

Company no. 03166320
Charity no. 1055651

Kingshill House Limited
Report and Unaudited Financial
Statements
31 March 2025

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COMPANIES HOUSE

Kingshill House Limited

Reference and administrative details

For the year ended 31 March 2025

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 Joint Chair

Dr P Winterbottom Joint Chair

E Somerville Treasurer

S Carter

C Creswick

C Darlaston

M Jones appointed 16 October 2024

K Kear appointed 16 October 2024

M Slater

R Tapping

K Williams appointed 16 October 2024

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 2025

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2025.

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.

The charity continued to face major challenges on various fronts but made further progress towards its strategic goals. The deficit of £8,501 reported for 2023/24 was further reduced to £2,901 which included the adverse impacts of temporary room closures for building work and a prior-year insurance adjustment and the up-front cost of investment in strengthening its marketing resources. The improvement reflected its continuing pursuit of its outline business plan for 2023 - 26 with its focus on survival in year 1, consolidation in year 2 and development in year 3. The continuing support of its landlords and main funders, Stroud District Council (SDC), was vital and the charity worked closely with the Council and its officers to take forward an agreed programme of building maintenance, funded by the Council, which continues and to agree a new 7 year lease, now signed.

During the year the Board was strengthened by the recruitment of new trustees and further significant progress was made in financial reporting by our Treasurer, working with our Independent Examiners and accountants.

Kingshill House Limited

Report of the trustees

For the year ended 31 March 2025

Although our staffing resources remained limited in order to control costs, the charity was able to deliver an increasing range of events and its classes and workshops were well supported. To build on progress, professional marketing support was introduced during the later part of the year and subsequently the delivery capacity of events and activities has been increased by the appointment of a Duty Supervisor to work under the direction of the General Manager.

The charity has been encouraged by the active support of some local community organisations including NHS groups and the interest of Dursley Town and Cam Parish Councils. Development of these linkages remains a priority as the charity seeks to establish a wider range of activities and support in the area where many other community-based facilities exist. Recognition of the quality of its facilities and the differentiation of its programme remain a key factor in achieving progress.

Financial review

The charity's financial performance is fully set out in the financial statements. As noted above, the deficit for the year was again reduced substantially from the previous year and reflects a dramatic improvement since the c£40k deficit of 2022/23. However the Trustees recognise the strength of the concerns expressed by the Independent Examiners in their observations on the year ended 31 March 2024 and have closely monitored the financial position accordingly. The current year's budget aims to address the need to generate income from all sources including sponsorship and grants and trustees are currently engaged in taking this work forward.

The charity has again shared its financial position fully with Stroud District Council which has reaffirmed its support for the ongoing development of Kingshill House, both in relation to the funding of the building maintenance programme and its core grant. It has also noted opportunities for the charity to pursue specific grant funding for activities and a range of on-site developments to expand the charity's offering to a wider market are under discussion.

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 2025 the unrestricted general reserves were in deficit by £4,571, therefore resulting in a reserves shortfall of £44.5k. 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.

Plans for future periods

The trustees remain committed to the development of Kingshill House as a venue offering a wide range of creative arts and crafts classes and workshops and of musical and theatrical events, in order to attract the widest possible support from the local community. It is also committed to building links with that community by providing a welcoming venue for user groups seeking a unique setting that can meet their particular needs, such as its established Art Exhibitions and Craft Markets.

Kingshill House Limited

Report of the trustees

For the year ended 31 March 2025

To that end, plans are under discussion with SDC to develop several new or improved facilities in the House and Grounds which would both attract grants or sponsorship and improve footfall and overall usage, supported by staffing as required.

The trustees have recognised their own key role in taking these plans forward and have newly formed focus groups lead work on building developments and on fundraising.

All the House's activities and facilities are now supported by the professional marketing support established in the last quarter of 2024/25.

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 2025

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 re-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 21 October 2025 and signed on their behalf by



Paul Winterbottom - 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 2025, 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 2025 the charity is in an overall net liability position of £4,503 (compared to net liabilities of £1,602 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: 22 October 2025

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 2025

		Restricted	Unrestricted	2025 Total	2024 Total
	Note	£	£	£	£
Income from:					
Donations and legacies	3	450	25,501	25,951	19,000
Charitable activities	4	-	97,949	97,949	117,584
Other trading activities	5	-	20,138	20,138	19,492
Investments		-	9	9	14
Total income		450	143,597	144,047	156,090
Expenditure on:					
Raising funds		-	17,195	17,195	25,044
Charitable activities		1,132	128,621	129,753	139,547
Total expenditure	7	1,132	145,816	146,948	164,591
Net expenditure		(682)	(2,219)	(2,901)	(8,501)
Transfers between funds		-	-	-	-
Net movement in funds	8	(682)	(2,219)	(2,901)	(8,501)
Reconciliation of funds:					
Total funds brought forward		750	(2,352)	(1,602)	6,899
Total funds carried forward		68	(4,571)	(4,503)	(1,602)

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 18 to the accounts.

