

**REGISTERED COMPANY NUMBER: 6571640**  
**(England and Wales)**  
**REGISTERED CHARITY NUMBER: 1125031**



**Report of the Trustees and Financial Statements  
for the Year Ended 31 July 2011 for  
The Guildford Institute**



*Original drawing by Yvonne Paterson*

AJ Bennewith & Company  
Hitherbury House  
97 Portsmouth Road  
Guildford  
Surrey GU2 4YF

## **Contents of the Financial Statements for the Year Ended 31 July 2011**

	Page
Report of the Trustees	3
Report of the Independent Auditors	11
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Financial Statements	16
Detailed Statement of Financial Activities	20

## **Report of the Trustees for the year Ended 31 July 2011**

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 July 2011. They have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

The Board of Trustees is very conscious of the thanks it owes to the Institute staff and volunteers without whom the successful performance reported below could not have been achieved.

The Trustees were sorry to lose Terence Patrick who resigned from the Board at the Annual General Meeting last year. However, we welcome him as Patron of the Institute during his Mayoral Year and wish him every success in this role.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered Company Number</b>	<b>Registered Office</b>	<b>Registered Charity Number</b>
6571640 (England and Wales)	Guildford Institute Ward Street Guildford Surrey GU1 4LH	1125031

### **Trustees**

R Melling - Chair of Trustees	T Patrick - Served until 23 October 2010
P Beardsley	G Thorp
N Chambers - Treasurer	M Wheatley
M Jack	M Adams - Co-opted November 2010
L Scordellis	

### **Company Secretary**

Christine Goodyear – Goodyear, Blackie Herrington LLP

### **Auditors**

AJ Bennewith & Company  
Hitherbury House  
97 Portsmouth Road  
Guildford  
Surrey GU2 4YF

### **Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent ME19 4JQ

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Risk management and public benefit**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have undertaken a review of the major risks to which the Institute is exposed and agreed systems and procedures to manage these. They have also reviewed the organisation's arrangements in the light of the Charity Commission's guidance on public benefit.

### **Government and Management**

The Guildford Institute is governed by its Memorandum and Articles of Association.

Its Trustees are appointed by its members at the Annual General Meeting and given such training as is necessary upon appointment. The Trustees appoint the Chairman from among their number. One Trustee, an accountant, acts as Treasurer.

The Board of Trustees meets every six weeks, with the Manager and Deputy Manager in attendance. The Trustees are asked at the start of each meeting to declare any relevant interests.

Strategic decisions are taken by the Board of Trustees; operational decisions are delegated to the Manager. However, as the Institute is a small organisation, these demarcations are somewhat fluid. The Manager is responsible for budgeting and general finances with the support of the Treasurer. Accounts are reconciled on a monthly basis by the Institute's accountants. Monthly payroll service is contracted out.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and Aims**

The objects of the Institute are set out in its Memorandum of Association [Ar 3]. They may be summarised as follows:

- to promote and advance the education of all members of the community
- to contribute to the educational and cultural life and the heritage of Guildford and surrounding area
- by providing educational and cultural activities in a social atmosphere
- by making facilities available for individuals and organisations to provide such activities

### **Location**

Most of the charity's business is conducted in the Institute's grade II listed Victorian premises in Guildford town centre.

### **Nature of Business**

Our principal business is the provision of education and our library. This is supported by long and short term leases and casual room hire, including a restaurant serving the community.

## **ACHIEVEMENT AND PERFORMANCE**

### **Governance and Management**

During the year, the Board of Trustees completed work on a Strategic Plan. This complements the annual operating Business Plan charting, in broader terms, the intended direction over the next ten years. The Plan will be reviewed every two years.

A sub-group of the Board has been assessing how best the Institute's building can support the organisation's objectives. Following its report, the Trustees agreed they should work with an architect on the reconfiguration of the building. After short-listing and interview, an architect (Macallan Penfold Architects Ltd) was selected in July 2011.

