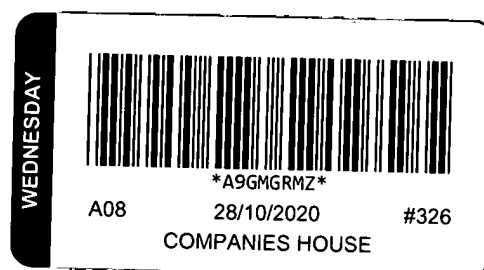


Charity Registration No. 1055651

Company Registration No. 03166320 (England and Wales)

KINGSHILL HOUSE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020



KINGSHILL HOUSE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Management Committee

Mr D Andrewartha
Mrs C M Darlaston
Mr M D Slater
Mr D Bush
Mr C E Rose
Mrs A M Isherwood
Mr N Ginley
Mr R Swanwick

Charity number

1055651

Company number

03166320

Registered office

Kingshill House
Kingshill
Dursley
Glos.
GL11 4BZ

Independent examiner

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

Bankers

Lloyds Bank plc
12 Rowcroft
Stroud
Gloucestershire
GL5 3BD

CCLA Investment Management Ltd
Senator House
85 Queen Victoria Street
London
EC4V 4ET

KINGSHILL HOUSE LIMITED

CONTENTS

	Page
Management Committee report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 - 17

KINGSHILL HOUSE LIMITED

MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2020

The Management Committee present their report and accounts for the year ended 31 March 2020.

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 2020

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 £7,673 was revealed for the year under review.

Turnover has increased by circa 10% on last year's net turnover figure (£129,748 after taking out exceptional grant funding for the external decoration project). This increase of turnover was generated by increasing the number of creative workshops and classes, the introduction of art exhibitions with affordable arts for performances.

Expenditure on Kingshill House increased over the past year, in line with the cashflow in the Business Plan, specifically investing in more staff resource as the arts programme was expanded with a greater variety of creative workshops and classes completed during the year.

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.

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 2020

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 set for the transfer to be completed no later than 31 March 2021.

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.

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 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 our local community.

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

Mrs C M Darlaston

Mr M D Slater

Mr D Bush

Mr C E Rose

Mr P J Woodland

(Resigned 9 December 2019)

Mrs A M Isherwood

Mr N Ginley

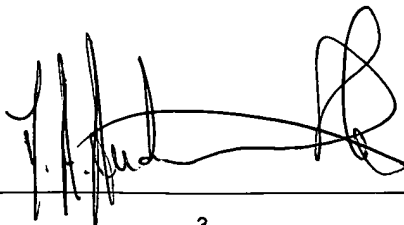
Mr R Swanwick

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

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

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

Mr D Andrewartha
Chair of Directors and Trustee
Dated: 9 October 2020



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 2020.

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).

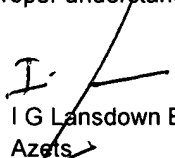
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 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
Azets
Prospect House, 5 May Lane
Dursley, Gloucestershire
GL11 4JH

Dated: 9 October 2020

KINGSHILL HOUSE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
Income from:							
Donations and legacies	3	20,907	1,475	22,382	20,570	23,167	43,737
Charitable activities	4	106,739	-	106,739	94,917	-	94,917
Other trading activities	5	2,278	-	2,278	3,496	-	3,496
Investments	6	10,801	-	10,801	10,765	-	10,765
Total income		140,725	1,475	142,200	129,748	23,167	152,915
Expenditure on:							
Raising funds	7	2,979	-	2,979	6,212	-	6,212
Charitable activities	8	129,848	1,700	131,548	111,866	26,170	138,036
Total resources expended		132,827	1,700	134,527	118,078	26,170	144,248
Net income/(expenditure) for the year/							
Net movement in funds		7,898	(225)	7,673	11,670	(3,003)	8,667
Fund balances at 1 April 2019		14,860	4,542	19,402	3,190	7,545	10,735
Fund balances at 31 March 2020		22,758	4,317	27,075	14,860	4,542	19,402

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 2020

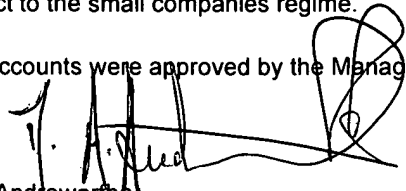
	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12		3,399		3,837
Current assets					
Stocks	14	345		290	
Debtors	15	9,951		6,710	
Cash at bank and in hand		27,860		23,005	
		<u>38,156</u>		<u>30,005</u>	
Creditors: amounts falling due within one year	16	<u>(14,480)</u>		<u>(14,440)</u>	
Net current assets			23,676		15,565
Total assets less current liabilities			<u>27,075</u>		<u>19,402</u>
Income funds					
Restricted funds	17		4,317		4,542
Unrestricted funds			22,758		14,860
			<u>27,075</u>		<u>19,402</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 2020.

