

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 2018

THURSDAY



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COMPANIES HOUSE

KINGSHILL HOUSE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Management Committee	Mr D Andrewartha	
	Dr A R R Telford	
	Mrs C M Darlaston	
	Mr M D Slater	
	Mr D Bush	
	Mr C E Rose	(Appointed 28 September 2017)
	Mr P J Woodland	(Appointed 28 September 2017)
	Mrs A M Isherwood	(Appointed 8 January 2018)
Secretary	Dr A R R Telford	
Charity number	1055651	
Company number	03166320	
Registered office	Kingshill House Kingshill Dursley Glos. GL11 4BZ	
Independent examiner	I G Lansdown BSc. ACA Baldwins (Dursley) Limited 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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KINGSHILL HOUSE LIMITED

MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2018

The Management Committee present their report and accounts for the year ended 31 March 2018.

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 2018

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 £5,905 was revealed for the year under review.

Expenditure on Kingshill House remains at a basic level, although during the financial year, internal refurbishment works to some floors as well as replacement carpets to stairs and landings have been undertaken.

Stroud District Council commenced planned refurbishment works to the Cottage at the rear of the site during 2017, with works expected to be completed by the end of the current financial year, enabling the Cottage to be available for private renting early in the new financial year. This will bring income directly to Kingshill House and reduce expenditure on council tax.

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.

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.

The management committee is responsible for all aspects of the day to day running costs of Kingshill House which includes heating, lighting, water rates, cleaning, insurance, security alarms, trade waste, telephone, broadband services etc. All running costs are met by the general fund. The management committee seeks to hold a minimum level of funding in reserve. This is determined as three months general running costs.

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 2018

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 is yet to be confirmed.

As part of the feasibility investigations a building inspection report was undertaken by Evans Jones Ltd, surveyors and planning consultants in August 2015 on behalf of Stroud District Council. The report looked at principal considerations relating to the main house, the cottage, outbuildings and grounds. It also provided a planned maintenance commentary with summary and recommendations - all of which underpin the on-going searches for external funding in addition to that secured through our own operational activities.

The impact of moving towards a financially sustainable Kingshill House includes discussions upon how the house is occupied and the income generated - maximum potential income from all areas of the house are crucial to the success of this initiative. Negotiations with DODS (Dursley Operatic and Dramatic Society) were initiated in the previous financial year regarding their presence at Kingshill House, looking in detail at the internal and external storage space occupied plus use of main letting rooms. As a result, DODS moved out of Kingshill House at the end of September 2017.

Agreement was reached with Paul Woodland, owner of CYT Fitness Gym, to take occupation of the workshops at the rear of the site for the purpose of running a gym. The tenant took occupation in October 2017. This will bring in an additional regular income.

With the growth of arts and other diverse recreational and cultural activities here at the House, there is an increased demand for floor space based on a realistic financial charge basis. Such charges must be comparable to other venues offering rooms for hire, but they must also reflect the unique qualities and characteristics that Kingshill House offers. The House has been licensed since early 2017 to hold wedding ceremonies and the directors are committed to identifying and pursuing all relevant opportunities to increase footfall and income, as Kingshill House pursues a financially sustainable future for the benefit of local communities

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

Dr A R R Telford

Mrs C M Darlaston

Mr S G Hale

(Resigned 1 August 2017)

Mr M D Slater

Mr D Bush

Mr T A Cother

(Resigned 2 July 2017)

Mr C E Rose

(Appointed 28 September 2017)

Mr P J Woodland

(Appointed 28 September 2017)

Mrs A M Isherwood

(Appointed 8 January 2018)

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 winding up.

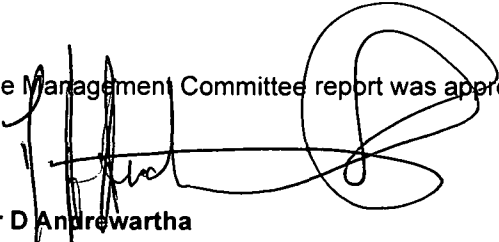
KINGSHILL HOUSE LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2018

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.

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



Mr D Andrewartha
Chair of Directors and Trustee
Dated: 22 October 2018

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 2018.

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.


