

Company no. 03166320
Charity no. 1055651

Kingshill House Limited
Report and Unaudited Financial
Statements
31 March 2024

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COMPANIES HOUSE

Kingshill House Limited

Reference and administrative details

For the year ended 31 March 2024

Company number 03166320

Charity number 1055651

Registered office and operational address Kingshill House
Kingshill Lane
Dursley
Gloucestershire
GL11 4BZ

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:
D Bush
S Carter appointed 30 September 2023
C Creswick
C Darlaston
A Isherwood resigned 15 January 2024
M Slater
E Somerville appointed 30 September 2023
R Tapping
Dr P Winterbottom

Bankers Lloyds Bank
12 Rowcroft
Stroud
Gloucestershire
GL5 3BD

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Kingshill House Limited

Report of the trustees

For the year ended 31 March 2024

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from 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 trustees intend that the centre should be the leading cultural provider and promoter in the Dursley and Cam Area.

The company exists to advance the education of the community in the arts and other creative leisure and recreational activities through the provision of an arts and meeting centre at Kingshill House and in so doing to contribute to the continuing maintenance of the House itself as a Grade 2* Listed building.

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

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

Achievements and performance

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

Those statements show that the critical position that existed in 2022/23 with a deficit of £40,666 has improved but that the charity still had a deficit of £8,501 for 2023/24. This very substantial improvement reflected the implementation of difficult decisions regarding costs and a substantial effort to generate income. Whilst not as good as we would have wished the outcome was broadly consistent with the aspirations for recovery set out in the outline business plan for 2023 - 2026 which envisaged a year of survival in 2023/24, consolidation in 2024/25 and development in 2025/26. The ongoing support of Stroud District Council as the charity's landlord and through its grant support has been a cornerstone on which to take forward the charity's plans and that will be further strengthened by the provision of a new Lease and the funding of premises repairs directly by the Council in the current year and beyond.

Although cost pressures and the challenges of increasing income were constant factors through the year, the charity sought to address issues in its structure and governance that would provide a robust platform for development. The Board was strengthened by new trustees bringing very relevant experience in finance and charities; the decision was made to appoint new accountants with specific expertise in the charity sector. The recruitment of new trustees has continued in the current year and our Treasurer has worked closely with our new accountants to ensure that our accounting and reporting systems are appropriate to the management of costs in a relatively small charity and the assessment of plans and performance.

Kingshill House Limited

Report of the trustees

For the year ended 31 March 2024

The ongoing programme of classes and workshops was well supported and a programme of varied events were delivered notwithstanding the limitations on our capacity imposed by staffing constraints. Progress was made in beginning the process of introducing volunteer support for events.

Encouraging progress was made in establishing or re-establishing linkages with bodies in the wider local community which had lapsed during or prior to the pandemic, including town and parish councils and local schools. These remain a focus for development as does the provision of facilities in the House for NHS and other community-focussed organisations.

Financial review

The details of the charity's financial performance are fully set out in the financial statements. As noted above they show a deficit of £8,501 for the year 2023/24. The trustees have projected a continued improvement in the position for 2024/25, without making assumptions about potential grants or sponsorship and addressed the going concern question.

The Trustees recognised that there has been very significant improvement in the overall position of the charity over the period since 2022/23 and are confident that the improvement continues and is reflected in the forecast outturn for the current year. Substantial cost reduction has underpinned that improvement but is now being addressed by a well-supported programme of activities as we seek to generate increased income through broadening the range and reach of the programme and work with other community interests.

In order to seek further assurance in relation to our sustainability as a going concern we have shared our performance and plans with Stroud District Council as our landlords and core grant providers. The Council has indicated its shared commitment to the ongoing development of Kingshill House and its support for our plans by reaffirming its annual core grant support in the coming years and in its providing the charity with a new lease for a seven year period that relieves the charity of the risks and costs of structural repairs and maintenance. That commitment has been endorsed by the Council. We are also actively engaged with the Council in discussion of our marketing plans and resources with a view to maximising their effectiveness.

