

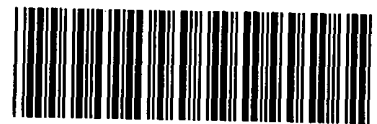
**REGISTERED COMPANY NUMBER: 01429772**  
**REGISTERED CHARITY NUMBER: 285834**

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended**

**31st March 2024**

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**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**  
**Contents of the Financial Statements**

**YEAR ENDED 31 MARCH 2024**

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**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Our Vision:**

Supporting vulnerable people to live full and independent lives.

**Our Mission:**

To enable individuals to discover their potential through providing a safe environment where they can live, thrive, and receive support to transition to their next step in life.

**Our Values:**

- |   |                   |   |
|---|-------------------|---|
| o | <b>Integrity</b>  | We are honest, gracious, and respectful, and committed to working to the best of our ability.           |
| o | <b>Compassion</b> | We empathise and feel compelled to alleviate someone's suffering.                                       |
| o | <b>Excellence</b> | We are committed to providing the best quality service to everyone who is part of the OPENhouse family. |

**Core Principles:**

- |   |   |
|---|---|
| 1 | Holistically supporting vulnerable and disengaged individuals to become independent.  |
| 2 | Celebrating individual uniqueness and diversity of service users and staff; demonstrating equality across the organisation. |
| 3 | Accepting everyone for who they are and where they are in their lives.  |
| 4 | Providing a welcoming space for all ages to live, thrive, and feel secure.  |
| 5 | Remaining confident in our own ability to help others and continually developing ways in which we can improve our service.  |
-

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2024**

**The primary objects of the Charity are:**

- 1 To support people who through their social and economic circumstances, are in need or unable to gain employment;
- 2 To help vulnerable people to develop in every area of their lives as they grow as individuals and become active members of society;
- 3 To provide supported housing to vulnerable people who are in need due to social and economic circumstances;
- 4 To provide supported housing and floating support to vulnerable people with multiple mental health needs.

**Charitable activities:**

OPENhouse provides housing and support for homeless and vulnerable people with multiple and complex needs. Our key aim is to effectively facilitate the transition of our service users from a position of vulnerability and dependency to living 'fully functioning lives' within their capacity to do so.

**This is achieved in three independent yet interdependent ways through:**

- 1 Housing and Support for individuals at risk of homelessness or who are homeless. This does not simply involve finding individuals accommodation but working with them to achieve their potential and learn life skills, enabling them to make a positive contribution to the community rather than living a life of dependency;
- 2 Housing and Support for individuals with mental health conditions. We provide a residential setting within the community where we focus on developing individual ability to manage diagnosed needs.
- 3 Floating Support (In-home) for people with complex needs who are living independently.

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2024**

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

OPENhouse welcomes all people regardless of personal background, faith, gender or personal circumstances and we believe this philosophy of openness to all enriches everyone through the sharing of the skills, values and life experiences.

Our Stroud sites provide the local community with centres for a variety of activities and events for many groups. We believe equal access to our services is vital to our success and that successful outcomes must be shared by all communities that use our services. We believe in working with other organisations to broaden the impact and influence we have with the varied people we work with. Our skills can be applied to all ages and abilities and our service can be beneficial to vulnerable individuals from all walks of life.

Each area of OPENhouse works carefully to refine their practice to achieve a careful balance between growing the organisation and not diluting the high quality of service delivery or OPENhouse's Mission, Vision, Values and Core Principles. Sharing information, knowledge and expertise is crucial to our success and our ability to respond to a rapidly changing landscape. All members of staff and service users are encouraged to be curious, ask questions and be prepared to kindly challenge and discuss to reach agreement as a team.

Trustees pay careful attention to the Charity Commissioners guidance on public benefit and the activities carried out are consistent with those requirements. To this end the charitable objectives have been updated on the Charity Commission website.

**OUR WORK:**

**Enhanced Living and Support [EST]**

The Enhanced Support Team provides specialist support for those in their own homes and within our self-contained flats at Delmont's Lot. Throughout 2023/24 we supported 2 service users in self-contained accommodation at Delmont's Lot who have "non-complex" mental health conditions.

