

REGISTERED COMPANY NUMBER: 6571640 (England and Wales)

REGISTERED CHARITY NUMBER: 1125031

**the Guildford
Institute**

A UNIQUE PLACE IN THE HEART OF GUILDFORD



Report of the Trustees and Financial Statements for the Year Ended 31 July 2017 For The Guildford Institute

AJ Bennewith & Company
3 Wey Court, Mary Road, Guildford GU1 4QU

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Report of the Trustees for the Year Ended 31 July 2017

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 2017. They have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015.

This report contains the directors' report as required by company law.

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.

We formally re-elected Martyn Kearney to the Board as Treasurer at the 2016 AGM. The Board has co-opted one new Trustee – Sophie Chapman who will be proposed for formal election at the AGM in November 2017. Chris Blow retired from the Board at the 2016 AGM so this brings the total number of Trustees at the end of the year to ten. We have also selected Sue Yearley to become a Trustee – she was formally co-opted at the September 2017 Board meeting and will be proposed for election by Members at the AGM in November.

Sandra Robinson continues in her role as Chairperson and the Trustees intend to appoint a new Vice Chair in due course.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number
6571640
(England and Wales)

Registered Office
Guildford Institute
Ward Street
Guildford
GU1 4LH

Registered Charity Number
1125031

Trustees

Sandra Robinson – Chairperson of Trustees
Mike Adams
Sophie Chapman
Janice Hurdle
Terence Patrick

Susan Roche
Lesley Scordellis
Ali Venables
Mike Wheatley

Patrons

The Mayor of Guildford

Lady Gay Shepperd

Auditors : AJ Bennewith & Company, 3 Wey Court, Mary Road, Guildford GU1 4QU

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 regularly 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.

Governance and Management

The Guildford Institute is governed by its Memorandum and Articles of Association. Its Trustees are elected by its members at the Annual General Meeting and given such training as is necessary upon appointment. The Trustees appoint the Chairperson from among their number. One Trustee, a qualified accountant, acts as Treasurer.

The Board of Trustees meets every six weeks, with the Institute Manager and Deputy Manager in attendance. The Trustees are asked at the start of each meeting to declare any relevant interests. They each also complete a Register of Interests annually.

Strategic planning and strategic decision making is the responsibility of the Board of Trustees; operational planning, management and management decision making is 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.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The objectives of the Institute are set out in its Memorandum of Association [Article 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 the surrounding area
 - By providing educational and cultural activities in a social atmosphere
 - By making facilities available for individuals and organisations to provide such activities

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including 'public benefit': running a charity (PB2).

Location

Almost all of the charity's business is conducted within 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. As the building belongs to the Institute, we act as landlords to the Royal Bank of Scotland as well as others on long and short-term leases. In addition, we offer a number of rooms for hire and contract with The Beano caterers for the provision of

a vegetarian restaurant for the community.

ACHIEVEMENT AND PERFORMANCE

Governance and Management

We were very pleased to recruit Sophie Chapman to join the Board of Trustees in March 2017. Sophie has a wealth of contract management experience and a strong business background. Her skills, knowledge and perspective and her positive approach have already made a valuable contribution in Board meetings and to strategic considerations for the future.

We have recently offered a Trusteeship to Susan Yearley and she was co-opted to the Board at the September 2017 meeting and then will be up for election at the AGM in November. Sue has had a long career in education and educational support, and brings with her experience as a school governor. We look forward to her joining the Board of Trustees and to the useful insights she will bring to future direction and discussion.

Martyn Kearney resigned as Treasurer and Trustee for personal reasons with effect from August 31st 2017. We are very sorry to lose Martyn as he has brought much financial expertise and experience to the Board. He has introduced improved financial systems and processes into the Institute to enable better financial control and management and we are very grateful to him for his considerable contribution. The Board is currently seeking a new Treasurer as a replacement for Martyn.

We are sorry to also be losing Michael Wheatley in November 2017. Mike, a Trustee since 2009, has been a constructive contributor to the work of the Board throughout the re-development programme and a very helpful member of the Trustee Staffing Group. Mike will be very much missed and we would like to express our thanks to him for the dedication he has shown the Institute.

As part of our succession management strategy, we will be appointing a Vice Chair to support the Chairperson and gain experience.

We are still actively seeking to appoint suitable new Trustees to the Board – particularly those with a background in accountancy, technology, buildings and facilities or law.

