

**REGISTERED COMPANY NUMBER: 01429772 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 285834**

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**  
**FOR**

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS**  
**OPENHOUSE**

Brindley Millen Ltd  
167 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2019**

	Page
Report of the Trustees	1 to 9
Report of the Independent Auditors	10 to 11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Cash Flow Statement	15
Notes to the Financial Statements	16 to 26
Detailed Statement of Financial Activities	27 to 28

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of 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) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

**Our Vision:**

Supporting people to live full and independent lives.

**Our Mission:**

To enable individuals to discover their potential through providing a safe environment where they can live, learn, and receive the support and guidance needed to find their next step in life.

**Our Values:**

- o **Integrity** Be Committed, Courageous, and Honest, Disciplined, Resilient and Set high standards.
- o **Compassion** Look beyond the imperfections and see intrinsic value then find a way to give instead of demanding a right to take.
- o **Excellence** We take pride in what we do and strive to deliver the highest quality and value possible through simple, easy and relevant solutions.

**Core Principles:**

- 1 Supporting vulnerable and disengaged individuals to become independent.
- 2 Celebrating the individual uniqueness and diversity of service users and staff; demonstrating equality across the organisation.
- 3 Accepting everyone for who they are and where they are in their lives.
- 4 Providing a welcoming space for all ages to live, learn and feel secure.
- 5 Remaining confident in our own ability to help others and continually developing the ways in which we can improve what we offer.

**The primary objects of the Charity are:**

- 1 To assist people into education and training and support people who, through their social and economic circumstances, are in need or unable to gain employment;
- 2 To help young people to develop their physical, mental, and spiritual capacities as they grow to full maturity as individuals and members of society;
- 3 To provide supported housing to young people who are in need due to social and economic circumstances;
- 4 To provide supported housing and in-home support to young people with multiple and complex needs.

**Charitable activities:**

OPENhouse provides housing, support and training for homeless and vulnerable young adults with multiple and complex needs. Our key aim is to effectively facilitate the transition of our young adults from a position of vulnerability and dependency to living 'fully functioning lives' within their capacity to do so.

This is achieved in three independent yet interdependent ways through:

- 1 Housing and Support for; 16 - 25-year-old young adults at risk of homelessness or who are homeless. This does not simply involve finding individuals accommodation but working with them to actualise their potential, to learn life skills, enabling them to make a positive contribution to the community rather than living a life of dependency;
- 2 Housing and Support for individuals with lifelong multiple and complex conditions. These are individuals that risk a life of being in and out of institutions. We provide a 'micro community', within which they develop their ability to manage their diagnosed needs to the best of their capacity; supporting individuals to live a stable life in the wider community;
- 3 In-Home (Floating) Support for people with complex needs who are living independently. This work helps people with multiple and complex needs to receive the necessary support to ensure they can cope with living independently.

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2019**

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

OPENhouse welcomes all people regardless of personal background, faith, gender or personal circumstances and we believe this philosophy of openness to all enriches everyone through the sharing of the skills, aptitudes and life experiences of young people, vulnerable individuals, users of our community facilities and volunteers.

Our four Stroud sites provide the local community with centres for a variety of activities and events for many groups. We believe equal access to our services is vital to our success and that successful outcomes must be shared by all communities that use our services. We believe in working with other organisations to broaden the impact or influence we have with the types of people we work with. Also, our skills can be applied to all ages and abilities and what we do can be of benefit to vulnerable individuals from all walks of life.

Each of OPENhouse's departments work carefully to refine their practice to achieve a careful balance between growing the organisation and not diluting the high quality of delivery or OPENhouse's Mission, Vision, Values and Core Principles. The staff team works in a dedicated and effective way to provide the relevant needs in a 'whole organisation', cross departmental way of working.

Trustees pay careful attention to the Charity Commissioners guidance on public benefit and the activities carried out are consistent with those requirements.

**OUR WORK:**

**Supporting People [SP]**

OPENhouse has retained the Supporting People contract to deliver accommodation based support to 16 - 25 year olds. The value of the contract was reduced significantly from July 2016 which made it extremely challenging to deliver the correct level of support to our clients.

We continue to invest in delivering the highest quality of service. This is difficult to achieve as it involves having a smaller team of suitably qualified staff who have the expertise and confidence to implement detailed support sessions in a flexible way that nurtures the very best from the individuals we are here to support.

OPENhouse have remained resolute in our aim to continue to provide not simply housing based support but life skills, training and access to employment opportunities. We believe this approach will result in better outcomes for our young people.

Throughout 2018/19 the supporting people project worked with thirteen young people. Each one of these young people had their own unique story and we take great pride in being given the opportunity to work alongside them. This work can be extremely challenging at times. We must continue to speak out and highlight the importance of our work and the value it brings to the lives of the individuals placed in our care. Although the work seems daunting at times, and can be extremely difficult, we are making a positive difference and that should never be over looked.

**Children and Young People Services [CYP]**

This service was closed in June 2018 as none of the five counties had placed any young people with OPENhouse.

**Enhanced Living and Support [EST]**

The Enhanced Support Team provides specialist support for those in their own homes and within our Delmont's Lot micro-community. Throughout 2018/19 we supported 5 service users at Delmont's Lot and 20 service users through our floating support 'in-home' service. Most of the individuals we work with have some form of complex mental health need, Autism Spectrum Disorder or Learning Difficulties and rely on continued planned support.