6 individuals have been supported in independent flats and 11 service users within our floating support 'in-home' service. Most of the individuals we work with have some form of non-complex mental health need, Autism or Learning Difficulties and rely on continued planned support. Recently some residents from Painswick Inn have benefited from using Delmonts Lot as a transition service whilst they are waiting for a permanent provision from the District Council. This has been extremely successful and a service we intend to continue.

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**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2024**

**Entrenched Rough Sleepers**

OPENhouse has the facility to accommodate 10 rough sleepers in Painswick Inn. This Stroud District Council funded project has provided person centred accommodation and trauma informed support and as a result the service has transitioned 7 people during this financial year.

In its simplest form this project houses 10 vulnerable rough sleepers taking them off the streets, keeping them safe and supported. The social value of providing accommodation to people who find themselves rough sleeping has a benefit to the community as well as enhanced individual wellbeing.

OPENhouse have continued to provide a bed for the (SWEP) severe weather emergency protocol scheme throughout the winter. An extremely vulnerable individual has been housed in this facility since March 2023 as OPENhouse were acknowledged to be the only solution for this individual in the County.

**ACHIEVEMENT AND PERFORMANCE**

**A review of the charity's business**

Throughout 2023/24 OPENhouse has continued to provide supported housing, and non-complex support for homeless people and vulnerable individuals. OPENhouse is establishing a positive reputation locally for this work and continues to achieve the key performance indicators set by central government funders. Strategically the CEO and Trustees agreed that OPENhouse needed to widen its remit to include all vulnerable people in society which would future proof the charity by being able to respond to immediate local and county needs.

The main objectives for the year ending 31 March 2024 were:

- 1                    Ensure our service users are at the heart of everything we do by providing a supportive environment where they can live and feel valued.
  
  - 2                    Focus on the community we serve by providing a supportive environment and building relationships where individuals feel safe and where they have the capacity to take ownership of their own challenges and successes.
  
  - 3                    Maximise income and minimise voids across the charity to be 95% capacity as an average for the year.
  
  - 4                    Review the overall site to complete an investment schedule of works in line with Health & Safety regulations.
-

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2024**

**Key Outcomes:**

- 1 Achieve All Age Disabilities Framework Contract Re-Tender
- 2 Maintain Rough Sleepers Contract consistently meeting set KPI's
- 3 Full H&S review and assessment of site
- 4 Begin building project for Direct Access Pod
- 5 Re-purpose Delmonts Lot communal areas to fulfil key aims and objectives

**ACHIEVEMENT AND PERFORMANCE**

**Financial Review**

The Charity's income was £542,199 in 2023-24 against an expenditure of £517,504 leaving a surplus of £24,695 in the year's accounts.

The outstanding debtors has significantly reduced due to proactive credit control. OPENhouse has a policy of ensuring that debts are repaid and pursued, and we actively work with each debtor to ensure effective and sensitive debt recovery. Each department has responsibility for their own budgets and works collaboratively with Senior Management Team to control costs, maximise revenue and proactively seek new streams of funding wherever possible.

**Income**

The Charity continues to benefit from its property portfolio with Commercial leases, and Hall hire contributing £66,866, this is slightly reduced due to the loss of a three year lease. Our principal funding streams come from Gloucestershire County Council, NHS and Stroud District Council contracts.

**Expenditure**

Central costs have increased to £337,721 this financial year. This year the Charity has written off £1,118 of historic bad debts from previous years within this year's accounts. This is a significant decrease from the previous year.

**Fixed Assets**

Total Assets for the year are £1,525,000 which is made up from fixed assets of £1,025,000 and our property investment portfolio of £500,000. The Company applies a straight-line depreciation rate of 20% to plant and machinery and 15% reducing balance to fixtures and fittings.

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2024**

The current assets stand at £170,035 with current liabilities of £75,779 with long term liabilities of £0. The long-term liabilities have reduced to zero as the mortgage on

**FINANCIAL REVIEW**

**Reserves policy**

The target for reserves not committed or invested in tangible fixed assets held by the charity should be a minimum of 3 months expenditure for charitable activities. The Trustees view a target of £100,000 in cash funds being desirable, with £60,000 being required to cover three months full staffing costs. The present level of cash funds is £154,021 which is an increase on last year.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 15 June 1979 (Company Number 01429772) and registered as a charity on 29 November 1982 (Charity Number 285834). The company was established under a memorandum of association, which established the objects and powers of the charitable company and is governed under its articles of association.

