

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

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

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# KINGSHILL HOUSE LIMITED

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# **KINGSHILL HOUSE LIMITED**

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

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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***

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### **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**

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### ***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**

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### 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

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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 £
<b><u>Income from:</u></b>							
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
<b>Total income</b>		<b>151,904</b>	<b>9,360</b>	<b>161,264</b>	<b>140,725</b>	<b>1,475</b>	<b>142,200</b>
<b><u>Expenditure on:</u></b>							
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
<b>Total resources expended</b>		<b>126,766</b>	<b>9,155</b>	<b>135,921</b>	<b>132,827</b>	<b>1,700</b>	<b>134,527</b>
<b>Net income for the year/ Net movement in funds</b>		<b>25,138</b>	<b>205</b>	<b>25,343</b>	<b>7,898</b>	<b>(225)</b>	<b>7,673</b>
Fund balances at 1 April 2020		22,758	4,317	27,075	14,860	4,542	19,402
<b>Fund balances at 31 March 2021</b>		<b>47,896</b>	<b>4,522</b>	<b>52,418</b>	<b>22,758</b>	<b>4,317</b>	<b>27,075</b>

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

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	12		2,186		3,399
<b>Current assets</b>					
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>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(11,812)</u>		<u>(14,480)</u>	
Net current assets			50,232		23,676
<b>Total assets less current liabilities</b>			<u>52,418</u>		<u>27,075</u>
<b>Income funds</b>					
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

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#### 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 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

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### 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
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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

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### 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
	106,838	9,360	116,198	22,382
<b>For the year ended 31 March 2020</b>	<b>20,907</b>	<b>1,475</b>		<b>22,382</b>
<b>Donations and gifts</b>				
General donations	700	640	1,340	407
Other	-	-	-	500
	700	640	1,340	907
<b>Grants receivable for core activities</b>				
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	-
	106,138	8,720	114,858	21,475

### 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
	19,374	11,680	14	31,068	106,739

# 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

### 6 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Rental income	13,958	10,740
Interest receivable	23	61
	13,981	10,801

### 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)

#### Trading costs

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
<b>Analysis by fund</b>				
Unrestricted funds	59,829	66,588	126,417	
Restricted funds	3,748	3,748	7,496	
	63,577	70,336	133,913	
<b>For the year ended 31 March 2020</b>				
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>
<b>Employment costs</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	70,617	61,583

# KINGSHILL HOUSE LIMITED

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

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

# KINGSHILL HOUSE LIMITED

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

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### 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>

### 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>

# 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 £
<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***

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### **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.