

THE GUILDFORD INSTITUTE (“The Institute”)



Minutes of the Meeting of the Third Annual General Meeting of the Institute. Held in the Assembly Room of the Guildford Institute on 23 October 2010 at 10.30am

Present

The following trustees were present:

Rosemary Melling (in the Chair)	Terence Patrick
Peter Beardsley	Lesley Scordellis
Neil Chambers	Graham Thorp
Margaret Jack	Michael Wheatley
Christine Goodyear on behalf of Goodyear Blackie Herrington LLP (Company Secretary)	

In attendance:

Liz Markwell – Former Institute Manager & Life Member
Trish Noakes – Institute Manager

The names of the members known to be present are annexed to these Minutes.

Formal apologies had been received from:	Mike Adams	Anthony Johnson
	Hilary Chapchal	Anthony Margrave
	Ken Crawford	Jennifer Margrave
	Jeanette Crawford	Claire Miles
	Robin Douglas	Lesley Myles
	Anne Folkes	John Myles
	Adele Griffin-Hawkins	Jennifer Nicholas
	John Hunter	Roger Nicholas
	Mary Hunter	Joan Wrenn
	Tessa Johnson	

1. Quorum

The Chairman confirmed that a quorum was present as set out in the Articles of Association of the Company.

2. Proxy Forms & Applications for Membership

The Chairman noted that several proxy forms had been received – a list of the names is attached - and confirmed that all applications for membership which had been received had been approved by the Board of Trustees.

3. Minutes of the meeting held on 17 October 2009

The minutes of the second annual general meeting held on 17 October 2009 were approved. There were no matters arising.

4. Report of the Board of Trustees

The Chairman presented highlights of the Trustees’ Report for 2009-10. The Chairman reported a successful year in which the Institute continued to thrive and forge collaborative links to play a full part in the cultural and educational life of Guildford serving members and the public benefit.

She explained that the year had been largely dominated by two events:

- The signing of a new 10-year lease by the Royal Bank of Scotland (RBS) in June
- The retirement of the Institute Manager- Liz Markwell.

The Chairman reiterated the Trustees’ gratitude for Liz’s long service, her energy, commitment and competence, and for all she had done for the Institute. She extended everybody’s good wishes for Liz’s retirement. The Chairman welcomed Liz’s successor – Trish Noakes – into post and wished her well in her new job role. Victoria Paterson had joined the staff since the last AGM and her work in arranging successful events and talks was recognised.

The Chairman then informed the meeting that Tony Kelly had resigned as trustee in February and that the Institute still lacked a trustee with as keen a concern for the library. She was also sorry to report that

Terence Patrick had recently decided his pressure of work forced him into resigning with effect from this AGM. Advertisements had been placed for new trustees and a recent applicant was likely to be co-opted shortly, before coming before next year's AGM for re-election.

The Board welcomed the financial certainty that the signing of the RBS lease had given which would enable it to look forward. A strategic plan was being drafted and members would be kept in the picture as thinking developed.

The Chairman then looked briefly at pivotal elements of the Institute:

The Library

It was reported that a steady state had been maintained, with around 35% of the Institute's membership regularly borrowing books, and a small but continual stream of research enquiries. There had been a number of generous book donations.

Dr Christophers had updated his 1999 library review and noted much good work being done, but highlighted the difficulties of managing volunteers by volunteers, and suggested changes would be needed to allow real progress. Staff and volunteers were congratulated on continuing to introduce the library to new audiences. Exhibitions and displays on *Science and Education in Victorian Guildford* and for Heritage Day had both attracted good numbers of visitors.

The members of the Library Advisory Group were thanked for their external input which ensured a professional focus. The Institute remains an active member of the Association of Independent Libraries - last year Tony and Margaret Walker attended the joint AGM/ 2nd Mechanics Institutes Worldwide Conference on the Guildford Institute's behalf.

Courses

It was reported that for the past two years, courses had proved to be the Institute's mainstay in terms of popularity and income generation. It had been another very successful year with new subject areas and tutors added and positive feedback from learners. Art history, social history and archaeology remained firm favourites.

Membership and related activities.

Membership remained at around 500 individuals. Educational and cultural activities were well-supported. Owing to increasing costs of coach hire the option of "make your own way" visits seemed to work well. The Wednesday afternoon talks programme flourished, including events held as part of various Guildford festivals.