Over the last 12 months there have been considerable changes within our enhanced support and floating support services. This has resulted in three service users shortly transitioning into the next stage of their lives, two of whom will continue to be supported by OPENhouse in their own properties. Again, OPENhouse will work tirelessly to ensure the service users receive the best possible support at Delmont's lot or at home.

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2019**

**OBJECTIVES AND ACTIVITIES**

**Education**

The education department was closed in December 2018 after years of departmental losses. This closure had an immediate impact and OPENhouse is now trading positively for the first time in three years. OPENhouse continues to offer courses in Functional Skills, (English and Maths) Creative Craft, and Occupational Skills for the workplace including budgeting, cooking and personal health & hygiene. However we now partner with local colleges to provide this work.

**ACHIEVEMENT AND PERFORMANCE**

**A review of the charity's business**

2018/19 was a challenging year for OPENhouse. The continued losses within certain services and rising costs led to a mid-year deficit of £12.6k and we had to take steps to quickly close the loss making areas of the charity. It was agreed at the AGM that the Creative Learning Team and Music Studio would be closed by the end of December.

The CEO had already closed the Children's and Young Peoples' project in June 2018; no clients had been put forward from any of the five county commissioning services.

Throughout 2018/19 OPENhouse has continued to provide supported housing, and complex needs support for young homeless people and vulnerable individuals. Funding cuts and contractual changes have made this work challenging but we have continued to achieve successful outcomes and OPENhouse is beginning to build a positive reputation for this work.

In November 2018, the CEO completed a full review of all OPENhouse activities; commenced in January 2018. The outcome of this review has been fully implemented and the changes in service provision have reduced our income and expenditure and made a positive difference to our bottom line. The main areas of work will continue to provide housing and support for 18 to 21 year old homeless young people; housing and support for young people with multiple and complex needs 18 to 25 year olds and floating support for people with multiple and complex needs who require in-home support.

The main objectives for the year ending 31 March 2019 were:

- 1 Ensure our service users are at the heart of everything we do by providing a supportive environment where they can live and feel valued.
- 2 Focus on the community we serve by providing a supportive environment where individuals feel safe and where they have the capacity to take control of their own challenges and successes.
- 3 Continue to work closely with commissioners throughout the process of applying and securing tenders and monitoring and evaluating outcomes.
- 4 Ensure the crisis moderation risk management processes are being used effectively.
- 5 Ensure Rigorous Child Protection, Safeguarding and Health and Safety processes are routinely followed and the quarterly Risk, Data Protection, GDPR, H&S and Safeguarding forums are held on time.
- 6 Review the overall charitable activities and present the Trustees and Members with a fully costed (£) business plan proposal to take the charity forward for the next three to five years.
- 7 Reduce the residential and commercial voids.
- 8 Improve and maintain the physical living environment.
- 9 Review of internal staff and board of 'Trustees' structures to ensure OPENhouse has the correct people with the right 'skill sets' at the core of its business.
- 10 Implementation of refined internal standards and quality assurance framework. (PQASSO)

Of the ten objectives above 1 to 7 are working to plan and on target to produce the recommended outcomes. Objective 8 has begun after the CEO secured a £75k grant from LandAid. This work should be completed by the end August 2019. Objective 9 is underway. Objective 10, the implementation of a quality assured framework (PQASSO - now 'Trusted Charities') was commenced and a complete broad sweep of all our areas of work has been completed. This work may continue throughout 2019/20 although the County Council and NHS Trusts have now produced their own quality assurance processes. OPENhouse may decide to align with this QA process; it is in our work plan to embed one of these QA processes by March 2020.

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2019**

**Key Outcomes:**

- 1 Tendered for, and awarded onto the Children Leaving Social Care [CYP] multi-region Framework for Bath and North East Somerset, Gloucestershire County, South Gloucestershire, North Somerset and Wiltshire councils.
- 2 Met all areas of our CYP Annual Review with a commendation for the report that was submitted.
- 3 Extended the Supporting People contract to March 2020.
- 4 Extended the All Age All Disabilities Framework for further 5 years.
- 5 Reviewed and updated all OPENhouse policies, ensuring the charity is safe, compliant and operating under good governance.
- 6 Commenced an option and building feasibility study with a view to the refurbishment of Painswick Inn and secured a £75k grant to support this work.
- 7 Flats 2 to 5 at Delmont's Lot purchased.
- 8 Completed the refurbishment of 48 High Street and placed the building onto the market to ensure OPENhouse had substantial working capital, reasonable reserves and investment funds.
- 9 Launched a new web-site.

**FINANCIAL REVIEW**

**Financial review**

At the time of writing this report, the Charity's income was £646,549 in 2018-19 against an expenditure of £666,846 leaving a deficit of £20,297 in the year's accounts. The deficit resulted from lower than expected income, numerous voids and a rise in non-discretionary costs. OPENhouse has seen individual service user contracts decrease and incremental cost increases. Whilst not satisfactory, it could have been far worse and the new senior management team have worked hard to reduce non-essential costs.

