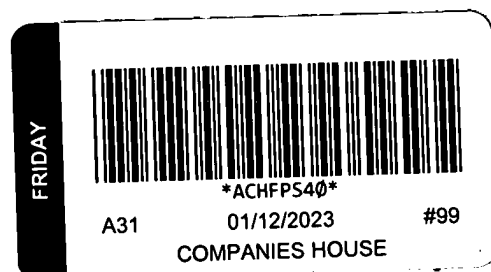


Charity registration number 1055651

Company registration number 03166320 (England and Wales)

KINGSHILL HOUSE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



KINGSHILL HOUSE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Management Committee	Mrs C M Darlaston	
	Mr M D Slater	
	Mr D Bush	
	Mrs A M Isherwood - resigned as Chair	
	20 February 2023	
	Mr T Hall	
	Dr P M Winterbottom	
	Mrs R Tapping	
	Mr C L Creswick - appointed Acting Chair	
	20 February 2023	
	Ms E Somerville	(Appointed 26 September 2023)
	Mr S Carter	(Appointed 26 September 2023)
Charity number	1055651	
Company number	03166320	
Registered office	Kingshill House Kingshill Dursley Gloucestershire United Kingdom GL11 4BZ	
Independent examiner	Katherine Parkin FCA Azets Audit Services Epsilon House The Square Gloucester Business Park Gloucestershire GL3 4AD	
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 2023

The Management Committee present their report and accounts for the year ended 31 March 2023.

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 and 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.

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.

The year was extremely challenging and the net loss of £40,666 could not have been sustained without the continuing support of Stroud District Council as our landlords and largest funder. Grants from other sources were substantially reduced and although income from rentals, room hire classes and events rose, the post-Covid recovery was not sufficient to cover increases in expenses, including the previously committed staffing costs. The cost of repairs also increased but was partially offset by specific assistance from the District Council, whilst the increase in the cost of utilities and other services was also substantial.

Kingshill House Limited is registered with the Charity Commission and complies with its requirements 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.

Reserves policy

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 of level of funding in reserve. This is determined as 3 months general running costs. The committee established and has maintained a system that closely monitors cash in pursuit of that objective.

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

KINGSHILL HOUSE LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2023

Principal funding sources

The core funding agreement with Stroud District Council remained in place. Early in the year, it became clear from cash flow reporting to the Trustee/Directors that the Charity would not be sustainable on the basis of its then-existing funding from all sources and its existing costs. As our landlord and largest funder the District Council was informed of the position and for the remainder of the year it provided some additional support whilst the Charity worked through its strategic options and business plan. The District Council reaffirmed its ongoing financial support for the current year early in '23/24 and has subsequently given support to the charity's business plan and engaged in positive discussions regarding renewal of the lease on Kingshill House. The cost reduction measures taken during the summer of 2023 and revenue-generating activities have resulted in a positive cash flow projection for the current 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

As noted above, the post-Covid return to classes, workshops and other events and activities proved both challenging and very gradual. Unrestricted grants have continued to be very limited and in the face of these financial challenges the charity as noted above completed a detailed review of its Strategic Environment and formulated a Business Plan for the Years 2023 - 26. Our Values, Mission and Vision remain focussed on providing a community-centred hub where an increasing number of people will enjoy access to a wide range of creative arts and crafts and enjoy events in the unique setting of a Grade II Listed House that is welcoming and accessible to all.

As noted above, the Business Plan is now with the Stroud District Council, reflecting both significant staffing cost reductions and income generation measures. The renewal of the Lease of the House in 2024, for a period that will assist ongoing grant funding support is under active discussion.

The Trustee/Directors are confident that the measures already taken and those planned in the remainder of 2023/24 will restore a satisfactory level of reserves and the charity has already taken steps to generate increased income from activities, events and hire of facilities. The appointment of several new Trustee/Directors and the creation of a small team of volunteers to assist in the running of the House will support the Plan. Two Trustee/Directors have been recruited by advertising locally with subsequent meetings and discussion to ensure that those elected to the Board have relevant skills and experience that will assist the charity's governance and development. That process continues in order to strengthen the Board as a whole.