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 9 October 2020


Mr D Andlewartha
Chair of Directors and Trustee

Company Registration No. 03166320

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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.

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 2020

1 Accounting policies

(Continued)

1.5 Expenditure

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

1.6 Tangible fixed assets

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

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

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

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

1.7 Impairment of fixed assets

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

1.8 Stocks

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

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

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

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.

1.13 Leases

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

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 2020

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Donations and gifts	907	-	907	896
Grants	20,000	1,475	21,475	42,841
	<u>20,907</u>	<u>1,475</u>	<u>22,382</u>	<u>43,737</u>
For the year ended 31 March 2019	<u>20,570</u>	<u>23,167</u>		<u>43,737</u>
Donations and gifts				
Lions Club	-	-	-	826
General donations	407	-	407	70
Other	500	-	500	-
	<u>907</u>	<u>-</u>	<u>907</u>	<u>896</u>
Grants receivable for core activities				
Stroud District Council	20,000	-	20,000	38,601
Dursley Town Council	-	1,000	1,000	1,000
Cam Parish Council	-	475	475	500
Gloucester Disability fund	-	-	-	2,240
SVTE	-	-	-	500
	<u>20,000</u>	<u>1,475</u>	<u>21,475</u>	<u>42,841</u>

4 Charitable activities

	Room hire	Workshop, classes & events	Other income	Total 2020	Total 2019
	£	£	£	£	£
Income	60,241	44,359	-	104,600	93,964
Other income	-	-	2,139	2,139	953
	<u>60,241</u>	<u>44,359</u>	<u>2,139</u>	<u>106,739</u>	<u>94,917</u>

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Trading activity income: other	2,278	3,496

6 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Rental income	10,740	10,740
Interest receivable	61	25
	10,801	10,765

7 Raising funds

	2020	2019
	£	£
<u>Fundraising and publicity</u>		
Advertising	1,639	3,957
Community fundraiser	-	(750)
Fundraising and publicity	1,639	3,207

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

7 Raising funds

(Continued)

Trading costs

Bar and function costs	1,340	3,005
------------------------	-------	-------

2,979	6,212
-------	-------

For the year ended 31 March 2019

Fundraising and publicity	3,207
---------------------------	-------

Trading costs	3,005
---------------	-------

6,212

8 Charitable activities

Room hire	Workshop, classes & events	Total 2020	Total 2019
£	£	£	£

Depreciation and impairment	255	193	448	448
-----------------------------	-----	-----	-----	-----

Tutor fees	-	21,481	21,481	15,640
------------	---	--------	--------	--------

Events	-	595	595	1,107
--------	---	-----	-----	-------

Room hire costs	4,931	-	4,931	3,836
-----------------	-------	---	-------	-------

Entertainers	-	-	-	324
--------------	---	---	---	-----

5,186	22,269	27,455	21,355
-------	--------	--------	--------

Share of support costs (see note 9)	55,450	42,774	98,224	110,352
-------------------------------------	--------	--------	--------	---------

Share of governance costs (see note 9)	2,524	3,345	5,869	6,329
--	-------	-------	-------	-------

63,160	68,388	131,548	138,036
--------	--------	---------	---------

Analysis by fund

Unrestricted funds	62,191	67,657	129,848	
--------------------	--------	--------	---------	--

Restricted funds	969	731	1,700	
------------------	-----	-----	-------	--

63,160	68,388	131,548	
--------	--------	---------	--

For the year ended 31 March 2019

Unrestricted funds	62,960	48,906		111,866
--------------------	--------	--------	--	---------

Restricted funds	17,011	9,159		26,170
------------------	--------	-------	--	--------