The reason the deficit figure has been kept to a minimum results from a steady reduction in costs and an improvement in the number of supported young people in Painswick Inn. This, together with an assertive attempt to reduce debt helped to improve the end of year trading figure. OPENhouse has a policy of ensuring that debts are repaid and pursued, and working with each debtor to ensure effective and sensitive debt recovery. Each department has responsibility for their own budgets and works collaboratively with Operations team and the Senior Leadership team to control costs, maximise revenue and proactively seek new streams of funding wherever possible.

**Income**

Departmentally, Supported Housing income remained steady but the Enhanced Support Team and Floating Supporting made a small profit of £34,928 which compared to the loss last year is a significant improvement. The Charity continues to benefit from its substantial property portfolio with Commercial leases, Hall and Community Kitchen hire contributing £83,196 (2018: £86,043).

Our principal funding stream comes from Gloucestershire County Council ranging from a Supporting People block contract to individual assessment based contracts.

**Expenditure**

Staffing costs make up 61% of the Charity's outgoings compared to 73% in 2018, with Utilities, Rent and Bank Loan repayments, Insurance, accountancy and professional fees and property upkeep for the organisation's other largest costs. This year the Charity has written off £6,703 of historic bad debts from previous years within this year's accounts.

**Fixed Assets**

Total Assets for the year are £1,575,854 which is made up from fixed assets of £1,914,711 which includes property investment portfolio. The Company applies a straight line depreciation rate of 20% to plant and machinery and 15% reducing balance to fixtures and fittings.

The current assets stand at £104,803, with current liabilities of £82,681 with long term liabilities of £360,979.

The net expenditure for 2018-2019 was a loss of £20,297 compared to £115,365 in 2017-2018. This was achieved by significantly reducing payroll costs.

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2019**

**FINANCIAL REVIEW**

**Reserves policy**

The target for reserves not committed or invested in tangible fixed assets held by the charity should be a minimum of 3 months expenditure for charitable activities. The Trustees view a target of £120,000 in cash funds being desirable, with £80,000 being required to cover three months full staffing costs. The present level of cash funds is £64,395, with £29,821 being restricted funds.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 15 June 1979 (Company Number 01429772) and registered as a charity on 29 November 1982 (Charity Number 285834). The company was established under a memorandum of association, which established the objects and powers of the charitable company and is governed under its articles of association.

**Recruitment and appointment of new trustees**

Trustees can be appointed by the existing Trustees at any time throughout the year to fill a vacancy or by way of an addition to the board provided that the prescribed maximum (12) is not thereby exceeded. The appointment shall be retained until the next Annual General Meeting (AGM) when they will be eligible for official election. Trustees delegate responsibility for the day-to-day management and running of the charity to the Chief Executive Officer [CEO] and the Senior Management Team [SMT]. Trustees review major strategic, business and operational risks which the charity may face and ensure the required regular reporting procedures are in place enabling any risks can be identified and minimised. Throughout the year Trustees are given the opportunity to attend relevant training courses, including Governance and Safeguarding.

Details of transactions with related parties are listed in the financial statements.

Trustees take their governance role very seriously in step with the Charity Commission's guidelines. Trustees meet on a monthly basis providing specialist information and operational support, in line with their skills and expertise.

The charity is led by an executive team which consists of David McAuley, CEO and Anna Herbert, HR Manager, Chloe Maliphant, Service Manager and Kevin Lea, Property Manager.

**Organisational Review**

Throughout the past twelve months we have seen increasing challenges with Local Authority [LA] funding cuts leading to a reduction of income on the contracts we deliver. This has resulted in increased pressure on OPENhouse to provide 'more for less'; if we are to continue to meet the ever increasingly complex needs of those who depend on us.

Nationally there is an increasing number of organisations that are merging, leaving the sector or going out of business, and as a result, risk the continuity of care on which people depend. The main challenges facing LA's and service providers include, reduced funding from central government, an ageing population with more complex needs, increasing demand for services especially, mental health and complex needs, escalating medication costs, recruiting staff with the right skills and expertise. All of these are placing considerable pressure on LA's, the NHS and social care finances.

Alongside this changing climate OPENhouse has worked hard to consolidate its working practices and ensure sustainability. This has involved a rigorous organisational review of all our services to ensure we are able to continue to fulfil our aims and objectives whilst still presenting an attractive, cost effective resource that enables commissioners to meet their community based objectives. This is becoming more difficult as support hours are reduced; less young adults are referred, individual support packages reduced and an increasing number of clients with complex needs are referred to our services.

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2019**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

In 2017 the previous CEO made the decision to change the working arrangements of OPENhouse from single department working to cross departmental work. One of the key reasons for making this change was a rise in service users' needs that encompassed all three departmental specialist areas. For example, education students may also have housing issues, housing residents may also have complex needs, and complex needs clients may also have education needs. A decision was taken to ensure staff had a full and frank understanding of each-others areas of specialist expertise and work in a multi-disciplinary way, with shared priorities, coherence and harmony. Regrettably, this hasn't worked in practice, due to high training costs and the complexity of the client's needs in all areas of OPENhouse work. This has led us to rethink how we deliver our services and in January 2018 we undertook a strategic planning workshop which came up with the following actions:

- o Focus on our Stroud based work with vulnerable young people.
- o Carry out a full review of our Vision, Mission and Values to reflect this work and our culture.
- o Agree and prepare new Vision, Mission and Value statements which represent what we do now and what we aim to do in the future.
- o Carry out a full re-Brand of OPENhouse.
- o Develop new digital frameworks to help staff carry out their day to day work.
- o Build new on-line platforms (Website and Social Media) to promote our work.
- o Carry out a Trustees Board Review, to include governance training and recruitment of new Trustees.
- o Improve staff retention and reduce staff sickness.
- o Partner with organisations to help us improve our offer to Staff and Clients.
- o Make OPENhouse financially sustainable for the future.