KINGSHILL HOUSE LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2023

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 - resigned as Chair 20

February 2023

Mr N Ginley

(Resigned 17 May 2022)

Mr T Hall

Dr P M Winterbottom

Mrs R Tapping

Mr C L Creswick - appointed Acting Chair 20

February 2023

Ms E Somerville

(Appointed 26 September 2023)

Mr S Carter

(Appointed 26 September 2023)

The Trustee/Directors may appoint any person to be a Trustee/Director and such appointments are confirmed by the members by an ordinary resolution with twenty-one days.

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 C L Creswick

Chair of Directors and Trustee

Dated: 24 October 2023

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 2023.

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.



Katherine Parkin FCA
Azets Audit Services
Epsilon House
The Square
Gloucester Business Park
Gloucester
GL3 4AD
United Kingdom

Dated: 20 November 2023

KINGSHILL HOUSE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	21,303	38,869	60,172	42,911	30,326	73,237
Charitable activities	4	85,328	-	85,328	68,946	-	68,946
Other trading activities	5	15,648	-	15,648	11,977	-	11,977
Investments	6	51	-	51	4	-	4
Total income		122,330	38,869	161,199	123,838	30,326	154,164
Expenditure on:							
Raising funds	7	6,418	14,448	20,866	2,857	-	2,857
Charitable activities	8	149,535	31,464	180,999	137,965	18,195	156,160
Total expenditure		155,953	45,912	201,865	140,822	18,195	159,017
Net expenditure for the year/ Net movement in funds		(33,623)	(7,043)	(40,666)	(16,984)	12,131	(4,853)
Fund balances at 1 April 2022		30,912	16,653	47,565	47,896	4,522	52,418
Fund balances at 31 March 2023		(2,711)	9,610	6,899	30,912	16,653	47,565

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		5,546		8,070
Current assets					
Stocks	13	982		1,354	
Debtors	14	5,566		2,443	
Cash at bank and in hand		11,792		45,809	
		<u>18,340</u>		<u>49,606</u>	
Creditors: amounts falling due within one year	15	<u>(16,987)</u>		<u>(10,111)</u>	
Net current assets			1,353		39,495
Total assets less current liabilities			<u>6,899</u>		<u>47,565</u>
Income funds					
Restricted funds	16		9,610		16,653
Unrestricted funds - general			(2,711)		30,912
			<u>6,899</u>		<u>47,565</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 2023.

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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Management Committee on 24 October 2023



Mr C L Creswick - appointed Acting Chair 20 February 2023
Trustee

Company registration number 03166320

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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

Following the significant impact of the Covid pandemic, the charity has implemented a business plan to increase the levels of activity and reduce costs; this plan includes the provision of ongoing financial support by Stroud District Council.

As a result of this, 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.

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.

Income from government and other grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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.

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 the statement of financial activities.

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

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 2023

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 Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to the charitable objects.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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.

1.13 Retirement benefits

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

1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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 general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	1,303	-	1,303	1,027	-	1,027
Grants	20,000	38,869	58,869	41,884	30,326	72,210
	<u>21,303</u>	<u>38,869</u>	<u>60,172</u>	<u>42,911</u>	<u>30,326</u>	<u>73,237</u>
Grants receivable for core activities						
Stroud District Council	20,000	19,501	39,501	27,000	-	27,000
National Lottery	-	9,988	9,988	-	-	-
Community Fund	-	5,840	5,840	-	7,340	7,340
Kickstart	-	3,540	3,540	14,884	22,986	37,870
Other	-	-	-	-	-	-
	<u>20,000</u>	<u>38,869</u>	<u>58,869</u>	<u>41,884</u>	<u>30,326</u>	<u>72,210</u>

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Room hire 2023 £	Workshops, classes & events 2023 £	Other income 2023 £	Total 2023 £	Room hire 2022 £	Workshops, classes & events 2022 £	Other income 2022 £	Total 2022 £
Charitable activities	41,137	43,395	-	84,532	31,133	36,195	-	67,328
Other income	-	-	796	796	-	-	1,618	1,618
	<u>41,137</u>	<u>43,395</u>	<u>796</u>	<u>85,328</u>	<u>31,133</u>	<u>36,195</u>	<u>1,618</u>	<u>68,946</u>

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Cottage rental	11,588	10,600
Bar sales	4,060	1,377
Other trading activities	15,648	11,977