The first Guildford Institute Lecture with Lewis Elton as speaker was held in 2010. It is hoped this will be an annual event featuring noteworthy local residents.

Ongoing collaboration with the Guildford Society had included a lecture about the Rodboro building and events during Architecture Week.

Regular meetings of clubs and societies, including the Modern History Group, the Bridge Club and language groups continued as did art exhibitions in the Assembly Room.

Building and its usage.

The planned programme of maintenance and improvement had continued. The improvements were not as immediately obvious the previous years' exterior facelift, but included new furniture for the Ladies' Room and the long-awaited stair lift.

More fundamentally, the Trustees plan to select an architect to advise on how the building might be altered internally in order to make it fitter for purpose. Members will be kept informed of any proposals.

Short term lets of the small offices on the second floor continued, as did room hire to local societies and organisations. These included the Guildford Chess Club, Guildford Vox and the Astronomical Society.

Their impact in broadening the range of activities on offer was welcomed. Specific mention was made of UK Picture Palaces who hold regular film screenings – it is hoped for their sake that they find a suitable permanent home but their presence at the Institute is very welcome and positive.

The Chairman concluded that 2009-10 had been a successful year and thanked those who made it possible:

- Reception volunteers who provide a welcome to visitors and on the phone
- Library volunteers who apart from issuing books do valuable work in supporting readers, working on projects, and organising the stock
- Members of the Library Advisory Group
- The Exhibition Officers, who arranged displays and held a cream tea event which funded the printing of this year's Christmas card
- Members who help in various ways - by being key-holders, editing *The Keep*, introducing speakers, and representing the organisation
- The Trustees who support the staff and the Chairman and whose collective experience and expertise steered the Institute through the year
- The staff who had worked particularly hard last year, covering for each other when illness depleted their small number. The Chairman expressed thanks to the Premises Assistant, Mike Peake, and the evening attendant, Mark Finn, to Vicky Paterson who managed events and to Jan Todd who did all the work on courses and much else besides and also to Liz Markwell for managing the Institute through another good year

The Chairman finally thanked all of the members for their support to the Institute and asked them to approve the report.

5. Treasurer's Report

The Treasurer had produced a synopsis of income/expenditure and the balance sheet which summarised the financial status and activities for the year 2009-10. The summary report was available at the meeting for all those attending. The Treasurer – Neil Chambers - spoke to the synopsis rather than the full detailed financial report, although he reiterated that copies of these were available to all members on request.

Income

Rental income this year was made up of 4 elements. RBS rental for the North Street premises had risen by £4,000 from March 2010 as the rent had been increased to £80,000 per year. Income from short term lets had also increased as the rooms on the 2nd floor were now fully let. Room hire had increased slightly but this was entirely dependent upon bookings and was therefore subject to fluctuation. The profit from bar and refreshment sales had risen slightly this year.

Membership subscription income was down slightly – largely due to gift aid tax relief of £2,000 on lifetime memberships which had been received during the previous financial year. Donations appeared to be significantly down but again this was traceable to 2 significant donations in the previous year which had amounted to £12,000 including Gift Aid. Income from members events remained virtually constant with a small decrease reflecting the transition from using organised coaches to “make your own way” events.

Course income for 2009-10 was slightly increased over the previous year – and would have been even better were it not for the very inclement weather in the early part of 2010 which had led to the cancellation of several courses.

Miscellaneous income was mainly made up of reclaimed monies for refurbishment work which in 2008-9 had included the roof works and this year included a portion of the external redecoration. It was not envisaged that such large sums would be either spent or reclaimed in the next few years.

The total income figure for 2009-10 was £206,000 versus £234,000 for 2008-09.

Expenditure

Staff costs had risen considerably during 2009-10. This was in major part due to the recruitment of a part-

time member of staff – Vicky Paterson – with responsibility for events and programme development. In addition Liz Markwell's hours had been increased to cover 4 days per week and some expenditure had been incurred on recruitment costs.

Premises costs were reduced from £48,000 to £40,000 because no major projects had been undertaken. There had however been some work undertaken to the back staircase, washrooms and a small roof area of the building. Office costs during 2009-10 had increased, primarily due to a buy-out of our BT telephony contract which would over future years significantly reduce the overheads but which had cost £1,600. Major investment in a new server and its installation during the year had cost more than £7,400 but represented a quantum leap forward in IT capacity and security for the future.

Library costs remained virtually constant at £5,000 per annum.