We are working with commissioners to develop new innovative ways to reduce costs and continue to provide high quality support. This is proving difficult as more and more services are cut.

**Risk Strategy**

The charity's most significant financial risk is protecting present and future sources of income and its resources, followed closely by control of the processes for paying the organisation's liabilities. In order to facilitate this, OPENhouse has reviewed its insurance cover for the properties and the limit of its indemnity to ensure adequate cover for the organisation's liabilities to its staff and service users.

The CEO works with BookCheck to ensure that a raft of stringent financial procedures is in place and that there is a steady income stream. Trustees are kept financially aware with detailed monthly management reports and quarterly finance presentations.



**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2019**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Administration and staff**

David McAuley took over as the new CEO on 11th September 2017 and immediately made the necessary changes to stop OPENhouse from losing money and return OPENhouse to surplus. At the same time the team undertook a major piece of work to re-brand and re-focus OPENhouse. After careful consideration a new interim Senior Management Team [SMT] structure was set up; CEO, HR Manager, Service Manager and Property Manager. The SMT meet once a week to plan, make decisions and review performance across all charitable activities. They contribute to the Council of Management alongside the Trustees to fulfil the charities governance responsibilities.

**Safer Recruitment**

OPENhouse is committed to safeguarding and promoting the welfare of children and adults at risk. To achieve this commitment we will ensure the continuous development, improvement and review of robust safeguarding processes and procedures that continuously promote a culture of vigilance in respect of safeguarding within our organisation.

Our safer recruitment policy sets out the minimum requirements of OPENhouse's recruitment process that aims to:

- o Comply with local and National duties to safeguard and promote the welfare of children and vulnerable adults.
- o Attract the best possible applicants to vacancies.
- o Deter prospective applicants who are unsuitable for work with children and adults at risk.
- o Identify and reject applicants who are unsuitable for work with children and adults at risk.

All appointing managers and interview panel members are briefed on this policy before selecting applicants for interview or interviewing. At least one member of each interview panel will have undergone training in Safer Recruitment available on line via Learning and Skills Improvement Service (LSIS).

Referees will always be asked specific questions regarding:

- o The candidate's suitability for working with children and adults at risk.
- o Any disciplinary warnings or sanctions, including time-expired warnings, that relate to the safeguarding of children and adults at risk.
- o The candidate's suitability for the post they have applied for.

**The Importance of Staff Well-Being**

OPENhouse has always taken the well-being of its staff incredibly seriously. Over the last twelve months we have worked hard to formalise the support the organisation provides in relation to the well-being of those who work or volunteer for OPENhouse. This has involved a variety of approaches including: monthly supervisions; reflective practices and regular whole staff well-being forums.

**Community Atmosphere**

The heightened focus on well-being contributes to the creation of a community atmosphere throughout the OPENhouse properties. This is demonstrated through the meticulously organised and expertly implemented informal activities and conversations. It is through these regular social interactions and peer support opportunities in addition to 1:1 support sessions that individuals are effectively supported to transition towards a more independent lifestyle.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01429772 (England and Wales)

**Registered Charity number**

285834

**Registered office**

Painswick Inn  
Gloucester Street  
Stroud  
Gloucestershire  
GL5 1QG

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2019**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

R Brinton

D Leah

N J Severs

J Slater

- resigned 16.4.18

A J Warner

E Cope

- appointed 8.12.18

- resigned 7.5.19

L Lawrence

- appointed 13.5.19

- resigned 23.6.19

**Auditors**

Brindley Millen Ltd

167 Turners Hill

Cheshunt

Hertfordshire

EN8 9BH

**Solicitors**

Winterbotham Smith Penley

3-7 Rowcroft

Stroud

Gloucestershire

GL5 3BJ

**Chief Executive Officer**

D McAuley

- resigned 30/06/2018

Anne Herbert

- appointed 01/07/2019

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2019**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of Shire Training Workshops Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Brindley Millen Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on Sep 6, 2019..... and signed on its behalf by:

*R Brinton*

R Brinton (Sep 6, 2019)

.....  
R Brinton - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
SHIRE TRAINING WORKSHOPS LIMITED  
TRADING AS OPENHOUSE**

**Opinion**

We have audited the financial statements of Shire Training Workshops Limited (the 'charitable company') for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
SHIRE TRAINING WORKSHOPS LIMITED  
TRADING AS OPENHOUSE**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Maurice William Brindley BSc FCA (Senior Statutory Auditor)  
for and on behalf of Brindley Millen Ltd  
167 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

Date: .....