6 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	51	4

7 Raising funds

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £
<u>Fundraising and publicity</u>				
Advertising	3,040	-	3,040	730
<u>Trading costs</u>				
Bar purchases	2,755	-	2,755	252
Letting fees	623	-	623	1,875
Support costs	-	14,448	14,448	-
Trading costs	3,378	14,448	17,826	2,127
	6,418	14,448	20,866	2,857

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	Room hire	Workshops, classes & events	Total 2023	Room hire	Workshops, classes & events	Total 2022
	2023	2023		2022	2022	
	£	£	£	£	£	£
Staff costs	-	10,571	10,571	-	-	-
Depreciation and impairment	224	224	448	224	224	448
Tutor fees	-	21,209	21,209	-	15,690	15,690
Events	-	5,966	5,966	-	2,862	2,862
Room hire costs	1,926	-	1,926	2,717	-	2,717
	<u>2,150</u>	<u>37,970</u>	<u>40,120</u>	<u>2,941</u>	<u>18,776</u>	<u>21,717</u>
Share of support costs (see note 9)	69,633	66,234	135,867	62,480	64,355	126,835
Share of governance costs (see note 9)	2,506	2,506	5,012	3,804	3,804	7,608
	<u>74,289</u>	<u>106,710</u>	<u>180,999</u>	<u>69,225</u>	<u>86,935</u>	<u>156,160</u>
Analysis by fund						
Unrestricted funds - general	64,040	85,495	149,535	60,670	77,295	137,965
Restricted funds	10,249	21,215	31,464	8,555	9,640	18,195
	<u>74,289</u>	<u>106,710</u>	<u>180,999</u>	<u>69,225</u>	<u>86,935</u>	<u>156,160</u>

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Staff costs	90,270	-	90,270	87,223	87,223
Depreciation	2,076	-	2,076	2,444	2,444
Operating lease charges	3,137	-	3,137	1,726	1,726
Irrecoverable input VAT	6,253	-	6,253	4,825	4,825
Rent, rates and water	731	-	731	547	547
Light, heat and power	8,008	-	8,008	5,258	5,258
Insurance	3,005	-	3,005	3,251	3,251
Repairs and maintenance	31,271	-	31,271	18,118	18,118
Telephone and postage	3,566	-	3,566	908	908
Computer running costs	-	-	-	1,291	1,291
Printing and stationery	535	-	535	514	514
Sundry	1,463	-	1,463	1,232	1,232
Independent examiner's fee	-	1,500	1,500	-	1,200
Accountancy, book keeping and payroll	-	3,009	3,009	-	3,298
Professional fees	-	503	503	-	2,608
	<u>150,315</u>	<u>5,012</u>	<u>155,327</u>	<u>127,337</u>	<u>134,443</u>
Analysed between					
Trading	14,448	-	14,448	-	-
Charitable activities	<u>135,867</u>	<u>5,012</u>	<u>140,879</u>	<u>126,835</u>	<u>134,443</u>
	<u>150,315</u>	<u>5,012</u>	<u>155,327</u>	<u>126,835</u>	<u>134,443</u>

Governance costs include £1,500 (2022: £1,200) payable in respect of independent examination services and £3,009 (2022: £3,298) payable to the independent examiner in respect of other services provided.

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:

2023 Number	2022 Number
<u>7</u>	<u>7</u>

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	98,485	82,603
Social security costs	1,254	-
Other pension costs	1,102	869
	<u>100,841</u>	<u>87,223</u>

There were no employees whose annual remuneration was more than £60,000.

12 Tangible fixed assets

	Fixtures and equipment £
Cost	
At 1 April 2022	24,426
At 31 March 2023	<u>24,426</u>
Depreciation and impairment	
At 1 April 2022	16,356
Depreciation charged in the year	<u>2,524</u>
At 31 March 2023	<u>18,880</u>
Carrying amount	
At 31 March 2023	<u>5,546</u>
At 31 March 2022	<u>8,070</u>

13 Stocks

	2023 £	2022 £
Bar stock	<u>982</u>	<u>1,354</u>

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	5,007	694
Prepayments and accrued income	559	1,749
	<u>5,566</u>	<u>2,443</u>

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	2,868	1,961
Trade creditors	8,207	3,382
Other creditors	1,444	290
Accruals and deferred income	4,468	4,478
	<u>16,987</u>	<u>10,111</u>

