 2021 | 2020 |
| | £ | £ |
| Other taxation and social security | 951 | 3,430 |
| Trade creditors | 1,318 | 3,498 |
| Other creditors | 1,248 | 1,462 |
| Accruals and deferred income | 8,295 | 6,090 |
| | <u>11,812</u> | <u>14,480</u> |
| | <u><u>11,812</u></u> | <u><u>14,480</u></u> |

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Balance at 1 April 2020 | Movement in funds | | Balance at 31 March 2021 |
|-------------------------------|----------------------------|----------------------------|----------------------------|-----------------------------|
| | £ | Incoming resources £ | Resources expended £ | £ |
| Accessibility | 1,800 | | (216) | 1,584 |
| Signage | 500 | - | (261) | 239 |
| Stair lift | 1,344 | - | (448) | 896 |
| Storytelling day | 673 | - | (340) | 333 |
| Community postcard project | - | 790 | (790) | - |
| Supported physical distancing | - | 7,220 | (7,100) | 120 |
| Eat, meet and create | - | 1,350 | - | 1,350 |
| | <u>4,317</u> | <u>9,360</u> | <u>(9,155)</u> | <u>4,522</u> |

Accessibility fund partially utilised and remainder carried forward to next year.

Signage fund partially utilised and remainder carried forward to next year.

Stair Lift grant received of £2,240, lifts have been capitalised and depreciated over 5 years, the depreciation cost of £448 shown in resources expended.

Storytelling fund partially utilised and carried forward to next year.

Postcard project to raise profile of Kingshill House during lockdown period by introducing a creative task to the population of Cam and Dursley

Supported physical distancing fund to provide exclusive space for vulnerable people to have an opportunity to have a safe space and get involved in a creative task

Eat, meet and create fund to help mitigate social isolation caused by COVID19

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

18 Analysis of net assets between funds

| | Unrestricted £ | Restricted £ | Total £ |
|--|-------------------|-----------------|---------------|
| Fund balances at 31 March 2021 are represented by: | | | |
| Tangible assets | 1,290 | 896 | 2,186 |
| Current assets/(liabilities) | 46,606 | 3,626 | 50,232 |
| | <u>47,896</u> | <u>4,522</u> | <u>52,418</u> |

19 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| 2021 £ | 2020 £ |
|--------------|--------------|
| 3,211 | 4,129 |
| <u>3,211</u> | <u>4,129</u> |

20 Related party transactions

Three members of the Management Committee had an interest in the following transactions:-

- David Bush – his wife, Caroline Lambert operates on a part-time basis as a stained/fused glass tutor from Kingshill House. Caroline rents both the Art Room and a studio for several months of the year as well as being a self-employed tutor at Kingshill House.
- Chris Rose – his wife, Diana Rose, is a self-employed acrylics tutor who occasionally runs workshops/classes at Kingshill House. Chris has sold photographic work when exhibiting his work in exhibitions.
- Nigel Ginley – on occasions works as a tutor alongside Caroline Lambert. Nigel has sold art work exhibited at Kingshill House. His wife, Jackie Ginley, provides workshops at Kingshill House.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

21 Operating lease commitments

Kingshill House is occupied by the company under a lease from Stroud District Council dated 18 October 1999. The term is 25 years, the initial rent is £5 per annum and will be reviewed after 5 years and every 5 years thereafter. The lease requires that the company be responsible for the repair and maintenance of Kingshill House, and to carry out work as outlined in capital commitments.