Staffing

Trish Noakes resigned after 7 years in the role of Institute Manager at the end of August 2017. Under her managerial tenure, the Institute has undergone a major refurbishment programme which has enabled many more people to use the premises. The Institute has greatly increased the range and provision of courses, talks and visits and its presence as a community hub for many local clubs and societies to meet. We are grateful to her for her very considerable contribution and are sorry to see her go. Trustees, volunteers and staff send their best wishes to Trish for her future.

Other Office staff change:

- Amy Mason returned from maternity leave in January 2017. She is now working 3 days a week – Monday, Wednesday and Friday
- Vicky Pursey who provided temporary full-time cover during Amy's maternity leave, joined the staff team on a permanent basis from January 2017.

Staffing during the financial year of 2016 to 2017 was

- Trish Noakes – Institute Manager – Full-Time
- Amy Rice – Deputy Manager – Full-Time
- Amy Mason – Membership and Events Assistant – Part-Time
- Vicky Pursey – Administrator – Full-Time
- Steve Coombs – Morning Caretaker & Steward – Part-Time
- Mark Finn – Steward – Part-Time
- Vince LaPorte – Steward – Part-Time

Last year we made provision for an increase in office staffing in order to radically improve our customer service. As a result we are now able to offer an improved reception facility with a staff member based on the front desk during core hours. This is in addition to our hard working reception volunteer team. We have also been able to grow our marketing capability allowing the Institute to greatly increase its presence on social media and produce improved publicity materials.

Over thirty volunteers support the work of our staff team and without them the Institute simply could not function. The Library and its historic collections are covered exclusively by volunteers and The Keep (our bi-annual members' newsletter) is both compiled and edited by a volunteer team with only limited staff support.

The work our volunteers do is greatly valued and we appreciate the gift they make of both their time and their expertise.

The Trustee team have made an increasing commitment over recent years particularly during the redevelopment work and more recently in setting and steering the strategic direction of the Institute.

Publicity

The Brochure remains an essential publicity tool for the Institute, featuring details of the full range of activities on offer each term across courses, talks, visits and special events as well as highlighting the community activities that happen here and promoting room hire to potential users. We continue to receive positive feedback on both design and content and its popularity amongst course attendees and members is demonstrated as it creates a huge immediate influx of bookings upon release.

The website also details everything on offer at the Institute and reaches new participants and users. It has been considerably revamped and updated during this year. After a delay caused by software issues we have finally been able to introduce a full online shopping basket feature to the website enabling online booking for visits and special events as well as courses and membership and allowing for multiple purchases. Although this is a relatively new innovation it is already proving popular.

The home page now features our twitter activity feed so that visitors to the site are linked to our latest news. Further developments will be made over the next year to maximise functionality and to ensure the content is attractive and up-to-date.

Social media is now an increasingly important channel of communication to the community. This year saw increased social media activity, with a new Instagram page and more regular posting on Twitter and Facebook. We also trialled a small amount of paid advertising on Facebook. This proved very successful, filling a few of the last minute course spaces whilst attracting new users to the Institute. In addition, we have utilised free advertising opportunities including expanding online activity on local community boards including Next door, Interests.me, Essential Surrey.co.uk and the Guildford Arts

website.

Our established links with the local press allowed us to successfully highlight the Institute's place in the heart of Guildford and to raise the profile of our celebratory 125th Anniversary events.

This year improved publicity and marketing activity has been made possible by increased staffing and also by the offer of volunteer support by marketing expert Anna Baker, who happily shared her knowledge and experience and allowed us to maximise the impact of our limited marketing budget to its fullest extent.

Press releases were distributed to several local media companies, leading to published articles in the Surrey Advertiser, Surrey Life Magazine, The Guildford Magazine, Vantage Point, Guildford Arts News and Views, Round and About Guildford, The Cranleigh Magazine, the Guide 2 Surrey and Charity Newsroom as well as receiving mentions on BBC Surrey and Eagle Radio. We will build on these relationships with local press as we further celebrate our 125th Anniversary in the autumn term and move forward into next year.

Links with Guildford Borough Council and the new management of the Guildford Museum have been made and we are investigating the possibility of our archive being used to collaborate on local history projects.

An outreach Library volunteer, Professor Colin Hales has joined the Guildford Institute volunteer team. He is scheduled to give talks about our archive to local history groups as well as networking with other local organisations in order to further promote the historic archive held in the Library.