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 March 2019**

	Notes	Unrestricted funds £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	10,035	41,135	51,170	44,867
<b>Charitable activities</b>	4				
Housing and support		266,191	-	266,191	265,933
Enhanced support		215,811	-	215,811	290,688
Education		-	28,776	28,776	43,221
Central and support costs		1,005	-	1,005	5,897
Investment income	3	83,196	-	83,196	86,043
Other income		400	-	400	-
<b>Total</b>		<b>576,638</b>	<b>69,911</b>	<b>646,549</b>	<b>736,649</b>
<b>EXPENDITURE ON</b>					
Raising funds	5	6,746	-	6,746	12,972
<b>Charitable activities</b>	6				
Housing and support		166,219	84	166,303	218,397
Enhanced support		180,874	-	180,874	250,625
Education		-	28,008	28,008	67,408
Central and support costs		270,506	14,409	284,915	302,612
<b>Total</b>		<b>624,345</b>	<b>42,501</b>	<b>666,846</b>	<b>852,014</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(47,707)</b>	<b>27,410</b>	<b>(20,297)</b>	<b>(115,365)</b>
<b>Other recognised gains/(losses)</b>					
Gains/(losses) on revaluation of fixed assets		-	-	-	225,152
<b>Net movement in funds</b>		<b>(47,707)</b>	<b>27,410</b>	<b>(20,297)</b>	<b>109,787</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>1,593,740</b>	<b>2,411</b>	<b>1,596,151</b>	<b>1,486,364</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,546,033</b>	<b>29,821</b>	<b>1,575,854</b>	<b>1,596,151</b>

The notes form part of these financial statements

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**BALANCE SHEET**  
**At 31 March 2019**

	Notes	Unrestricted funds £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	1,414,711	-	1,414,711	1,429,220
Investment property	13	500,000	-	500,000	500,000
		<u>1,914,711</u>	<u>-</u>	<u>1,914,711</u>	<u>1,929,220</u>
<b>CURRENT ASSETS</b>					
Debtors	14	34,408	6,000	40,408	63,089
Cash at bank and in hand		40,574	23,821	64,395	80,036
		<u>74,982</u>	<u>29,821</u>	<u>104,803</u>	<u>143,125</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(82,681)	-	(82,681)	(88,664)
		<u>(7,699)</u>	<u>29,821</u>	<u>22,122</u>	<u>54,461</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>					
		<u>1,907,012</u>	<u>29,821</u>	<u>1,936,833</u>	<u>1,983,681</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	(360,979)	-	(360,979)	(387,530)
		<u>1,546,033</u>	<u>29,821</u>	<u>1,575,854</u>	<u>1,596,151</u>
<b>NET ASSETS</b>					
		<u>1,546,033</u>	<u>29,821</u>	<u>1,575,854</u>	<u>1,596,151</u>
<b>FUNDS</b>					
Unrestricted funds	18			1,546,033	1,593,740
Restricted funds				29,821	2,411
				<u>1,575,854</u>	<u>1,596,151</u>
<b>TOTAL FUNDS</b>					

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

Sep 6, 2019

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

*R Brinton*

R Brinton (Sep 6, 2019)

.....  
R Brinton - Trustee

The notes form part of these financial statements

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**CASH FLOW STATEMENT**  
**for the Year Ended 31 March 2019**

	Notes	31.3.19 £	31.3.18 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	27,414	(70,721)
Interest paid		(14,644)	(7,721)
<b>Net cash provided by (used in) operating activities</b>		<u>12,770</u>	<u>(78,442)</u>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		-	(231,896)
Sale of tangible fixed assets		400	-
<b>Net cash provided by (used in) investing activities</b>		<u>400</u>	<u>(231,896)</u>
<b>Cash flows from financing activities:</b>			
New loans in year		-	231,398
Loan repayments in year		(42,962)	(22,273)
Loan interest		14,151	7,721
<b>Net cash provided by (used in) financing activities</b>		<u>(28,811)</u>	<u>216,846</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(15,641)</u>	<u>(93,492)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>80,036</u>	<u>173,528</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>64,395</u></u>	<u><u>80,036</u></u>

The notes form part of these financial statements



**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**NOTES TO THE CASH FLOW STATEMENT**  
**for the Year Ended 31 March 2019**

<b>1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>31.3.19</b>	<b>31.3.18</b>
	£	£
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	(20,297)	(115,365)
<b>Adjustments for:</b>		
Depreciation charges	14,510	18,116
Profit on disposal of fixed assets	(400)	-
Interest paid	14,644	7,721
Decrease in debtors	22,681	15,934
(Decrease)/increase in creditors	(3,724)	2,873
	<hr/>	<hr/>
<b>Net cash provided by (used in) operating activities</b>	<b>27,414</b>	<b>(70,721)</b>
	<hr/> <hr/>	<hr/> <hr/>

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2019**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements and assessment of going concern**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - at varying rates on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

**Cash at bank and in hand**

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

**Creditors**

Creditors are recognised where then charity has a present obligation resulting from a past event that will 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 are recognised at their settlement amount.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 31 March 2019**

**1. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Significant estimates and judgments**

Preparation of the financial statements requires management to make significant judgments and estimates. The items in the financial statements where these judgments and estimates have been made include:

**Useful economic lives of tangible assets**

the annual depreciation charge of the tangible assets are sensitive to changes in the estimates useful economic lives and residual value of the assets. The useful economic lives and residual values are amended when necessary to reflect current estimates, economic utilisation and the physical condition of the assets. See the Tangible Fixed Asset note for the carrying amount of the assets

**Impairment of debtors**

The charity makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the aging profile of debtors and historical experience. See the Debtors note for the carrying value of debtors after the associated impairment.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially settled at transaction value and subsequently measured at their settlement value.