The Board has been concerned to improve communication between Trustees and members of the Institute. A working group which included members, Trustees, staff and volunteers met several times during the year and made useful recommendations to the Board. The Institute's web-site now contains information about the Board and the governance of the organisation, as well as the Strategic Plan.

During the year, the Institute's staff comprised a Manager, Deputy Manager, Programme Development Coordinator and Premises Assistant, the latter two working part-time. They were supported by upwards of 20 volunteers. The Programme Development Coordinator left the Institute in July. She revitalised the programme of talks and activities and will be missed. It is hoped to create a new post to be filled in early 2012. The Library and Reception continued to be covered exclusively by volunteers.

### **Departments**

#### **Library**

Our unique library, which is staffed and supported entirely by a committed team of volunteers, comprises both a contemporary lending collection and an extensive historic and local archive. However, it continues to be somewhat under-utilised. Members of the public are welcome to visit, browse and pursue research interests, but borrowing is restricted to Institute members.

Each month new books are added to the contemporary lending collection and the Library is developing a reputation among local historians and researchers as an invaluable source of material. We hope that the introduction of our new computerised catalogue – a recent purchase funded largely by a generous bequest – will enable everyone to access the library listings over the internet and help to broaden the Library's reach and appeal.

Over the year "increased visibility" has been a driving ambition in the library – with every opportunity taken to publicise and popularise the facilities on offer. Several special displays have been mounted including "Summers Past", a retrospective view of how Guildford has celebrated Summer, put together by the volunteers with the help of local historian Stan Newman. There have also been a number of photographic montages and archive displays mounted on the main staircase board; these have unearthed rare items and, for the first time in years, made them accessible to all.

We continue to participate each year in the Heritage Open Day scheme; this year our theme was "Self Improvement". The scheme encourages local people, this year some 88 visitors, to discover the library, and realise what an asset to the community it is.

Once again the volunteers mounted a successful Book Sale in May – raising almost £300 and creating space to allow us to rearrange and add new stock to the display areas.

In a cooperative arrangement with the U3A photographic club, work progressed quickly on digitising and indexing the photographic collection. This project will continue into 2012 and expand to include the scrapbooks and ephemera. We owe a huge debt of thanks to David Wilde and Dave Bell from U3A for their hard work and enthusiasm.

Work on cataloguing the content of World War I scrapbooks – primarily local records of those who gave their lives – is now nearing completion.

The Library Advisory Group continued to make an invaluable contribution by focussing debate between outside professionals and members on the future direction of the Library.

## **Courses**

The Guildford Institute course programme had a third very successful year.

The introduction in the Autumn term of a fully integrated Courses & Events brochure was an important new initiative. We have received very positive feedback on its appearance, the improved advance notice of courses and its contribution promoting to the local community every aspect of what the Institute does.

Several new tutors and subject areas were added to our already varied repertoire during this year. We are fortunate to have some very able tutors whose expertise is matched by their enthusiasm for their subjects. Art history, social history, archaeology and languages remained firm favourites amongst students, while new courses in theatre studies gained in popularity.

Continuing our aim of running courses in tandem with local and national events, this year we ran courses linked to major London art exhibitions, Remembrance Day, and the 400th anniversary of the King James Bible and the life of "local" Archbishop, George Abbot.

Over the course of the year, more than 25 tutors delivered 92 courses across 873 learning hours with a total course enrolment of 1112 learners. Courses ranged in duration and style from workshop sessions of just a few hours through to full-term length courses of 10 weeks – continuing our intention to offer "something for everyone". All courses are open to the public and, in fact, non-Institute members form the majority of participants.

The course mailing list of past students increased from 890 to 1,344 individuals. After each course participants are asked to give anonymous feedback on a range of questions including quality, suitability, aims v. achievement, tutor knowledge, course delivery and overall satisfaction. In every area over 95% of responders rated the Institute's course as "good" or "excellent".

## Membership and Related Activities

Membership for 2010-11 remained almost stable at a little over 500 individuals.