Kingshill House Limited

Balance sheet

As at 31 March 2025

	Note	£	2025 £	2024 £
Fixed assets				
Tangible assets	11		2,836	4,827
Current assets				
Stock	12	990		812
Debtors	13	16,119		6,496
Cash at bank and in hand		<u>7,681</u>		<u>6,115</u>
		24,790		13,423
Liabilities				
Creditors: amounts falling due within 1 year	14	<u>(28,523)</u>		<u>(19,852)</u>
Net current liabilities			<u>(3,733)</u>	<u>(6,429)</u>
Total assets less current liabilities			(897)	(1,602)
Creditors: amounts falling due after more than 1 year	16		<u>(3,606)</u>	-
Net liabilities	17		<u>(4,503)</u>	<u>(1,602)</u>
Funds	18			
Restricted funds			68	750
Unrestricted funds				
General funds			<u>(4,571)</u>	<u>(2,352)</u>
Total charity funds			<u>(4,503)</u>	<u>(1,602)</u>

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 21 October 2025 and signed on their behalf by


Paul Winterbottom - Chair

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2025

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 2025 show a deficit of £2,901, and net liabilities of £4,503. Since the year end date there has been an improvement in the overall position of the charity, and budgets forecast a small surplus in 2025/26, with performance to date exceeding the budget, due primarily to substantial cost reduction, an expansion of the programme of activities, recruitment of a marketing consultant and additional financial support from Stroud District Council.

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. Both parties have agreed and signed the seven year lease and Stroud District Council will continue to have responsibility for capital outlay for the building therefore leaving the trustees to concentrate on fund raising for smaller projects which will promote growth in revenues for classes and workshops.

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 2025.

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 2025

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	5 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 2025

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 2025

2. Prior year comparatives: statement of financial activities

	Restricted £	Unrestricted £	2024 Total £
Income from:			
Donations and legacies	2,350	16,650	19,000
Charitable activities	-	117,584	117,584
Other trading activities	-	19,492	19,492
Investments	-	14	14
Total income	2,350	153,740	156,090
Expenditure on:			
Raising funds	-	25,044	25,044
Charitable activities	9,610	129,937	139,547
Total expenditure	9,610	154,981	164,591
Net income / (expenditure)	(7,260)	(1,241)	(8,501)
Transfers between funds	(1,600)	1,600	-
Net movement in funds	(8,860)	359	(8,501)

3. Income from donations and legacies

	Restricted £	Unrestricted £	2025 Total £
Grants	450	20,000	20,450
Donations	-	5,501	5,501
Total income from donations and legacies	450	25,501	25,951

Prior year comparative

	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

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2025

4. Income from charitable activities

	2025 Total £	2024 Total £
Room hire	58,633	51,598
Workshops, classes and events	39,197	65,593
Other income	119	393
Total income from charitable activities	<u>97,949</u>	<u>117,584</u>

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

5. Income from other trading activities

	2025 Total £	2024 Total £
Rental income	13,200	13,200
Bar sales	6,938	6,292
Total income from other trading activities	<u>20,138</u>	<u>19,492</u>

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

6. Government grants

The charitable company receives government grants, defined as funding from Stroud District Council and Dursley Town Council. The total value of such grants in the period ending 31 March 2025 was £10,450 (2024: £16,600). 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 2025

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance £	2025 Total £	Raising funds £	Charitable activities £	Support and governance £	2024 Total £
Staff costs (note 9)	7,298	6,321	40,642	54,261	19,189	11,980	49,809	80,978
Tutor fees	-	20,535	-	20,535	-	24,293	-	24,293
Premises costs	-	-	19,921	19,921	-	-	9,740	9,740
Repairs and maintenance	-	-	12,698	12,698	-	-	12,442	12,442
Admin costs	-	-	9,282	9,282	-	-	6,907	6,907
Advertising	5,649	-	-	5,649	1,329	-	-	1,329
Insurance	-	-	5,261	5,261	-	-	3,174	3,174
Event costs	-	6,871	-	6,871	-	10,110	-	10,110
Purchases	3,951	-	-	3,951	3,577	-	-	3,577
Equipment hire	-	-	3,177	3,177	-	-	3,366	3,366
IE fee	-	-	2,685	2,685	-	-	2,300	2,300
Depreciation	-	-	2,091	2,091	-	-	2,116	2,116
Professional fees	-	-	269	269	-	-	3,310	3,310
Room hire costs	297	-	-	297	949	-	-	949
Sub-total	17,195	33,727	96,026	146,948	25,044	46,383	93,164	164,591
Allocation of support and governance costs	-	96,026	(96,026)	-	-	93,164	(93,164)	-
Total expenditure	17,195	129,753	-	146,948	25,044	139,547	-	164,591

Total governance costs were £2,744 (2024: £4,478).