79,971	58,065		138,036
--------	--------	--	---------

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

9 Support costs

	Support costs	Governance costs	2020	2019	Basis of allocation
	£	£	£	£	
Staff costs	62,544	-	62,544	47,939	Allocated on time
Depreciation	1,037	-	1,037	884	Allocated on time
Operating lease charges	1,394	-	1,394	1,128	Allocated on time
Bad debts	-	(93)	(93)	250	Allocated on time
Rent, rates and water	401	-	401	937	Allocated on time
Light, heat and power	7,045	-	7,045	6,876	Allocated on time
Insurance	2,984	-	2,984	4,561	Allocated on time
Repairs	16,292	-	16,292	42,661	Allocated on time
Telephone and postage	1,092	-	1,092	1,291	Allocated on time
Computer running costs	1,176	-	1,176	872	Allocated on time
Printing and stationery	1,891	-	1,891	670	Allocated on time
Sundry expenses	785	-	785	700	Allocated on time
Letting fees	1,583	-	1,583	1,833	Allocated on time
Independent examiners fees	-	1,115	1,115	1,150	Governance
Accountancy, book keeping and payroll	-	3,900	3,900	3,975	Governance
Bank charges and interest	-	947	947	954	Governance
	<u>98,224</u>	<u>5,869</u>	<u>104,093</u>	<u>116,681</u>	
Analysed between					
Charitable activities	<u>98,224</u>	<u>5,869</u>	<u>104,093</u>	<u>116,681</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 2020

11 Employees

Number of employees

The average monthly number of employees during the year was:

2020 Number	2019 Number
5	4

Employment costs

	2020 £	2019 £
Wages and salaries	61,583	47,390
Other pension costs	961	549
	<u>62,544</u>	<u>47,939</u>

12 Tangible fixed assets

Fixtures and equipment £

Cost

At 1 April 2019	14,429
Additions	1,047
At 31 March 2020	<u>15,476</u>

Depreciation and impairment

At 1 April 2019	10,592
Depreciation charged in the year	1,485
At 31 March 2020	<u>12,077</u>

Carrying amount

At 31 March 2020	<u>3,399</u>
At 31 March 2019	<u>3,837</u>

13 Financial instruments

2020 £

Carrying amount of financial assets

Debt instruments measured at amortised cost	9,257	5,468
---	-------	-------

Carrying amount of financial liabilities

Measured at amortised cost	8,390	5,409
----------------------------	-------	-------

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

14 Stocks

	2020 £	2019 £
Finished goods and goods for resale	345	290

15 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	9,255	5,468
Other debtors	2	-
Prepayments and accrued income	694	1,242
	9,951	6,710

16 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	3,430	1,824
Trade creditors	3,498	2,320
Other creditors	1,462	1,265
Accruals and deferred income	6,090	9,031
	14,480	14,440

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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 2019	Movement in funds		Balance at 31 March 2020
	£	Incoming resources	Resources expended	£
Refurbishment	450		(450)	-
Accessibility	1,800	-	-	1,800
Signage	500	-		500
Stair lift	1,792	-	(448)	1,344
Storytelling day	-	1,475	(802)	673
	<u>4,542</u>	<u>1,475</u>	<u>(1,700)</u>	<u>4,317</u>

Refurbishment fund has now been fully utilised on hand dryers, metal sinks, Ariston and internal decoration.

Accessibility fund carried forward to next year

Signage grant 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 grant provided and partly utilised.

18 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2020 are represented by:			
Tangible assets	2,055	1,344	3,399
Current assets/(liabilities)	<u>20,703</u>	<u>2,973</u>	<u>23,676</u>
	<u>22,758</u>	<u>4,317</u>	<u>27,075</u>

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

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:

2020	2019
£	£
4,129	166
<u> </u>	<u> </u>

20 Related party transactions

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

- David Bush – his wife, Caroline Lambert operates on a full-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 at Kingshill House. Chris has sold photographic work when exhibiting his work in exhibitions.
- Nigel Ginley – works with his wife, Jackie Ginley, in providing workshops at Kingshill House and as a tutor working alongside Caroline Lambert. Nigel has sold art work exhibited at Kingshill House.
- Ronald Swanwick – is a self-employed part time tutor in various art related activities at Kingshill House. Ronald has sold work exhibited at art exhibitions.

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.