Reserves policy

The trustees operate a system of funds to cover the core running costs of the House and restricted funds to cover the costs associated with particular activities or projects. The trustees seek to hold a minimum level of funding in reserve. This is determined as 3 months general running costs, which amounts to approximately £40,000.

At 31 March 2024 the unrestricted general reserves were in deficit by £2,352, therefore resulting in a reserves shortfall of £42.3k. Per the financial review above, and note 1(b) to the accounts, the trustees have a plan in place to return the charity to surplus, and work towards reaching this target in a sustainable manner over the coming years.

Kingshill House Limited

Report of the trustees

For the year ended 31 March 2024

Plans for future periods

The trustees are committed to the development of the charity's activities in the current and coming year. In the course of 2024/25 much work has been focussed on generating potential projects for the enhancement of the House's facilities to increase the range of creative activities offered and these projects will be taken forward by seeking grant aid or sponsorship in a process led by trustees. Subject to agreement with Stroud District Council in scheduled discussions those projects might also extend to enhancing the House's attraction and its regular footfall by improved catering facilities. Those discussions are also fundamental to confirmation of the new Lease by both parties.

In making essential cost savings in 2023/24 staffing was reduced to a minimum. That is not compatible with future plans for development, even with trustee and volunteer contributions, and we shall seek to underpin our marketing and sales capabilities as we move forward. We also plan to deliver more events in the coming year, on a full cost recovery or surplus-generating basis, working with both local community bodies as organisers and with commercial agents.

Structure, governance and management

The Board of Trustees is responsible for the management of the charity with the Chair, the Vice-Chair and the Treasurer working through the General Manager in relation to the activities of the charity. The Board meets regularly, generally on a monthly basis, and has access to professional advice through its members' expertise and its accountants. The Board has created a Risk Register which is reviewed at each Board Meeting consistent with the trustees' collective responsibility for good corporate governance.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Kingshill House Limited

Report of the trustees

For the year ended 31 March 2024

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 28 November 2024 and signed on their behalf by

Chris Creswick

Christopher Creswick - Chair

Independent examiner's report

To the trustees of

Kingshill House Limited

I report to the trustees on my examination of the accounts of Kingshill House Limited (the charitable company) for the year ended 31 March 2024, which are set out on pages 7 to 20.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement - matter of concern identified

I have completed my examination. I confirm that no material 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 charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

My examination identified a material uncertainty in relation to the charity's ability to continue as a going concern. At 31 March 2024 the charity is in an overall net liability position of £1,602 (compared to net assets of £6,899 in the prior year). The trustees are undergoing contingency planning to generate additional income, and for the reasons set out in accounting policy 1(b), consider it appropriate to adopt the going concern basis for the preparation of these accounts.

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

William Guy Blake

Date: 4 December 2024

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Kingshill House Limited

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2024

	Note	Restricted £	Unrestricted £	2024 Total £	Restated 2023 Total £
Income from:					
Donations and legacies	3	2,350	16,650	19,000	60,172
Charitable activities	4	-	117,584	117,584	85,328
Other trading activities	5	-	19,492	19,492	15,648
Investments		-	14	14	51
Total income		<u>2,350</u>	<u>153,740</u>	<u>156,090</u>	<u>161,199</u>
Expenditure on:					
Raising funds		-	25,044	25,044	20,866
Charitable activities		<u>9,610</u>	<u>129,937</u>	<u>139,547</u>	<u>180,999</u>
Total expenditure	7	<u>9,610</u>	<u>154,981</u>	<u>164,591</u>	<u>201,865</u>
Net (expenditure) / income		(7,260)	(1,241)	(8,501)	(40,666)
Transfers between funds		<u>(1,600)</u>	<u>1,600</u>	-	-
Net movement in funds	8	(8,860)	359	(8,501)	(40,666)
Reconciliation of funds:					
Total funds brought forward		<u>9,610</u>	<u>(2,711)</u>	<u>6,899</u>	<u>47,565</u>
Total funds carried forward		<u>750</u>	<u>(2,352)</u>	<u>(1,602)</u>	<u>6,899</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.