**Recruitment and appointment of new trustees**

Trustees can be appointed by the existing Trustees at any time throughout the year to fill a vacancy or by way of an addition to the board provided that the prescribed maximum (12) is not thereby exceeded. The appointment shall be retained until the next Annual General Meeting (AGM) when they will be eligible for official election. Trustees delegate responsibility for the day-to-day management and running of the charity to the Chief Executive Officer (CEO) and the Senior Management Team (SMT). Trustees review major strategic, business and operational risks which the charity may face and ensure the required regular reporting procedures are in place enabling any risks can be identified and minimised. Throughout the year Trustees are given the opportunity to attend relevant training courses, including Governance and Safeguarding.

Trustees perform their governance role in line with the Charity Commission's guidelines. Trustees meet on a bi-monthly basis providing specialist information and strategic support, in line with their skills and expertise.



**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2024**

**Organisational Review**

The most significant challenge for OPENhouse this reporting year has been the recruitment of new staff and retention of existing staff. Staff numbers at OPENhouse have reduced due to streamlining our services and a reduction of commissioned hours for our enhanced support residents. Outsourcing operational functions including HR, H&S and IT allows us to access skills and expertise that would be cost prohibitive in house. The finance function has been bought back in house due to needing an in-depth understanding of the charity and proactivity with regards to service user debt management.

The main challenges facing local authorities and service providers includes, reduced

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Strategic Direction**

- o Focus on our Stroud based work with vulnerable people, particularly the entrenched rough sleeper cohort.
- o Ensure our vision and values are evident in everyday working practice and procedure.
- o Agree a new strategic direction for OPENhouse in light of local changes and need.
- o Build key relationships with the County, District and Town Council and organisations that support our work and align to our values.
- o Develop new digital frameworks to help staff carry out their day to day work more efficiently.
- o Better utilise our website and social media to educate and promote our work.
- o Improve staff training and development opportunities to ensure employees feel well equipped and prepared to deliver an excellent high-quality support service.
- o Partner with organisations to help us improve our offer to Staff and Clients.
- o Ensure OPENhouse is financially sustainable for the future.

**Risk Strategy**

The charity's most significant financial risk is protecting present and future sources of income and its resources, followed closely by control of the processes for paying the organisation's liabilities.

**SHIRE TRAINING WORKSHOPS LIMITED**  
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**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2024**

As the current cohort of residents has changed to a more chaotic entrenched client base we are at an elevated risk of increased debtors and room damage. Procedures and processes have been amended to include tighter screening and should assist to mitigate risk.

Reduced staff numbers means consequently fewer individuals hold more knowledge. To reduce operational risk, outsourcing key operational functions such as accounts, IT and HR reduces the risk of interruption to service delivery should key staff members leave the organisation.

As expenditure on capital assets will be required to maintain the listed buildings, it is important to ensure investment in maintaining our listed buildings by completing remedial work to avoid high structural costs in the future and avoidance of contravening Health & Safety policy.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**  
**Administration and staff**

The SMT meet once a week to plan, make decisions and review performance across all charitable activities. All key management and strategic decisions are reported to the Board of Trustees in report form at bimonthly minuted meetings.

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
01429772 (England and Wales)

**Registered Charity number**  
285834

**Registered office**  
Painswick Inn  
Gloucester Street  
Stroud  
Gloucestershire  
GL5 1QG

**Trustees**

R Brinton (Resigned 13<sup>th</sup> June 2023)  
S Elliott-Mead  
J Harrison  
A J Warner

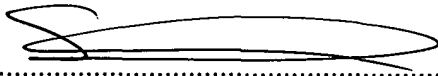
**Independent Examiner**

Miss Sally J Wainwright ACMA  
Isis House  
Smith Road  
Wednesbury  
WS10 0PB

**Chief Executive Officer**

Anna Herbert

Approved by order of the board of trustees on ..... 01/09/2024 ..... and signed on  
its behalf by:



.....  
S Elliott-Mead - Trustee

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF  
SHIRE TRAINING WORKSHOPS LIMITED  
TRADING AS OPENHOUSE**

**Independent examiner's report to the trustees of Shire Training Workshops Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees of the 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 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 your charity'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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Management Accountants, which is one of the listed bodies.