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2025

8. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Depreciation	2,091	2,116
Operating lease payments	3,178	3,366
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration:		
▪ Independent examination (excluding VAT)	2,400	2,300
▪ Under-provision for prior year (excluding VAT)	285	-

In common with other charities of our size and nature we use our independent examiners to assist with the preparation of the financial statements.

9. Staff costs and numbers

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	53,978	79,067
Social security costs	-	987
Pension costs	283	924
	<u>54,261</u>	<u>80,978</u>

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

The key management personnel of the charitable company comprise the Trustees. The total employee benefits of the key management personnel were £nil (2024: £nil).

	2025 No.	2024 No.
Average head count:	<u>3</u>	<u>5</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 2025****11. Tangible fixed assets**

	Total £
Cost	
At 1 April 2024	11,394
Additions	<u>100</u>
At 31 March 2025	<u>11,494</u>
Depreciation	
At 1 April 2024	6,567
Charge for the year	<u>2,091</u>
At 31 March 2025	<u>8,658</u>
Net book value	
At 31 March 2025	<u><u>2,836</u></u>
At 31 March 2024	<u><u>4,827</u></u>

12. Stock

	2025 £	2024 £
Bar stock	<u>990</u>	<u>812</u>

13. Debtors

	2025 £	2024 £
Trade debtors	4,960	2,553
Accrued income	10,000	3,588
Prepayments	<u>1,159</u>	<u>355</u>
	<u><u>16,119</u></u>	<u><u>6,496</u></u>

Kingshill House Limited**Notes to the financial statements****For the year ended 31 March 2025****14. Creditors : amounts due within 1 year**

	2025 £	2024 £
Trade creditors	8,929	9,192
Accruals	5,666	3,264
Other taxation and social security	142	4,636
Deferred income (note 15)	12,667	1,516
Other creditors	1,119	1,244
	<u>28,523</u>	<u>19,852</u>

15. Deferred income

	2025 £	2024 £
At 1 April	1,516	875
Deferred during the year	12,667	1,516
Released during the year	<u>(1,516)</u>	<u>(875)</u>
At 31 March	<u>12,667</u>	<u>1,516</u>

Deferred income relates to unredeemed gift vouchers, prepaid rent, and payment received in advance of events and activities.

16. Creditors : amounts due after 1 year

	2025 £	2024 £
Trade creditors	<u>3,606</u>	<u>-</u>

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2025

17. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	2,836	2,836
Current assets	68	24,722	24,790
Current liabilities	-	(28,523)	(28,523)
Non-current liabilities	-	(3,606)	(3,606)
Net assets at 31 March 2025	68	(4,571)	(4,503)
Prior year comparative			
	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	750	(2,352)	(1,602)

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2025

18. Movements in funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2025 £
Restricted funds					
Dursley Town Council	-	450	(382)	-	68
Finnis Scott Foundation	750	-	(750)	-	-
Total restricted funds	<u>750</u>	<u>450</u>	<u>(1,132)</u>	<u>-</u>	<u>68</u>
Unrestricted funds					
General funds	(2,352)	143,597	(145,816)	-	(4,571)
Total unrestricted funds	<u>(2,352)</u>	<u>143,597</u>	<u>(145,816)</u>	<u>-</u>	<u>(4,571)</u>
Total funds	<u>(1,602)</u>	<u>144,047</u>	<u>(146,948)</u>	<u>-</u>	<u>(4,503)</u>

Purposes of restricted funds

Dursley Town Council Funding to repair toilets.

Finnis Scott Foundation Funding to acquire new permaculture tools.

Purposes of transfers between funds

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

Prior year comparative

	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	<u>9,610</u>	<u>2,350</u>	<u>(9,610)</u>	<u>(1,600)</u>	<u>750</u>
Unrestricted funds					
General funds	(2,711)	153,740	(154,981)	1,600	(2,352)
Total unrestricted funds	<u>(2,711)</u>	<u>153,740</u>	<u>(154,981)</u>	<u>1,600</u>	<u>(2,352)</u>
Total funds	<u>6,899</u>	<u>156,090</u>	<u>(164,591)</u>	<u>-</u>	<u>(1,602)</u>

Kingshill House Limited

Notes to the financial statements

For the year ended 31 March 2025

19. 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 £13,587 (2024: £14,581) for room hire costs, and Caroline invoiced the charity for £2,660 (2024: £1,439) in tutor fees. There were no amounts outstanding as at 31 March 2025 (2024: £Nil).

20. Operating lease commitments

Lessee

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

	2025 £	2024 £
Amount falling due:		
Within 1 year	488	488
Within 1 - 5 years	-	-
	<u>488</u>	<u>488</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.

A new lease which covers the next 7 years is currently being agreed with Stroud District Council.

Lessor

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

	2025 £	2024 £
Amount falling due:		
Within 1 year	<u>1,100</u>	<u>1,100</u>