Prior period expenditure has been reclassified to reflect the requirements of the Charities SORP (FRS 102) and to be comparable with the current year. The restatements are purely reclassifications of expenditure and do not affect total expenditure nor net income.

Kingshill House Limited**Balance sheet****As at 31 March 2024**

	Note	£	2024 £	2023 £
Fixed assets				
Tangible assets	11		4,827	5,546
Current assets				
Stock	12	812		982
Debtors	13	6,496		5,566
Cash at bank and in hand		6,115		11,792
		13,423		18,340
Liabilities				
Creditors: amounts falling due within 1 year	14	(19,852)		(16,987)
Net current assets			(6,429)	1,353
Net assets	15		(1,602)	6,899
Funds	16			
Restricted funds			750	9,610
Unrestricted funds				
General funds			(2,352)	(2,711)
Total charity funds			(1,602)	6,899

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 28 November 2024 and signed on their behalf by

Chris Creswick

Christopher Creswick - Chair

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies

a) General information and basis of preparation

Kingshill House is a charitable company limited by guarantee registered in England and Wales. The registered office address is Kingshill House, Kingshill Lane, Dursley, Gloucestershire, GL11 4BZ.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Kingshill House Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The results for the year ended 31 March 2024 show a deficit of £8,501, and net liabilities of £1,602. Since the year end date there has been an improvement in the overall position of the charity, and budgets forecast a breakeven position in 2024/25, with performance to date modestly exceeding the budget, due primarily to substantial cost reduction, in addition to an expansion of the programme of activities.

In order to seek further assurance in relation to our sustainability as a going concern we have shared our performance and plans with Stroud District Council as our landlords and core grant providers. The Council has indicated its shared commitment to the ongoing development of Kingshill House and its support for our plans by reaffirming its annual core grant support in the coming years and in its providing the charity with a new lease for a seven year period that relieves the charity of the risks and costs of structural repairs and maintenance.

For the above reasons, the trustees consider the going concern basis of accounting to be appropriate to adopt for the financial statements for the year ended 31 March 2024.

c) Income

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

Income from the government and other grants, whether 'capital' grants or 'revenue' 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 and is not deferred.

Income received in advance of provision of training is deferred until criteria for income recognition are met.

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies (continued)

d) Interest receivable

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.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Where an employee receives a termination benefit the full cost is recognised at the date the employee is notified.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated to charitable activities on the basis that all raising funds costs have been identified separately.

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Fixtures and fittings	3 years straight line
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Items of equipment are capitalised where the purchase price exceeds £500.

i) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies (continued)

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2023 Total £
Income from:			
Donations and legacies	38,869	21,303	60,172
Charitable activities	-	85,328	85,328
Other trading activities	-	15,648	15,648
Investments	-	51	51
Total income	38,869	122,330	161,199
Expenditure on:			
Raising funds	-	20,866	20,866
Charitable activities	45,912	135,087	180,999
Total expenditure	45,912	155,953	201,865
Net income / (expenditure) and net movement in funds	(7,043)	(33,623)	(40,666)

3. Income from donations and legacies

	Restricted £	Unrestricted £	2024 Total £
Grants	2,350	15,000	17,350
Donations	-	1,650	1,650
Total income from donations and legacies	2,350	16,650	19,000

Prior period comparative:

	Restricted £	Unrestricted £	2023 Total £
Grants	38,869	20,000	58,869
Donations	-	1,303	1,303
Total income from donations and legacies	38,869	21,303	60,172

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

4. Income from charitable activities

	2024 Total £	2023 Total £
Room hire	51,598	41,137
Workshops, classes and events	65,593	43,395
Other income	393	796
Total income from charitable activities	117,584	85,328

All income from charitable activities in the current and prior period was unrestricted.