**2. DONATIONS AND LEGACIES**

	31.3.19	31.3.18
	£	£
Donations	5,920	11,106
Grants	45,250	33,731
Recovered Expenses	-	30
	<u>51,170</u>	<u>44,867</u>

**3. INVESTMENT INCOME**

	31.3.19	31.3.18
	£	£
Rents received	<u>83,196</u>	<u>86,043</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	31.3.19	31.3.18
	£	£
Supporting People	116,529	158,945
Residents Rents & Charges	149,662	106,988
Residents Rents & Charges	50,862	68,931
Enhanced Support	164,949	221,757
Learner Funding	28,776	43,221
Supporting People	1,005	5,897
	<u>511,783</u>	<u>605,739</u>

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 31 March 2019**

**5. RAISING FUNDS**

**Raising donations and legacies**

	31.3.19	31.3.18
	£	£
Fundraising Costs	43	426
	<u>          </u>	<u>          </u>

**Other trading activities**

	31.3.19	31.3.18
	£	£
Bad debts	6,703	12,546
	<u>          </u>	<u>          </u>

Aggregate amounts	<u>6,746</u>	<u>12,972</u>
-------------------	--------------	---------------

**6. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 7)	Totals
	£	£	£
Housing and support	165,071	1,232	166,303
Enhanced support	180,667	207	180,874
Education	26,784	1,224	28,008
Central and support costs	218,950	65,965	284,915
	<u>          </u>	<u>          </u>	<u>          </u>
	<u>591,472</u>	<u>68,628</u>	<u>660,100</u>

**7. SUPPORT COSTS**

	Finance	Governance costs	Totals
	£	£	£
Housing and support	-	1,232	1,232
Enhanced support	-	207	207
Education	-	1,224	1,224
Central and support costs	420	65,545	65,965
	<u>          </u>	<u>          </u>	<u>          </u>
	<u>420</u>	<u>68,208</u>	<u>68,628</u>

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.19	31.3.18
	£	£
Auditors' remuneration	4,800	4,740
Depreciation - owned assets	14,509	18,116
Surplus on disposal of fixed asset	(400)	-
	<u>          </u>	<u>          </u>

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 31 March 2019**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018 .

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018 .

**Key management personnel**

The remuneration for the key management personnel amounted to £116,133 (2018: £130,001) this value also consisted of £nil (2018: £8,125) of a settlement payment. The key management personnel comprised of the CEO, DCEO, Enhanced Support Manager, Property Manager and the HR Manager.

**10. STAFF COSTS**

	31.3.19	31.3.18
	£	£
Wages and salaries	369,107	503,815
Social security costs	23,319	30,989
Other pension costs	21,014	19,878
	<u>413,440</u>	<u>554,682</u>

During the year the Charity made 3 posts (2018: nil) redundant. The cost of these redundancies totalled £7,062 and is included the in above staff costs.

The average monthly number of employees during the year was as follows:

	31.3.19	31.3.18
Housing	5	14
Training	6	4
Administration	5	9
	<u>16</u>	<u>27</u>

No employees received emoluments in excess of £60,000.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	17,055	27,812	44,867
<b>Charitable activities</b>			
Housing and support	106,988	158,945	265,933
Enhanced support	68,930	221,758	290,688
Education	-	43,221	43,221
Central and support costs	5,897	-	5,897
Investment income	86,043	-	86,043
<b>Total</b>	<u>284,913</u>	<u>451,736</u>	<u>736,649</u>

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 31 March 2019**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>EXPENDITURE ON</b>			
Raising funds	12,972	-	12,972
<b>Charitable activities</b>			
Housing and support	54,722	163,675	218,397
Enhanced support	37,027	213,598	250,625
Education	8,716	58,692	67,408
Central and support costs	274,262	28,350	302,612
<b>Total</b>	<b>387,699</b>	<b>464,315</b>	<b>852,014</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(102,786)</b>	<b>(12,579)</b>	<b>(115,365)</b>
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of fixed assets	225,152	-	225,152
<b>Net movement in funds</b>	<b>122,366</b>	<b>(12,579)</b>	<b>109,787</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>1,471,374</b>	<b>14,990</b>	<b>1,486,364</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1,593,740</b>	<b>2,411</b>	<b>1,596,151</b>

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 April 2018 and 31 March 2019	1,400,000	23,590	104,423	1,528,013
<b>DEPRECIATION</b>				
At 1 April 2018	-	20,158	78,635	98,793
Charge for year	-	2,197	12,312	14,509
At 31 March 2019	-	22,355	90,947	113,302
<b>NET BOOK VALUE</b>				
At 31 March 2019	1,400,000	1,235	13,476	1,414,711
At 31 March 2018	1,400,000	3,432	25,788	1,429,220

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 31 March 2019**

**13. INVESTMENT PROPERTY**

	£
<b>MARKET VALUE</b>	
At 1 April 2018 and 31 March 2019	500,000
<b>NET BOOK VALUE</b>	
At 31 March 2019	500,000
At 31 March 2018	500,000

The property was valued by an independent valuer as at 23 May 2018 For the purposes of the financial statements, the directors took advice from an independent firm of Surveyors an asset values as at 31st March 2018. The numbers reported and the revaluations reflect the discussions with and the opinion of the Surveyor, as permitted by FRS 102.