This Spring, for a second year Trish Noakes and Amy Rice attended a Retirement Refreshers Fair at Farnham Maltings hosting a stall and talking to local residents. This event boasted over 50 stands with organisations offering local leisure and educational opportunities to those newly retired from work. The event was well attended and our stand proved a popular destination. Contacts made on the day have since become both members and course attendees.

A suggestion made at the AGM Members Forum to host a similar Retirees Fayre in Guildford has been taken up with Guildford Borough Council and VASWS and we are very hopeful that an event in Guildford will take place in November 2017.

Although we cannot host the event within the Institute due to space constraints, we have been very much involved in the planning and this is a really positive example of how the Guildford Institute can impact and influence decision making at borough level.

The Strategic Plan

The development of a new 10 year vision for The Institute has been the focus of much effort from the Trustees and Staff. Its five key strategic objectives are to:

- *Broaden the range of activities we offer*
- *Improve our image and make The Guildford Institute better known*
- *Strengthen our management and governance*
- *Improve our building and facilities*
- *Strengthen our financial position*

During this year a considerable amount of success has been achieved across all five areas – some improvements very obvious and tangible, other achievements less visible but all specifically geared towards moving the Institute forwards.

The Strategic Plan is proving to be an invaluable framework ensuring that energy and development happens in a planned and structured way. We recognise the huge commitment this has required from our Trustees and the Staff Team and the benefits are already proven. We plan to continue to use the strategic framework to expand the range of what we offer and to improve our customer service in the coming years.

125 Years of the Guildford Institute in Ward Street

April 2017 saw the 125th anniversary of the Guildford Institute at its home in Ward Street. This year has therefore been one of both celebration and review.

Since April there have been a succession of 125th themed events – with more to follow in the Autumn Term.

- High Street Stand - Saturday 22nd April
- Members and Guests Tea Party - Saturday 22nd April
- 125th Anniversary Piano Concert – 12th May
- 125 Years of The Guildford Institute Exhibition – 21st April – 13th May

Events still to come include

- “Grandad’s Guildford” Film Night and Talk – 2nd November
- Sealing of a 125 year Time Capsule – At the AGM in November
- Surviving and Thriving – a booklet by Margaret Westwood bringing “Survival” the history of the Guildford Institute by Russell Chamberlain, up to date. To be posted with the AGM papers.

The celebrations have given us pause to thank our forebears for their foresight in purchasing the premises outright in 1892 and thereby giving us a strong foundation on which to build a flourishing Institute for Guildford fit for the 21st century.

Fundraising

Since completion of the redevelopment project in 2013 and the kitchen refurbishment, fundraising has been more low-key. We have continued to apply for grants and awards on a project basis and will continue to do this as suitable opportunities arise.

Donations and bequests, whether targeted to a specific purpose or unspecified, are a vital source of funds for the charity. They allow us to proceed with work that is beyond necessary maintenance and to continue to develop the Institute into a community hub fit for the 21st century.

The loss of revenue from non-members who no longer pay to attend Wednesday Talks will, we hope, be offset by donations.

This year we formally launched a Legacy Appeal, inviting users of the Institute to “Make a Difference with a Legacy”. A leaflet has been distributed explaining that the process is straightforward requiring only a simple instruction to executors.

Previous legacies have enabled us to take forward specific projects making a real difference to the Institute and its users.

Changes to Gift Aid Rules have had a significant detrimental impact on many charities – ourselves included. We need to maximise the amount of Gift Aid that we can claim and must provide verifiable claims. If you can Gift Aid your membership and any donations that you make to the Institute, this has the effect of increasing the value of those payments by 25%. If you have not very recently done so, we would be very grateful if you would fill out and return a Gift Aid form (available on request).

The Library and Archive

The highlight of the year for the Library and Archive was undoubtedly the 125th anniversary celebrations held in April. The Library curated an exhibition for the assembly room entitled 'The Guildford Institute and the Town'. We received many positive comments and much appreciation for the work that the volunteers had put in. The search for material uncovered many previously unseen treasures in the archive and these were on display for Heritage day 2017 in September.

Another exhibition marked Heritage Day on September 10th, 2016 which highlighted the many connections between local writers and the Institute. Two volunteers, Maureen Wright and Chris Fitton, deserve special mention as they took most responsibility for the research and the materials that made up both exhibitions.

The Guildford Natural History Society held its AGM at the Institute and the Library organised a display of the Society's albums and diaries (known as Miscellany), which they found very interesting.

In October, volunteers also supported the Circle 8 film group with a display from our Great War collection.