5. Income from other trading activities

	2024 Total £	2023 Total £
Rental income	13,200	11,588
Bar sales	6,292	4,060
Total income from other trading activities	19,492	15,648

All income from other trading activities in the current and prior period was unrestricted.

6. Government grants

The charitable company receives government grants, defined as funding from Stroud District Council, Dursley Town Council and in the prior year from National Lottery and Kickstart Scheme to fund charitable activities. The total value of such grants in the period ending 31 March 2024 was £16,600 (2023: £55,299). There are no unfulfilled conditions or contingencies attaching to these grants.

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance £	2024 Total £	Raising funds £	Charitable activities £	Support and governance £	Restated 2023 Total £
Staff costs (note 9)	19,189	11,980	49,809	80,978	-	10,571	90,270	100,841
Tutor fees	-	24,293	-	24,293	-	21,209	-	21,209
Event costs	-	10,110	-	10,110	-	5,966	-	5,966
Repairs and maintenance	-	-	12,442	12,442	14,448	-	16,823	31,271
Premises costs	-	-	9,740	9,740	-	-	8,739	8,739
Admin costs	-	-	6,907	6,907	-	-	11,817	11,817
Advertising	1,329	-	-	1,329	3,040	-	-	3,040
Purchases	3,577	-	-	3,577	2,755	-	-	2,755
Depreciation	-	-	2,116	2,116	-	448	2,076	2,524
Room hire costs	949	-	-	949	-	1,926	-	1,926
Insurance	-	-	3,174	3,174	-	-	3,005	3,005
Equipment hire	-	-	3,366	3,366	-	-	3,137	3,137
IE fee	-	-	2,300	2,300	-	-	1,500	1,500
Professional fees	-	-	3,310	3,310	-	-	3,512	3,512
Letting fees	-	-	-	-	623	-	-	623
Sub-total	25,044	46,383	93,164	164,591	20,866	40,120	140,879	201,865
Allocation of support and governance costs	-	93,164	(93,164)	-	-	140,879	(140,879)	-
Total expenditure	25,044	139,547	-	164,591	20,866	180,999	-	201,865

Total governance costs were £4,478 (2023: £5,121).

Expenditure allocations have been re-stated to better reflect the requirements of the SORP and to increase clarity for the reader. The restatement is purely between categories and has not affected total expenditure.

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

8. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Depreciation	2,116	2,524
Operating lease payments	3,366	3,137
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration:		
▪ Independent examination (excluding VAT)	2,300	1,500
▪ Other services	Nil	3,009

In common with other charities of our size and nature we use our independent examiners to assist with the preparation of the financial statements. In the previous year the independent examiner also assisted with quarterly VAT returns and ad-hoc bookkeeping support.

9. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	79,067	98,485
Social security costs	987	1,254
Pension costs	924	1,102
	<u>80,978</u>	<u>100,841</u>

Included in salaries and wages are redundancy and termination costs of £974 funded from unrestricted general funds.

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the Trustees. The total employee benefits of the key management personnel were £nil (2023: £nil).

	2024 No.	2023 No.
Average head count:	<u>5</u>	<u>7</u>

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Kingshill House Limited**Notes to the financial statements****For the year ended 31 March 2024****11. Tangible fixed assets**

	Total £
Cost	
At 1 April 2023	24,426
Additions	1,397
Disposals	<u>(14,429)</u>
At 31 March 2024	<u>11,394</u>
Depreciation	
At 1 April 2023	18,880
Charge for the year	2,116
Depreciation on disposals	<u>(14,429)</u>
At 31 March 2024	<u>6,567</u>
Net book value	
At 31 March 2024	<u><u>4,827</u></u>
At 31 March 2023	<u><u>5,546</u></u>