I G Lansdown BSc. ACA
Baldwins (Dursley) Limited
Prospect House, 5 May Lane
Dursley, Gloucestershire
GL11 4JH

Dated: 22 October 2018

KINGSHILL HOUSE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
<u>Income from:</u>					
Donations and legacies	3	20,565	9,450	30,015	28,680
Charitable activities	4	79,167	-	79,167	75,995
Other trading activities	5	8,162	-	8,162	9,838
Investments	6	38	-	38	65
Total income		107,932	9,450	117,382	114,578
<u>Expenditure on:</u>					
Raising funds	7	8,753	-	8,753	12,414
Charitable activities	8	106,079	8,455	114,534	104,009
Total resources expended		114,832	8,455	123,287	116,423
Net (outgoing)/incoming resources before transfers		(6,900)	995	(5,905)	(1,845)
Gross transfers between funds		500	(500)	-	-
Net (expenditure)/income for the year/ Net movement in funds		(6,400)	495	(5,905)	(1,845)
Fund balances at 1 April 2017		9,590	7,050	16,640	18,485
Fund balances at 31 March 2018		3,190	7,545	10,735	16,640

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 2018

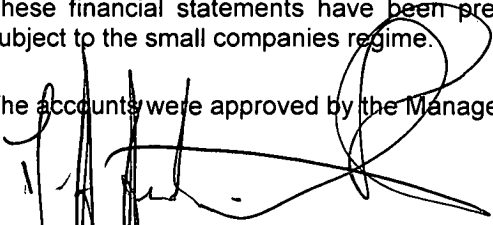
	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	12		2,528		1,616
Current assets					
Stocks	14	1,001		2,149	
Debtors	15	10,816		6,371	
Cash at bank and in hand		18,894		21,715	
		<u>30,711</u>		<u>30,235</u>	
Creditors: amounts falling due within one year	16	<u>(22,504)</u>		<u>(15,211)</u>	
Net current assets			8,207		15,024
Total assets less current liabilities			<u>10,735</u>		<u>16,640</u>
Income funds					
Restricted funds	17		7,545		7,050
Unrestricted funds			3,190		9,590
			<u>10,735</u>		<u>16,640</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 2018. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The Management Committee acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for 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 incoming resources and application of resources, including its income and expenditure, for the 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 company.

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 October 2018


Mr D Andrewartha
Chair of Directors and Trustee

Company Registration No. 03166320

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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, Glos., GL11 4BZ.

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 unless the funds have been designated for other purposes.

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 Incoming resources

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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.5 Resources expended

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).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

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.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

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.

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.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

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	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Donations and gifts	565	4,000	4,565	1,630
Grants	20,000	5,450	25,450	27,050
	<u>20,565</u>	<u>9,450</u>	<u>30,015</u>	<u>28,680</u>
For the year ended 31 March 2017	<u>21,930</u>	<u>6,750</u>		<u>28,680</u>
Grants receivable for core activities				
Stroud District Council	20,000	-	20,000	20,000
Dursley Town Council	-	-	-	450
Cam Parish Council	-	2,150	2,150	600
Summerfield	-	3,300	3,300	-
Big Lottery Grant	-	-	-	6,000
	<u>20,000</u>	<u>5,450</u>	<u>25,450</u>	<u>27,050</u>

4 Charitable activities

	Room hire	Workshop, classes & events	Other income	Total 2018	Total 2017
	£	£	£	£	£
Income	38,769	40,241	-	79,010	75,875
Other income	-	-	157	157	120
	<u>38,769</u>	<u>40,241</u>	<u>157</u>	<u>79,167</u>	<u>75,995</u>

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

5 Other trading activities

	2018	2017
	£	£
Trading activity income: other	8,162	9,838

6 Investments

	2018	2017
	£	£
Interest receivable	38	65

7 Raising funds

	2018	2017
	£	£
<u>Fundraising and publicity</u>		
Advertising	2,037	3,588
Community fundraiser	2,140	2,365
	<u>4,177</u>	<u>5,953</u>
<u>Trading costs</u>		
Bar and function costs	4,295	5,563
Staff costs	281	898
	<u>4,576</u>	<u>6,461</u>
	<u>8,753</u>	<u>12,414</u>
For the year ended 31 March 2017		
Fundraising and publicity		5,953
Trading costs		6,461
		<u>12,414</u>

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

8 Charitable activities

	Room hire	Workshop, classes & events	Total 2018	Total 2017
	£	£	£	£
Tutor fees	-	19,548	19,548	15,797
Events	-	583	583	235
Room hire costs	1,731	-	1,731	1,067
Entertainers	-	550	550	910
	<u>1,731</u>	<u>20,681</u>	<u>22,412</u>	<u>18,009</u>
Share of support costs (see note 9)	43,307	43,307	86,614	80,609
Share of governance costs (see note 9)	2,754	2,754	5,508	5,391
	<u>47,792</u>	<u>66,742</u>	<u>114,534</u>	<u>104,009</u>
Analysis by fund				
Unrestricted funds	43,565	62,514	106,079	
Restricted funds	4,227	4,228	8,455	
	<u>47,792</u>	<u>66,742</u>	<u>114,534</u>	
For the year ended 31 March 2017				
Unrestricted funds	44,068	59,941		104,009
	<u>44,068</u>	<u>59,941</u>		<u>104,009</u>