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Trade debtors	15,576	49,156
Other debtors	-	1,320
Accruals	7,062	819
Prepayments	17,770	11,794
	<u>40,408</u>	<u>63,089</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Other loans (see note 17)	37,296	39,555
Trade creditors	23,028	20,262
Social security and other taxes	5,671	8,429
Other creditors	1,943	4,098
Deposits Held	4,572	5,540
Accrued expenses	10,171	10,780
	<u>82,681</u>	<u>88,664</u>

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.19	31.3.18
	£	£
Other loans (see note 17)	360,979	387,530

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 31 March 2019**

**17. LOANS**

An analysis of the maturity of loans is given below:

	31.3.19 £	31.3.18 £
Amounts falling due within one year on demand:		
Other loans	<u>37,296</u>	<u>39,555</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>35,726</u>	<u>37,066</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>107,178</u>	<u>107,178</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	<u>218,075</u>	<u>243,286</u>

The Tridos loan is secured over the freehold property known as The British School, Slad Road, Stroud.

The HSBC loan (Painswick Inn Bank Loan) is secured over the freehold property know as Painswick Inn, Gloucester Road, Stroud and 48 High Street, Stroud.

The total amount secured on the Painswick Inn at the year end is £192,088 (2018: £192,088). The property value of £600,000 was valued by a professional valuer on 23 May 2018.

The HSBC Loan (Delmots) is secured over the freehold property known as Delmot's Lot, 57a High Street, Stroud.

The total amount secured on the Delmot's Lot at the year end is £215,022 (2018: 229,827). The property value of £425,000 was valued by a professional valuer on 23 May 2018.



**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 31 March 2019**

**18. MOVEMENT IN FUNDS**

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
<b>Unrestricted funds</b>				
General fund	1,593,740	(196,287)	148,580	1,546,033
Housing & Support	-	113,652	(113,652)	-
Enhanced Support	-	34,928	(34,928)	-
	<u>1,593,740</u>	<u>(47,707)</u>	<u>-</u>	<u>1,546,033</u>
<b>Restricted funds</b>				
Education	-	768	-	768
Football Foundation	328	-	-	328
SDC - Move on Boxes	549	-	-	549
Going the Extra Mile (GEM)	-	51	-	51
Action for Pre-Eclampsia	1,264	-	-	1,264
Activity Co-Ordinator	270	4,356	-	4,626
LandAid	-	22,235	-	22,235
	<u>2,411</u>	<u>27,410</u>	<u>-</u>	<u>29,821</u>
<b>TOTAL FUNDS</b>	<u>1,596,151</u>	<u>(20,297)</u>	<u>-</u>	<u>1,575,854</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	94,638	(290,925)	(196,287)
Housing & Support	266,190	(152,538)	113,652
Enhanced Support	215,810	(180,882)	34,928
	<u>576,638</u>	<u>(624,345)</u>	<u>(47,707)</u>
<b>Restricted funds</b>			
Education	28,776	(28,008)	768
Going the Extra Mile (GEM)	135	(84)	51
Activity Co-Ordinator	5,000	(644)	4,356
LandAid	36,000	(13,765)	22,235
	<u>69,911</u>	<u>(42,501)</u>	<u>27,410</u>
<b>TOTAL FUNDS</b>	<u>646,549</u>	<u>(666,846)</u>	<u>(20,297)</u>

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 31 March 2019**

**18. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
<b>Unrestricted Funds</b>			
General fund	1,471,374	122,366	1,593,740
<b>Restricted Funds</b>			
Football Foundation	328	-	328
SDC - Move on Boxes	549	-	549
Going the Extra Mile (GEM)	6,802	(6,802)	-
Barnwood Trust	98	(98)	-
Dame Kelly Holmes Trust	7,213	(7,213)	-
Action for Pre-Eclampsia	-	1,264	1,264
Activity Co-Ordinator	-	270	270
	<u>14,990</u>	<u>(12,579)</u>	<u>2,411</u>
<b>TOTAL FUNDS</b>	<u><u>1,486,364</u></u>	<u><u>109,787</u></u>	<u><u>1,596,151</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	284,913	(387,699)	225,152	122,366
<b>Restricted funds</b>				
Housing & Support	158,945	(158,945)	-	-
Enhanced Support	221,758	(221,758)	-	-
Education	43,221	(43,221)	-	-
Going the Extra Mile (GEM)	21,548	(28,350)	-	(6,802)
Barnwood Trust	-	(98)	-	(98)
Dame Kelly Holmes Trust	-	(7,213)	-	(7,213)
Action for Pre-Eclampsia	1,264	-	-	1,264
Activity Co-Ordinator	5,000	(4,730)	-	270
	<u>451,736</u>	<u>(464,315)</u>	<u>-</u>	<u>(12,579)</u>
<b>TOTAL FUNDS</b>	<u><u>736,649</u></u>	<u><u>(852,014)</u></u>	<u><u>225,152</u></u>	<u><u>109,787</u></u>