There were:

- 381 memberships (accounting for a total of 478 members)– of which
  - 284 were single memberships
  - 97 were joint memberships (therefore accounting for 194 individuals)

Plus

- 28 life memberships (accounting for a total of 35 individuals) – of whom
  - 21 were single life memberships
  - 7 were joint Life memberships (therefore accounting for 14 individuals)

Plus

- 11 honorary life memberships (accounting for 12 individuals)

The Institute was used as a venue for several talks in The Guildford Book Festival this year. We also held our own successful literary events such as a Life Writing Workshop and the 'Tea, Tale and a Tour' event with a lecture on 'the Story of Dictionaries', a tea provided by our caterers, a tour of the Library and a short talk from local historian, Commander Roger Nicholas on the history of the Institute.

Special talks and events over the past year included:

- The joint Guildford Institute and Guildford Arts Lecture on *Guildford's New Entertainment Venue* by Jim Miles, Strategic Director, Guildford Borough Council
- International Women's Day Lecture on *Mary Watts* by Hilary Underwood
- The Annual Guildford Society & Guildford Institute Lecture on *The History of Guildford Park* by Helen Chapman Davies
- The Annual Guildford Institute Lecture on *Loseley Since The War* by Michael More-Molyneux.

During Spring term, as part of Guildford International Music Festival, we offered an Organ Recital (at St Mary's Church) paired with a talk at the Institute, both delivered by Graham Thorp.

The popularity of Institute trips has been unprecedented with almost every visit fully booked. Over the course of the three terms we ran eleven visits attended in total by 312 people. This number exceeded expectations because the planned visits to Charterhouse and the Royal Courts of Justice were so over-subscribed that we arranged second visits so as not to disappoint those on the lengthy waiting lists.

Other trips included fifty people getting a preview of the 2012 Olympic sites, a fortunate group who got to look "behind the scenes" at The Royal Academy of Art and a popular visit to the newly-refurbished Strawberry Hill.

Christmas lunch 2010 was as popular as ever with a hotly contested table quiz and seasonal entertainment provided "a cappella" by Guildford Vox. To meet demand in 2011 we will be hosting two Christmas lunches.

In Autumn 2010 our volunteer Exhibitions Officers Diana Pollock and Shauna Stanton resigned from their roles to focus on their art. They did a very good job in sourcing diverse exhibits, helping to optimise their display and fundraising and we are grateful to them for all their effort and help. We look forward to seeing their art on display on our walls in the Autumn Term.

For now, exhibition organisation has been absorbed into the Programme Coordinator's role. The wall space in the Assembly Room has been almost fully occupied showcasing an attractive and eclectic range of artwork from local artists as well as interesting displays from groups such as the Holy Trinity Amenity Group. Particularly well received was the "Having the Courage" display by Combat Stress which clearly showed the power of art to help in both recovery and expression.

Two issues of The Keep, the Institute's magazine, were sent out to members during the year.

### **Provision of Facilities**

The stability provided by the new RBS lease has enabled us to begin to look forward at developing the Institute into a true community hub. However, the difficult economic climate has not passed us by – this year we lost two of our tenants and currently have vacant office space on the second floor to let.

The restaurant has continued to operate, with two groups of caterers using our facilities to offer vegetarian lunches and a variety of snacks and beverages. But with their costs going up and footfall down it has been a challenging year for them.

The Institute offers a home-base for over fifteen local societies and organisations to conduct their activities. Groups including the Modern History Group, the Guildford Speakers and Writers clubs, the Music Institute, Guildford Vox, The Guildford Bridge Club and The Chess Club use our space to provide community benefit. Some make additional donations to the Institute which support our ongoing work. We also have four groups who meet regularly to practise conversation in Spanish, French, Italian and German.

UK Picture Palaces continue to use the Assembly Room for film screenings until they find themselves a more permanent home.

Several of our rooms are in demand as venues, with local charities and companies finding them an affordable and friendly alternative to more commercial alternatives. This is a source of revenue that sits happily alongside courses and clubs but which is also crucial to the ongoing economic wellbeing of the Institute.