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

9 Support costs

	Support costs	Governance costs	2018	2017	Basis of allocation
	£	£	£	£	
Staff costs	45,605	-	45,605	44,631	Allocated on time
Depreciation	904	-	904	717	Allocated on time
Operating lease charges	1,339	-	1,339	1,915	Allocated on time
Rent, rates and water	3,646	-	3,646	2,565	Allocated on time
Light, heat and power	6,133	-	6,133	5,154	Allocated on time
Insurance	5,314	-	5,314	5,355	Allocated on time
Repairs and	20,035	-	20,035	17,102	Allocated on time
Telephone and postage	1,233	-	1,233	1,114	Allocated on time
Computer running costs	891	-	891	562	Allocated on time
Printing and stationery	710	-	710	778	Allocated on time
Sundry expenses	804	-	804	716	Allocated on time
Independent examiners fees	-	1,150	1,150	1,150	Governance
Accountancy, book keeping and payroll	-	3,155	3,155	3,420	Governance
Bank charges and interest	-	1,203	1,203	821	Governance
	<u>86,614</u>	<u>5,508</u>	<u>92,122</u>	<u>86,000</u>	
Analysed between					
Charitable activities	<u>86,614</u>	<u>5,508</u>	<u>92,122</u>	<u>86,000</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.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

11 Employees

Number of employees

The average monthly number employees during the year was:

2018 Number	2017 Number
4	4

Employment costs

	2018 £	2017 £
Wages and salaries	45,729	45,529
Other pension costs	157	-
	<u>45,886</u>	<u>45,529</u>

12 Tangible fixed assets

	Fixtures and equipment £
Cost	
At 1 April 2017	9,972
Additions	1,816
	<u>11,788</u>
At 31 March 2018	
Depreciation and impairment	
At 1 April 2017	8,356
Depreciation charged in the year	904
	<u>9,260</u>
At 31 March 2018	
Carrying amount	
At 31 March 2018	2,528
	<u>1,616</u>
At 31 March 2017	

13 Financial instruments

	2018 £	2017 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	9,134	3,310
	<u></u>	<u></u>
Carrying amount of financial liabilities		
Measured at amortised cost	15,532	8,947
	<u></u>	<u></u>

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

14 Stocks

	2018 £	2017 £
Finished goods and goods for resale	1,001	2,149

15 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	8,687	3,310
Other debtors	447	-
Prepayments and accrued income	1,682	3,061
	10,816	6,371

16 Creditors: amounts falling due within one year

	2018 £	2017 £
Other taxation and social security	195	2,179
Trade creditors	13,537	4,368
Other creditors	1,800	2,400
Accruals and deferred income	6,972	6,264
	22,504	15,211

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

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 2017 £	Movement in funds		Transfers £	Balance at 31 March 2018 £
		Incoming resources £	Resources expended £		
Renishaw sports	300		(300)	-	-
Hand dryers	250	-	(250)	-	-
Kitchen	500	-		(500)	-
Carpeting	6,000	-	(3,860)	-	2,140
Refurbishment	-	3,300	(1,170)	-	2,130
Accessibility	-	1,800	-	-	1,800
Flooring	-	4,350	(2,875)	-	1,475
	<u>7,050</u>	<u>9,450</u>	<u>(8,455)</u>	<u>(500)</u>	<u>7,545</u>

Renishaw Sports donation used for roof repair gym.

Hand dryers replaced.

Kitchen fund of £500 agreed with donor to be moved to general donations.

Carpeting fund partly utilised on fully fitted carpet to stairs and landing.

Refurbishment fund partly utilised on hand dryers, metal sinks and Ariston.

Accessibility fund carried forward to next year.

Flooring fund partly utilised on boardwalking.

18 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2018 are represented by:			
Tangible assets	2,528	-	2,528
Current assets/(liabilities)	662	7,545	8,207
	<u>3,190</u>	<u>7,545</u>	<u>10,735</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:

	2018 £	2017 £
Within one year	662	662

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

19	Operating lease commitments	(Continued)	
	Between two and five years	166	828
		<u>828</u>	<u>1,490</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2017 - none).

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.