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 31 March 2019**

**18. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
<b>Unrestricted funds</b>				
General fund	1,471,374	(73,921)	148,580	1,546,033
Housing & Support	-	113,652	(113,652)	-
Enhanced Support	-	34,928	(34,928)	-
<b>Restricted funds</b>				
Education	-	768	-	768
Football Foundation	328	-	-	328
SDC - Move on Boxes	549	-	-	549
Going the Extra Mile (GEM)	6,802	(6,751)	-	51
Barnwood Trust	98	(98)	-	-
Dame Kelly Holmes Trust	7,213	(7,213)	-	-
Action for Pre-Eclampsia	-	1,264	-	1,264
Activity Co-Ordinator	-	4,626	-	4,626
LandAid	-	22,235	-	22,235
	14,990	14,831	-	29,821
<b>TOTAL FUNDS</b>	<b>1,486,364</b>	<b>89,490</b>	<b>-</b>	<b>1,575,854</b>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	379,551	(678,624)	225,152	(73,921)
Housing & Support	266,190	(152,538)	-	113,652
Enhanced Support	215,810	(180,882)	-	34,928
	861,551	(1,012,044)	225,152	74,659
<b>Restricted funds</b>				
Housing & Support	158,945	(158,945)	-	-
Enhanced Support	221,758	(221,758)	-	-
Education	71,997	(71,229)	-	768
Going the Extra Mile (GEM)	21,683	(28,434)	-	(6,751)
Action for Pre-Eclampsia	1,264	-	-	1,264
Activity Co-Ordinator	10,000	(5,374)	-	4,626
LandAid	36,000	(13,765)	-	22,235
Barnwood Trust	-	(98)	-	(98)
Dame Kelly Holmes Trust	-	(7,213)	-	(7,213)
	521,647	(506,816)	-	14,831
<b>TOTAL FUNDS</b>		<b>1,383,198</b>	<b>(1,518,860)</b>	<b>89,490</b>

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 31 March 2019**

**18. MOVEMENT IN FUNDS - continued**

**Football Foundation**

These funds are to enable the OPENhouse football team to be able to participate in the FA Ability counts league.

**SDC - Move on Boxes**

Funds in this category are restricted to provide basic starter kits for service users when they move to their own properties.

**Prince's Trust**

The purpose of this fund is to provide Maths and English lessons.

**Going the Extra Mile (GEM)**

The purpose of these funds is to purchase a garden shed and a selection of garden tools for Delmont's garden project.

**GCC - Dame Kelly Holmes Trust**

These funds are for the delivery of education, employment and engagement programmes for those Not in Education, Employment or Training (NEETS).

**LandAid**

The purpose of this fund is for the redevelopment and decoration of The Old Painswick Inn

**19. OTHER FINANCIAL COMMITMENTS**

At 31 March 2019 the charity had total annual commitments under non-cancellable operating leases as set out below:

Equipment

Expiry Date	<b>31.03.19</b>	31.03.18
	<b>£</b>	<b>£</b>
Within 1 year	2,216	2,216
Between 2 - 5 years	1,108	3,324

**20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2019.

**21. POST BALANCE SHEET EVENTS**

On the 1st July 2019 the building at 48 High Street was sold for £330,000. This property is currently held in the accounts at a value of £375,000 at 31st March 2019.

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 March 2019**

	31.3.19 £	31.3.18 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	5,920	11,106
Grants	45,250	33,731
Recovered Expenses	-	30
	<hr/>	<hr/>
	51,170	44,867
<b>Investment income</b>		
Rents received	83,196	86,043
<b>Charitable activities</b>		
Learner Funding	28,776	43,221
Supporting People	117,534	164,842
Residents Rents & Charges	200,524	175,919
Enhanced Support	164,949	221,757
	<hr/>	<hr/>
	511,783	605,739
<b>Other income</b>		
Gain on sale of tangible fixed assets	400	-
	<hr/>	<hr/>
<b>Total incoming resources</b>	646,549	736,649
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising Costs	43	426
<b>Other trading activities</b>		
Bad debts	6,703	12,546
<b>Charitable activities</b>		
Wages	369,107	503,815
Social security	23,319	30,989
Pensions	21,014	19,878
Rates and water	27,949	59,027
Insurance	18,488	19,787
Light and heat	22,337	30,277
Telephone	5,806	7,429
Postage and stationery	2,126	3,672
Sundries	8,032	2,183
Staff Recruitment & Training	27,995	3,628
Travel expenses	3,083	7,484
Small office equipment	5,119	4,527
Property upkeep	55,229	42,556
Returned Grants	-	5,000
Direct Activities Costs	1,868	11,935
	<hr/>	<hr/>
	591,472	752,187
<b>Support costs</b>		

This page does not form part of the statutory financial statements

**SHIRE TRAINING WORKSHOPS LIMITED**  
**TRADING AS OPENHOUSE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 March 2019**

	31.3.19	31.3.18
	£	£
<b>Finance</b>		
Bank charges	420	2,914
<b>Governance costs</b>		
Auditors' remuneration	4,800	4,740
Sundries	461	1,429
Accountancy and legal fees	30,734	36,252
Professional Subscriptions	1,291	1,113
Consultancy fees	630	14,571
External Compliance	1,138	-
Office Equipment	2,198	2,642
Fixtures and fittings	12,312	15,473
Bank loan interest	14,644	7,721
	<hr/>	<hr/>
	68,208	83,941
	<hr/>	<hr/>
<b>Total resources expended</b>	666,846	852,014
	<hr/>	<hr/>
<b>Net expenditure</b>	(20,297)	(115,365)
	<hr/> <hr/>	<hr/> <hr/>