## **Report of the Trustees for the Year Ended 31 July 2011**

### **FINANCIAL REVIEW**

#### **Reserves policy**

The trustees have reviewed the charity's needs for reserves and they are set out as follows:

- Following separation from The University of Surrey and upon incorporation a reserve of £194,376 was transferred which forms part of the unrestricted funds of the charity.
- The designated reserve which was created to provide for future renovation of the company's grade 2 listed building has been increased by £25,000 to £75,000. This sum is particularly relevant in the light of the decision to appoint an architect to work with the Trustees on the reconfiguration of the building. This designated fund is reviewed by the trustees every six months.
- The balance of the unrestricted funds amounts to £72,137. This sum approximates to five months running costs. The trustees believe that this level of reserve is prudent and would be necessary to ensure the charity could run efficiently and meet the needs of the beneficiaries in the event of a significant economic downturn negatively impacting The Institute.

The results for the year are shown in the annexed Statement of Financial Activities.

### **FUTURE DEVELOPMENTS**

The Trustees plans for the future of the Guildford Institute are explained in The Guildford Institute Strategic Plan to 2020. This is available via our website ([www.guildford-institute.org.uk](http://www.guildford-institute.org.uk)) or in hard copy from Reception.

### **STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of Guildford Institute 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 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 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

**AUDITORS**

The auditors, AJ Bennewith & Company, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

.....  
Trustee

Date: 13 October 2011

## **Report of the Independent Auditors to the Trustees of The Guildford Institute**

We have audited the financial statements of The Guildford Institute for the year ended 31 July 2011 on pages eleven to nineteen.

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).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under Section 44 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

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.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 1993 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 43 of the Charities Act 1993 and report in accordance with regulations made under Section 44 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error.

This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements.

If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2011 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.

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

We have nothing to report in respect of the following matters where the Charities Act 1993 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

AJ Bennewith & Company  
Hitherbury House  
97 Portsmouth Road  
Guildford  
Surrey  
GU2 4YF

Date: .....

## Statement of Financial Activities for the Year Ended 31 July 2011

	Note	Unrestricted Funds £	Designated Funds £	31.7.11 Total Funds £	31.7.10 Total Funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	4,919	-	4,919	1,948
Investment income	3	1,171	-	1,171	1,081
<b>Incoming resources from charitable activities</b>					
Members Activities	4	5,914	-	5,914	4,665
Library		537	-	537	462
Bar		20,984	-	20,984	21,416
Courses		47,807	-	47,807	51,190
General Activities		18,414	-	18,414	38,674
Premises		124,476	-	124,476	113,346
<b>Total incoming resources</b>		<b>224,222</b>	<b>-</b>	<b>224,222</b>	<b>232,782</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Members Activities	5	1,446	-	1,446	2,456
Library		6,555	-	6,555	5,858
Bar		5,269	-	5,269	5,658
Courses		19,176	-	19,176	17,766
General Activities		122,971	-	122,971	111,420
Premises		24,947	-	24,947	41,739
<b>Governance costs</b>	6	13,824	-	13,824	20,536
<b>Total resources expended</b>		<b>194,188</b>	<b>-</b>	<b>194,188</b>	<b>205,433</b>
<b>NET INCOMING RESOURCES before transfers</b>		<b>30,034</b>	<b>-</b>	<b>30,034</b>	<b>27,349</b>
<b>Gross transfers between funds</b>	15	(25,000)	25,000	-	-
<b>Net incoming/(outgoing) resources</b>		5,034	25,000	30,034	27,349
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		261,479	50,000	311,479	284,130
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>266,513</b>	<b>75,000</b>	<b>341,513</b>	<b>311,479</b>