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:

- (1) accounting records were not kept in respect of the 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)).

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 accounts to be reached.

Sally J Wainwright ACMA - Et Voila Accountancy Services Limited  
Isis Business Centre, Smith Road, Wednesbury, WS10 0PB

22nd August 2024



**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 March 2024**

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	855		855	1,415
<b>Charitable activities</b>	4				
Housing and support		344,338		344,338	235,942
Enhanced support		1,079	43,060	44,139	59,327
Supporting People		86,001		86,001	77,041
Investment Income	3	66,866		66,866	70,295
Other Income					
<b>TOTAL INCOME</b>		<b>499,139</b>	<b>43,060</b>	<b>542,199</b>	<b>444,020</b>
<b>EXPENDITURE</b>					
Raising Funds	5				
<b>Charitable Activities</b>	6				
Housing and support		172,638		172,638	142,380
Enhanced support		7,145		7,145	172,074
Education					
Central and Support Costs		294,661	43,060	337,721	145,000
<b>TOTAL EXPENDITURE</b>		<b>474,444</b>	<b>-</b>	<b>517,504</b>	<b>459,454</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>24,695</b>	<b>-</b>	<b>24,695</b>	<b>(15,434)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total		<b>1,594,561</b>	<b>-</b>	<b>1,594,561</b>	<b>1,609,995</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,619,256</b>	<b>-</b>	<b>1,619,256</b>	<b>1,594,561</b>

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**  
**BALANCE SHEET**  
**31st March 2024**

	Notes	Unrestricted Funds	Restricted Funds	31.3.2024 £	31.3.2023 £
<b>FIXED ASSETS</b>					
Tangible assets	12	1,025,000		1,025,000	1,025,000
Investment Property	13	500,000		500,000	500,000
		1,525,000		1,525,000	1,525,000
<b>CURRENT ASSETS</b>					
Debtors	14	16,014		16,014	22,282
Cash at bank		141,021	13,000	154,021	137,533
		157,035	13,000	170,035	159,815
<b>CREDITORS: Amounts falling due within one year</b>	15	(62,779)	(13,000)	(75,779)	(35,783)
<b>NET CURRENT ASSETS</b>		94,256	-	94,256	124,032
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,619,256	-	1,619,256	1,649,032
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	-	-	-	(54,471)
<b>NET ASSETS</b>		1,619,256	-	1,619,256	1,594,561
<b>FUNDS</b>					
Unrestricted funds	18			1,619,256	1,594,561
General fund					
Restricted Funds					
<b>TOTAL FUNDS</b>				1,619,256	1,594,561

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 1st September 2024 and were signed on its behalf by:



S Elliott Mead - Trustee

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**NOTES TO THE CASH FLOW STATEMENT**  
**for the Year End 31 March 2024**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.3.24 £	31.3.23 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	24,695	14,091
<b>Adjustments for:</b>		
Depreciation charges		
Loss/(profit) on disposal of fixed assets		
Interest paid	2,394	4,485
Decrease in debtors	6,268	
Decrease in creditors	(14,475)	
<b>Net cash provided by operations</b>	<u>18,882</u>	<u>18,576</u>

**2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS**

	AT 1.4.23 £	Cash Flow £	31.3.24 £
<b>Net cash</b>			
Cash at bank and in hand	137,533	16,488	154,021
	<u>137,533</u>	<u>16,488</u>	<u>154,021</u>
<b>Debt</b>			
Debts falling due within 1 year	(35,783)	39,996	(75,779)
Debts falling due after 1 year	(54,471)	(54,471)	0
	<u>(90,254)</u>	<u>(14,475)</u>	<u>(75,779)</u>
<b>Total</b>	<u>47,279</u>	<u>30,963</u>	<u>78,242</u>

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**Notes to the financial Statements**  
**For the year ended 31 March 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements and assessment of going concern**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Machinery - at varying rates on cost

No depreciation is charged in respect to freehold land and buildings

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Debtors**

Trade and other debtors are recognised at the settlement amount.

Prepayments are valued at the amount prepaid.

**Cash at bank and in hand**

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.