Income totalling £875 (2022: £875) received in advance of services provided has been deferred accordingly.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

16 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			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Accessibility	1,584	-	(1,584)	-	-	-	-
Signage	239	-	(239)	-	-	-	-
Stair lift	896	-	(448)	448	-	(448)	-
Storytelling	333	-	(120)	213	-	(213)	-
Supported physical distancing	120	-	(120)	-	-	-	-
Eat, meet and create	1,350	-	(844)	506	-	(506)	-
AHF	-	7,500	(7,500)	-	-	-	-
Response Respond	-	15,486	-	15,486	-	(15,486)	-
Kickstart	-	7,340	(7,340)	-	5,840	(5,840)	-
Off we go	-	-	-	-	1,820	(1,556)	264
Cottage repairs	-	-	-	-	14,448	(14,448)	-
Gym drainage	-	-	-	-	5,053	(5,053)	-
Gloucester Community Fund	-	-	-	-	1,500	(1,500)	-
National Lottery	-	-	-	-	9,988	(642)	9,346
Sage	-	-	-	-	220	(220)	-
	<u>4,522</u>	<u>30,326</u>	<u>(18,195)</u>	<u>16,653</u>	<u>38,869</u>	<u>(45,912)</u>	<u>9,610</u>

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

(Continued)

Stair lift

Capital grant received in a prior year totalling £2,240 towards lifts. Lifts have been capitalised and depreciated over 5 years; the depreciation cost of £448 shown in resources expended.

Storytelling

Fund fully utilised during year.

Eat, meet and create

Fund to help mitigate social isolation caused by COVID19.

Response respond

Community climate action project.

Off We Go

A partnership with Prema, Under-the-Arts, GL11 and Create Glos with support from the NHS to combat loneliness. 'Off We Go...' was accessible to all, including gentle activities across all the venues in the partnership which were totally free.

Cottage repairs

Lime rendering of cottage - funded by Stroud District Council.

Gym drainage

Repairs to drainage for gym - funded by Stroud District Council.

Gloucester Community

A grant from the Cost of Living Crisis Fund towards a # WarmGL11 warm space providing refuge, creativity and a chance to meet others.

National Lottery

Made for Sharing, a programme of fun, creative and mindful activities that support development, learning and healing for the community.

Sage

Support and Sponsorship of the Exhibition Play and Compassion.

Kickstart

Trainee employee.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Analysis of net assets between funds

	Unrestricted	Restricted funds	Total	Unrestricted	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:						
Tangible assets	5,546	-	5,546	7,622	448	8,070
Current assets/(liabilities)	(8,257)	9,610	1,353	23,290	16,205	39,495
	<u>(2,711)</u>	<u>9,610</u>	<u>6,899</u>	<u>30,912</u>	<u>16,653</u>	<u>47,565</u>

18 Financial commitments, guarantees and contingent liabilities

Potential costs in respect of water supplies totalling £7,178 have not been recognised in the accounts as the charity is in dispute with their water supplier following a leak during 2021.

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:

	2023 £	2022 £
Within one year	918	923
Between two and five years	488	1,411
	<u>1,406</u>	<u>2,334</u>

Lessor

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2023 £	2022 £
Within one year	1,100	-

Kingshill House is occupied by the charitable 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.

KINGSHILL HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

20 Related party transactions

David Bush, a member of the Management Committee had an interest in the following transactions:

Caroline Lambert, David Bush's wife, 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.

21 Prior period adjustment

Changes to the income statement

	Period ended 31 March 2022		
	As previously reported	Adjustment	As restated
	£	£	£
Income from:			
Donations and legacies	73,237	-	73,237
Charitable activities	53,776	15,170	68,946
Other trading activities	1,377	10,600	11,977
Investments	25,774	(25,770)	4
	<u>154,164</u>	<u>-</u>	<u>154,164</u>
Expenditure on:			
Raising funds	982	1,875	2,857
Charitable activities	158,035	(1,875)	156,160
	<u>(159,017)</u>	<u>-</u>	<u>(159,017)</u>
Net movement in funds	<u>(4,853)</u>	<u>-</u>	<u>(4,853)</u>

1 Reallocation of income and expenditure between activities