An increase of £3,000 in expenditure on Publicity was accounted for by a website rebuild and work on the new logo.

Due to increased stability of the Institute in its independent state and better capacity within the staff the amount being spent annually on accountancy support had diminished by £3,000.

Legal costs on progressing towards and securing a 10 year lease with RBS had cost £11,200 which accounted for the majority of the increase in legal and professional expenditure.

Overall expenditure had risen by £34,000 but with many of the costs one-offs it was still a very positive state of affairs to carry a £27,000 surplus for the year – particularly when reflected against many years of operational deficits under the university's oversight.

Turning to the balance sheet the Treasurer explained that the value of the building was rated in a standardised way – according to the improvements undertaken in the past – and was not linked to the property market values – thus rendering it stable and not prone to the fluctuations caused by recent economic changes.

The significant increase in Current Assets was largely due to the outstanding debt of back-rent from RBS.

With regard to the outstanding loan from the University, a payment of £8,000 was made 2 days after the end of the financial year which explained why there was no change in the total due of £40,000.

Taking into account all aspects of the current assets the Institute's financial position remained broadly similar to the previous year in real terms. Liabilities across the board also remained fairly similar. The Institute's assets on paper had risen to £311,000.

Contingency funds for future building maintenance were in place – necessary given the age and liability of our building - and the Institute carried enough assets to run with zero income for a period of 4-5 months which was in line with good practice recommendations. A decision had been taken by Trustees with expert advice that it was no longer necessary to hold a sum against the potential for covering a shortfall of rental income as RBS had now committed to a 10 year lease but that the building renovation/repair contingency should be doubled to £50,000.

6. Members' questions

The Chairman & Treasurer invited questions from the floor on the content of their reports. Several questions were taken:

Margaret Westwood asked if the takeover of RBS by Santander might jeopardise-secure income against the lease for the North Street premises. Margaret Jack (Trustee) explained that the 10 year lease was a secure commitment by RBS – and would transfer to their new parent company as an in-situ undertaking. The lease could be assigned to a 3rd party if the bank decided it no longer needed to occupy the space but the Institute would hold approval rights to any sub-letting arrangement.

Margaret Westwood also asked for an explanation of the £6000 cost of the stair-lift which she believed had been covered by a donation. The Treasurer (Neil Chambers) explained that this was indeed the case – but the generous donation by Ben Elton had been accounted for in the previous years' income while the expenditure appeared in the 2009-10 accounts.

Professor Peter Newmark suggested a concerted drive to increase the number of Institute members. He also regretted the lack of Institute information in the "What's On" supplement of the *Surrey Advertiser*. The Chairman explained that the Institute routinely supplied information of our events and these were frequently – but not always – included in the schedule.

Gordon Bridger suggested that after many years of association with the University the Institute should make concerted efforts to utilise the pool of expertise which existed at the University.

Trevor Jones endorsed the use of trains – rather than coaches – for organised trips particularly to London events as both cost and energy efficient.

The reports of the Chairman and Treasurer were accepted.

7. Approval of the appointment of A J Bennewith as Auditors:

Proposed by Neil Chambers. Seconded by Tony Walker. Approved unanimously

8. Any other business

There being no further business, the meeting closed at 11.25am.

**Members known to be in attendance
(not already detailed elsewhere in the minutes):**

Maurice Barham
JSH Battison
Gordon Bridger
Colin Callegari
Stephanie Chambers
Daphne Coward
John Darbey
Sue Darbey
Olive Edwards
Mary Elton
Nicholas Farbridge
Penny Farbridge
Russell Feaver
Valerie Helliwell
Janet Hilderley
H Trevor Jones
Kathleen Lamb
Rosemary Macdonald
Margaret Milner
Valerie Monaghan
Phyllis Morris
Pauline Newmark
Peter Newmark
Malcolm Paterson
Jean Rider
John Rider
Margaret Scholes
Margaret Walker
Tony Walker
Margaret Westwood
Reginald Wholey
Tieleke Williams

Proxy Voting forms were received from:

John Bannister
Gerald Bland
Helen Davies
Ruth Diamond
Robin Douglas
Jean Drew
David Elvidge
Gaye Elvidge
Anne Folkes
Rosalind George
Betty Horton
Marjorie Kirby
Nora Lawson
Jacquelynn Luben
Margaret Morley
May Pitman
John Pybus
Linda Stevens
Judith Sturkey
Gordon Sturkey
Carol Werrett
Joan Wrenn

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