12. Stock

	2024 £	2023 £
Bar stock	<u>812</u>	<u>982</u>

13. Debtors

	2024 £	2023 £
Trade debtors	2,553	5,007
Accrued income	3,588	188
Prepayments	<u>355</u>	<u>371</u>
	<u><u>6,496</u></u>	<u><u>5,566</u></u>

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

14. Creditors : amounts due within 1 year

	2024 £	2023 £
Trade creditors	9,192	8,207
Accruals	3,264	3,593
Other taxation and social security	4,636	2,868
Deferred income	1,516	875
Other creditors	1,244	1,444
	<u>19,852</u>	<u>16,987</u>

15. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	4,827	4,827
Current assets	750	12,673	13,423
Current liabilities	-	(19,852)	(19,852)
Net assets at 31 March 2024	<u>750</u>	<u>(2,352)</u>	<u>(1,602)</u>

Prior period comparative

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	5,546	5,546
Current assets	9,610	8,730	18,340
Current liabilities	-	(16,987)	(16,987)
Net assets at 31 March 2023	<u>9,610</u>	<u>(2,711)</u>	<u>6,899</u>

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

16. Movements in funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2024 £
Restricted funds					
Off we go	264	-	(264)	-	-
National Lottery	9,346	-	(9,346)	-	-
Dursley Town Council	-	1,600	-	(1,600)	-
Finnis Scott Foundation	-	750	-	-	750
Total restricted funds	9,610	2,350	(9,610)	(1,600)	750
Unrestricted funds					
General funds	(2,711)	153,740	(154,981)	1,600	(2,352)
Total unrestricted funds	(2,711)	153,740	(154,981)	1,600	(2,352)
Total funds	6,899	156,090	(164,591)	-	(1,602)

Purposes of restricted funds

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.

National Lottery

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

Dursley Town Council

Funding to acquire new PA equipment.

Finnis Scott Foundation

Funding to acquire new permaculture tools.

Purposes of transfers between funds

The transfers to unrestricted funds are to recognise the purchase of PA equipment in the year using restricted funds. The restrictions have been discharged by the purchase of the assets.

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

16. Movement in funds (continued)

Prior period comparative

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2023 £
Restricted funds					
Stair lift	448	-	(448)	-	-
Storytelling	213	-	(213)	-	-
Eat, meet and create	506	-	(506)	-	-
Response Respond	15,486	-	(15,486)	-	-
Kickstart	-	5,840	(5,840)	-	-
Off we go	-	1,820	(1,556)	-	264
Cottage repairs	-	14,448	(14,448)	-	-
Gym drainage Gloucester	-	5,053	(5,053)	-	-
Community Fund	-	1,500	(1,500)	-	-
National Lottery	-	9,988	(642)	-	9,346
Sage	-	220	(220)	-	-
Total restricted funds	16,653	38,869	(45,912)	-	9,610
Unrestricted funds					
General funds	30,912	122,330	(155,953)	-	(2,711)
Total unrestricted funds	30,912	122,330	(155,953)	-	(2,711)
Total funds	47,565	161,199	(201,865)	-	6,899

17. Related party transactions

David Bush, trustee, is the spouse of Caroline Lambert. Caroline Lambert operates on a part-time basis as a stained glass tutor from Kingshill House. Caroline rents both an Art Room and a studio for several months of the year as well as being a self-employed tutor at Kingshill House.

During the year the charity invoiced Caroline £14,581 (2023: £14,526) for room hire costs, and Caroline invoiced the charity for £1,439 (2023: £800) in tutor fees. There were no amounts outstanding as at 31 March 2024 (2023: £Nil).

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2024

18. Operating lease commitments

Lessee

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2024 £	2023 £
Amount falling due:		
Within 1 year	488	918
Within 1 - 5 years	-	488
	<u>488</u>	<u>1,406</u>

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.

Lessor

The charity had contracted with tenants for the following minimum lease payments:

	2024 £	2023 £
Amount falling due:		
Within 1 year	<u>1,100</u>	<u>1,100</u>