The notes form part of these financial statements

## Balance Sheet At 31 July 2011

	Note	Unrestricted Funds £	Designated Funds £	31.7.11 Total Funds £	31.7.10 Total Funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	245,526	-	245,526	245,526
<b>CURRENT ASSETS</b>					
Stocks		429	-	429	429
Debtors: amounts falling due within one year	11	8,129	-	8,129	13,551
Investments	12	25,000	75,000	100,000	90,000
Cash at bank		60,976	-	60,976	53,277
		<b>94,534</b>	<b>75,000</b>	<b>169,534</b>	<b>157,257</b>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(51,556)	-	(51,556)	(60,438)
<b>NET CURRENT ASSETS</b>		<b>42,978</b>	<b>75,000</b>	<b>117,978</b>	<b>96,819</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		288,504	75,000	363,504	342,345
<b>CREDITORS</b>					
Amounts falling due after more than one year	14	(21,991)	-	(21,991)	(30,866)
<b>NET ASSETS</b>		<b>266,513</b>	<b>75,000</b>	<b>341,513</b>	<b>311,479</b>
<b>FUNDS</b>					
15					
Unrestricted funds:					
General fund				72,137	67,103
Transferred on incorporation				194,376	194,376
				<b>266,513</b>	<b>261,479</b>
Designated funds:					
				75,000	50,000
<b>TOTAL FUNDS</b>				<b>341,513</b>	<b>311,479</b>

The notes form part of these financial statements

## Balance Sheet At 31 July 2011– continued

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2011.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 43 of the Charities Act 1993.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 13 October 2011 and were signed on its behalf by:

.....  
Trustee

## Notes to the Financial Statements for the Year Ended 31 July 2011

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

#### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Lifetime memberships are credited to the Statement of Financial Activities over a period of 10 years.

#### Resources expended

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

Fixed assets are not capitalised when bought, but included as an expense at full cost in the year of purchase. The only fixed asset is the property which is valued at cost - there are no plans to revalue it.

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Taxation

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

#### Fund accounting

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

Designated funds have been set aside by the trustees for future expenditure as noted in the trustees report.

### 2. VOLUNTARY INCOME

	31.7.11	31.7.10
	£	£
Donations	4,919	1,948

### 3. INVESTMENT INCOME

	<b>31.7.11</b>	<b>31.7.10</b>
	<b>£</b>	<b>£</b>
Deposit account interest	1,171	1,081

### 4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	<b>Activity</b>	<b>31.7.11</b>	<b>31.7.10</b>
		<b>£</b>	<b>£</b>
Members activities	Members Activities	5,914	4,665
Library	Library	537	462
Bar	Bar	10,894	11,181
Room and equipment hire	Bar	10,090	10,235
Courses	Courses	47,807	51,190
Annual membership	General Activities	12,621	13,038
Lifetime membership	General Activities	875	875
Other income	General Activities	4,918	24,761
Room and equipment hire	Premises	23,218	21,471
Rental income	Premises	101,258	91,795
Other income	Premises	-	80
		<b>218,132</b>	<b>229,753</b>

### 5. CHARITABLE ACTIVITIES COSTS

	<b>31.7.11</b>	<b>31.7.10</b>
	<b>£</b>	<b>£</b>
Members activities	1,446	2,456
Library	6,555	5,858
Bar	5,269	5,658
Courses	19,176	17,766
General Activities	122,971	111,420
Premises	24,947	41,739
	<b>180,364</b>	<b>184,897</b>

### 6. GOVERNANCE COSTS

	<b>31.7.11</b>	<b>31.7.10</b>
	<b>£</b>	<b>£</b>
Accountancy	2,957	2,667
Legal & professional fees	9,307	16,341
Auditors' remuneration	1,560	1,528
	<b>13,824</b>	<b>20,536</b>

### 7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	<b>31.7.11</b>	<b>31.7.10</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration	1,560	1,528

## 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2011 nor for the year ended 31 July 2010.

## Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 July 2011, nor for the year ended 31 July 2010.

