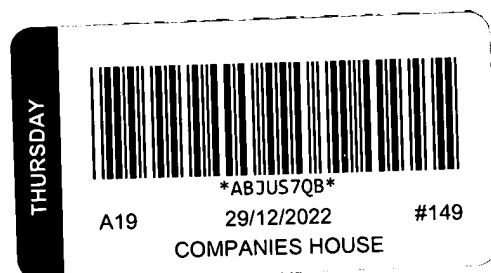


Charity Registration No. 1055651

Company Registration No. 03166320 (England and Wales)

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



KINGSHILL HOUSE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

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

KINGSHILL HOUSE LIMITED

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KINGSHILL HOUSE LIMITED

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

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

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

Activities undertaken to further public benefit

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

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

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

Use of volunteers

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

KINGSHILL HOUSE LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

Financial review

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

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

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

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

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

Principal funding sources

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

Major risk and management of those risks

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

In the light of Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(as amended for accounting periods commencing from 1 January 2019), the Management Committee has carried out a review of the major strategic, business and operational risks to which the company is exposed. Systems have been established to mitigate those risks and procedures have been implemented to minimise any potential impact on the company, should they materialise

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

Activities planned to achieve aims

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

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

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

KINGSHILL HOUSE LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2022

Forward plans

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

Structure, governance and management

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

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

Mrs C M Darlaston

Mr M D Slater

Mr D Bush

Mr C E Rose

(Resigned 31 August 2022)

Mrs A M Isherwood

Mr N Glnley

(Resigned 17 May 2022)

Mr T Hall

(Appointed 5 October 2021)

Dr P M Winterbottom

(Appointed 2 March 2022)

Mrs R Tapping

(Appointed 1 March 2022)

Mr C L Creswick

(Appointed 1 March 2022)

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

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

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



Mrs A M Isherwood

Chair of Directors and Trustee

Dated:

22/12/22

KINGSHILL HOUSE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE MANAGEMENT COMMITTEE OF KINGSHILL HOUSE LIMITED

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

I. Lansdown

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

Dated: 22/12/22

KINGSHILL HOUSE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

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

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

All income and expenditure derive from continuing activities.

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

KINGSHILL HOUSE LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		8,070		2,186
Current assets					
Stocks	14	1,354		205	
Debtors	15	2,443		5,528	
Cash at bank and in hand		45,809		56,313	
		49,606		62,044	
Creditors: amounts falling due within one year	16	(10,111)		(11,812)	
Net current assets			39,495		50,232
Total assets less current liabilities			47,565		52,418
Income funds					
Restricted funds	17	16,653		4,522	
Unrestricted funds		30,912		47,896	
		47,565		52,418	

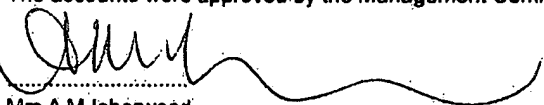
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

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

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

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

The accounts were approved by the Management Committee on 22/12/22



Mrs A M Isherwood
Chair of Directors and Trustee

Company Registration No. 03166320

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

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

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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

1.6 Tangible fixed assets

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

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

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

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

1.7 Impairment of fixed assets

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

1.8 Stocks

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

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

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

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

4 Charitable activities

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

5 Other trading activities

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

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Investments

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

7 Raising funds

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

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Charitable activities

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

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Support costs

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

10 Management Committee

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

11 Employees

The average monthly number of employees during the year was:

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

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	694	239
Other debtors	-	673
Prepayments and accrued income	1,749	4,614
	<u>2,443</u>	<u>5,526</u>

16 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	1,961	951
Trade creditors	3,382	1,318
Other creditors	290	1,248
Accruals and deferred income	4,478	8,295
	<u>10,111</u>	<u>11,812</u>

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Restricted funds

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

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

Accessibility fund balance utilised during year.

Signage fund utilised during the year.

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

Storytelling fund partially utilised and carried forward to next year.

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

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

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

Response Respond - Community climate action project.

Kickstart - trainee employee.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

18 Analysis of net assets between funds

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

19 Operating lease commitments

Lessee

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

	2022 £	2021 £
Within one year	<u>2,294</u>	<u>3,211</u>

20 Related party transactions

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

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

21 Operating lease commitments

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