**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**Notes to the financial Statements**

**Creditors**

Creditors are recognised where then charity has a present obligation resulting from a past event that will 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 are recognised at their settlement amount.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the tru

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Significant estimates and judgments**

Preparation of the financial statements requires management to make significant judgments and estimates. The items in the financial statements where these judgments and estimates have been

**Useful economic lives of tangible assets**

**Significant estimates and judgments**

the annual depreciation charge of the tangible assets are sensitive to changes in the estimates useful economic lives and residual value of the assets. The useful economic lives and residual values are amended when necessary to reflect current estimates, economic utilisation and the physical condition of the assets. See the Tangible Fixed Asset note for the carrying amount of the assets

**Impairment of debtors**

The charity makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the aging profile of debtors and historical experience. See the Debtors note for the carrying value of debtors after the associated impairment

**1. ACCOUNTING POLICIES (continued)**

**Financial instruments**

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

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**Notes to the financial Statements**

**2. DONATIONS AND LEGACIES**

	31.3.24 £	31.3.23 £
Donations	855	786
Grants		629
	<u>855</u>	<u>1,415</u>

Grants received, included in the above, are as follows:

	31.3.24 £	31.3.23 £
Covid Grant - Government funding		629
Columbia Threadneedle		
CIG		
Work Force Capacity funding		
	<u>0</u>	<u>629</u>

**3. INVESTMENT INCOME**

	31.3.24 £	31.3.23 £
Rents Received	64,077	70,004
Interest Received	2,789	291
	<u>66,866</u>	<u>70,295</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31.3.24 £	31.3.23 £
Supporting People	Housing and support	86,001	77,041
Residents Rents & Charges	Housing and support	344,338	235,942
Enhanced Support	Enhanced support	44,139	59,327
		<u>474,478</u>	<u>372,310</u>

**5. RAISING FUNDS**

**Raising donations and legacies**

	31.3.24 £	31.3.23 £
Fundraising Costs	<u>-</u>	<u>-</u>

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**Notes to the financial Statements**  
**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Support Costs (see note 7)	Totals
	£	£	£
Housing and support	172,638		172,638
Enhanced support	7,145		7,145
Central and Support costs	294,661	43,060	337,721
	<u>474,444</u>	<u>43,060</u>	<u>517,504</u>

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**Notes to the financial Statements**

**7. SUPPORT COSTS**

	Finance	Governance Costs	Totals
	£	£	£
Housing and Support Enhanced Costs		9,035	9,035
Central and support costs	340	33,685	34,025
	<u>340</u>	<u>42,720</u>	<u>43,060</u>

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24 £	31.3.23 £
Depreciation - owned assets		
(Deficit)/Surplus on disposal of fixed assets		
Independent Examination	415	400

**9. TRUSTEES REMUNERATION AND BENEFITS**

For the year ended 31st March 2024, there was £33,300 (2023: £17,000) paid to trustee as consultancy fees as the trustee spent a considerable amount of time within the charity.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for year ended 31 March 2023.

**Key management personnel**

The remuneration for the key management personnel amounted to £73,329 (2023: £63,104) . The key management personnel comprised of the CEO and Service Delivery Manager

**10. STAFF COSTS**

	31.3.24 £	31.3.23 £
Wages and Salaries	281,723	276,926
Social Security Costs	13,521	6,670
Other pension costs	7,145	8,009
	<u>302,389</u>	<u>291,605</u>

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Housing	7	7
Adminstration	5	5
	<u>12</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**Notes to the financial Statements**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

		Unrestricted Funds	Restricted Funds
	Note		£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		855	
Charitable activities			
Housing and support		430,339	
Enhanced support		44,139	
Investment Income		64,077	
Other Income		2,789	
<b>TOTAL INCOME</b>		<b>542,199</b>	
<b>EXPENDITURE</b>			
<b>Raising Funds</b>			
Charitable Activities			
Housing and support		172,638	
Enhanced support		7,145	
Central and Support Costs		337,721	
<b>TOTAL EXPENDITURE</b>		<b>517,504</b>	
<b>NET INCOME/(EXPENDITURE)</b>		<b>24,695</b>	
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>1,594,561</b>	
<b>TOTAL FUNDS CARRIED</b>		<b>1,619,256</b>	