## 9. STAFF COSTS

	<b>31.7.11</b>	<b>31.7.10</b>
	£	£
Wages and salaries	97,904	84,703

## 10. TANGIBLE FIXED ASSETS

	Land and Buildings £
<b>COST</b>	
At 1 August 2010 and 31 July 2011	<u>245,526</u>
<b>NET BOOK VALUE</b>	
At 31 July 2011	<u>245,526</u>
At 31 July 2010	<u>245,526</u>

## 11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>31.7.11</b>	<b>31.7.10</b>
	£	£
Trade debtors	2,741	12,749
Other debtors	3,508	802
Prepayments	1,880	-
	<u><b>8,129</b></u>	<u><b>13,551</b></u>

## 12. CURRENT ASSET INVESTMENTS

	<b>31.7.11</b>	<b>31.7.10</b>
	£	£
Investments	<u>100,000</u>	<u>90,000</u>

## 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>31.7.11</b>	<b>31.7.10</b>
	£	£
Loan from university	8,000	16,000
Other creditors	456	456
Deferred income	31,505	23,150
Accrued expenses	11,595	20,832
	<u><b>51,556</b></u>	<u><b>60,438</b></u>

#### 14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.11 £	31.7.10 £
Loan from university	15,741	23,741
Lifetime membership	6,250	7,125
	<b>21,991</b>	<b>30,866</b>

#### 15. MOVEMENT IN FUNDS

	At 1.8.10 £	Net movement in funds £	Transfers between funds £	At 31.7.11 £
<b>Unrestricted funds</b>				
General fund	67,103	30,034	(25,000)	72,137
Transferred on incorporation	194,376	-	-	194,376
	<b>261,479</b>	<b>30,034</b>	<b>(25,000)</b>	<b>266,513</b>
<b>Designated funds</b>	50,000	-	25,000	75,000
<b>TOTAL FUNDS</b>	<b>311,479</b>	<b>30,034</b>	<b>-</b>	<b>341,513</b>

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

	Incoming Resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	224,222	(194,188)	30,034
<b>TOTAL FUNDS</b>	<b>224,222</b>	<b>(194,188)</b>	<b>30,034</b>

#### 16. LIFETIME MEMBERSHIPS

Lifetime membership fees are credited to income evenly over a period of 10 years.

## Detailed Statement of Financial Activities for the Year Ended 31 July 2011

	31.7.11 £	31.7.10 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	4,919	1,948
<b>Investment income</b>		
Deposit account interest	1,171	1,081
<b>Incoming resources from charitable activities</b>		
Members activities	5,914	4,665
Bar	10,894	11,181
Courses	47,807	51,190
Library	537	462
Room and equipment hire	33,308	31,706
Annual membership	12,621	13,038
Lifetime membership	875	875
Rental income	101,258	91,795
Other income	4,918	24,841
	<b>218,132</b>	<b>229,753</b>
<b>Total incoming resources</b>	<b>224,222</b>	<b>232,782</b>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Wages	97,904	84,703
Rates and water	750	304
Insurance	3,334	3,272
Light and heat	4,616	3,225
Telephone	1,242	5,718
Postage and stationery	3,928	3,193
Advertising	13,375	6,018
IT costs	6,598	10,233
Books	824	1,069
Newspapers	268	481
Copying and binding	1,062	734
Subscriptions	48	113
Equipment	3,311	11,910
Travel	508	185
Bar Supplies	4,964	4,711
Other costs	1,039	158
Licences	507	225
Cleaning	9,642	8,467
Training	167	270
Members activities	1,428	2,444
Tutor fees	19,035	16,679
Repairs and renewals	5,680	19,014
Recruitment	-	1,734
Bank charges	134	37
	<b>180,364</b>	<b>184,897</b>

This page does not form part of the statutory financial statements

	<b>31.7.11</b>	<b>31.7.10</b>
	<b>£</b>	<b>£</b>
<b>Governance costs</b>		
Accountancy	2,957	2,667
Legal & professional fees	9,307	16,341
Auditors' remuneration	1,560	1,528
	<b>13,824</b>	<b>20,536</b>
<b>Total resources expended</b>	<b>194,188</b>	<b>205,433</b>
<b>Net income</b>	<b>30,034</b>	<b>27,349</b>