**12. TANGIBLE FIXED ASSETS**

	Freehold Property	Plant and Machinery	Fixtures and Fittings
<b>COST OR VALUATION</b>	£	£	£
At 1 April 2023	1,025,000	23,590	97,704
At 31 March 2024	<u>1,025,000</u>	<u>23,590</u>	<u>97,704</u>
<b>DEPRECIATION</b>			
At 1 April 2023		23,590	97,704
At 31 March 2024		<u>- 23,590</u>	<u>97,704</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>1,025,000</u>	-	-
At 1 April 2023	<u>1,025,000</u>	-	-

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**Notes to the financial Statements**

**13. INVESTMENT PROPERTY**

<b>FAIR VALUE</b>	£
At 1 April 2023	500,000
<b>At 31 March 2024</b>	<u>                    </u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	500,000
At 1 April 2023	<u>500,000</u>

The property was valued by an independent valuer as at 23 May 2018 For the purposes of the financial statements, the directors took advice from an independent firm of Surveyors an asset values as at 31st March 2018. The numbers reported and the revaluations reflect the discussions with and the opinion of the Surveyor, as permitted by FRS 102.

<b>14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.3.24</b>
	£
Trade Debtors	15,514
Accrued Income	
Prepayments	500
	<u>16,014</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.24</b>	<b>31.3.23</b>
	£	£
Other Loans (see note 17)		8,580
Trade Creditors	8,111	18,068
Deferred Income	63,000	
Social Security and other taxes	3,117	4,588
Other creditors	1,081	
Deposits Held	70	4,147
Accrued Expenses	400	400
	<u>75,779</u>	<u>35,783</u>

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

	<b>31.3.24</b>	<b>31.3.23</b>
	£	£
Other Loans (see note 17)	<u>-</u>	<u>54,471</u>

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**Notes to the financial Statements**

**17. LOANS**

An analysis of the maturity of loans is given below:

	31.3.24	31.3.23
	£	£
Amounts falling due within on year on demand:		
Other Loans 1-2 years	-	8,580
Amounts falling between two and five years:		
Other Loans - 2-5 years	-	34,322
Amounts falling due in more than 5 years:	-	20,149

The HSBC Loan (Delmots) is secured over the freehold property known as Delmot's Lot, 57a High Street, Stroud.

The HSBC loan secured against against the above property was fully paid in 2024. (2023: £54,471).  
The property value of £425,000 was valued by a professional valuer on 23 May 2018.

**18. MOVEMENT IN FUNDS**

	At 01.4.2023	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted Funds</b>			
<b>General fund</b>	1,594,561	24,695	1,619,256
	<u>1,594,561</u>	<u>24,695</u>	<u>1,619,256</u>

**19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023 or 31 March 2024

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>DONATIONS AND LEGACIES</b>		
Donations	855	786
Recovered Expenses		
Grants		629
	<u>855</u>	<u>1,415</u>
<b>INVESTMENT INCOME</b>		
Rents received	64,077	70,004
Other income	2,789	291
<b>CHARITABLE ACTIVITIES</b>		
Learner Funding		
Supporting People	86,001	77,041
Residents Rents & Charges	344,338	235,942
Enhanced Support	44,139	59,327
	<u>474,478</u>	<u>372,310</u>
<b>Total incoming resources</b>	<u>542,199</u>	<u>444,020</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	281,723	275,427
Social Security Costs	13,521	7,795
Pensions	7,145	7,074
Rates and Water	20,288	11,352
Insurance	19,666	1,884
Light and heat	24,421	26,183
Telephone	4,523	4,351
Postage and Stationary	752	1,103
Sundries	473	
Staff Recruitment and Training	1,332	892
Travel Expenses	1,511	718
Small office equipment	4,007	2,810
Computer Software	8,595	
Property Upkeep	85,029	62,993
Bad debts	1,118	9,646
Direct Activities Costs		
	<u>474,104</u>	<u>412,228</u>



**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2024**  
*(continued)*

**Support Costs**

**Finance**

Bank Charges

340

820

31.3.24

31.3.23

**Finance**

£

£

Governance Costs

372

400

Sundries

13

653

Accountancy and legal fees

0

6,234

Professional Subscriptions

6,273

6,809

Consultancy Fees

33,300

17,000

External Compliance

708

708

Office Equipment

0

8,912

Fixtures and fittings

0

0

Bank Loan Interest

2,394

5,690

43,060

46,406

**Total resources expended**

517,504

459,454

**Net income/(expenditure)**

24,695

(15,434)