A new position has been created this year within the Library volunteer team - in the form of an 'outreach volunteer', which we believe will help us to raise the profile of the Library. Colin Hales joined us in June and has already begun organising talks and visits with local organisations and societies. Colin was previously Professor of Organisational Behaviour at the University of Surrey for 28 years.

The Library is also planning a campaign *Treasures of the Guildford Institute Library Conservation Appeal* to support the conservation of our special collections. This includes repair and protection of our more valuable items. Information on how to donate can be found in the Library. We welcome your support and generosity.

Work continues on indexing our archives. The majority of the Special Collections – such as the Photograph and Picture collection, the Postcard collection, the Natural History and Literary Society are on the database, and can be searched via the online catalogue. The remainder of the collections are works in progress.

The books in our Original Collection (books bought before 1970) are being re-catalogued but there are approximately 4,000 titles making this a long term project.

The Library usage statistics present a slightly confusing picture. Loans for the year 2016-17 are only slightly down despite visitor numbers dropping by 12% to 1,798. This means that although less people are using the Library, they are using more of the resource which is encouraging. Although research enquiries have dipped, we are hopeful that the new outreach initiative will reverse this trend.

A total of 135 new titles were added to stock this year, including donations and purchases.

Altogether, another successful year for the Library thanks to the dedication and hard work of the volunteers, under the leadership of Pam Keen, and the support of the membership and other users.

The new strategic plan developed by the Trustees and staff in 2016-17 places a new focus on the Library and the archive – aiming to better integrate and become part of the day-to-day life of the Institute. Much work has already been set in motion and, as we highlighted last year, we hope you will begin to see more changes in the increasing use of the library as a venue and its visibility within the Institute.

Courses

The Guildford Institute continued to expand its course programme in 2016-17, with a range of new subject areas on offer, including:

- Flower Arranging
- Astronomy
- Food
- Genealogy
- Voice & Drama
- Weather
- Crafts
- Cryptic Crosswords

We can only offer courses where we can find expert tutors to design and deliver the programme. We have been very fortunate this year to source several new tutors to add to our existing talented team.

These new subject areas have been well received and courses within the categories of Astronomy, Cryptic Crosswords, Genealogy and Voice & Drama all became fully subscribed.

The Institute also succeeded in broadening the subject area of Health and Wellbeing this year to include a Yoga class. These sessions have been extremely popular and, since beginning in October, all four courses have been full.

As outlined in our strategic plan, we have continued to develop our evening and weekend programme in 2016-17, with eleven evening courses and five Saturday courses on offer. We hope to develop this offer further during the coming year.

The addition of a range of new subject areas, plus the increasing offer of courses available outside of working hours, has succeeded in encouraging a range of new users to the Institute.

Similarly, courses being offered outside of the regular term time as part of the Summer School have continued to be popular this year: of the thirteen courses on offer, eleven were fully subscribed.

The Institute's Art History courses continued to be a popular staple within the programme, and we are grateful to the tutors who are always innovative in their proposals, offering content ranging from an Introduction to Impressionism to a course on Louise Bourgeois. Variations on the standard Art History course format also proved to be extremely popular this year: a multi-disciplinary course exploring the art and literature of the gothic genre, plus two guided sessions around the Tate Britain with one of the Institute's well-loved tutors, were very well received.

Over the course of the year, 40 tutors offered 169 courses across 1,280 learning hours, with a total course enrolment of 2,014 learners.

The average number of guided learning hours (number of learners multiplied by hours of learning) per term was 4,655.

Courses are only ever cancelled because of low uptake or the non-availability of the tutor. Regrettably, a slightly larger number of courses had to be cancelled this year due to tutor illness and personal circumstances. Thus, of the 169 courses offered, only 147 courses ran.

We were again pleased to receive consistently positive feedback from learners on both the content and delivery of the course programme. Both learner and tutor feedback continues to be used to proactively shape future course programmes and to ensure that our offer remains current, popular and wide-reaching. The Guildford Institute remains committed to improving and expanding its course provision.

We are always very happy to receive recommendations and ideas for future courses and potential tutors. Many of our most popular tutors came to us through word-of-mouth and much of our course programming is the direct result of learner requests.

We would like to express our thanks to our hardworking and innovative staff team for their continued efforts to expand the times and range of courses and activities we offer.

Membership and Related Activities

We held membership costs this year at £33 (single) and £55 (joint). The Trustees believe membership offers excellent value for money and as numbers have remained almost constant or grown slightly in every year since we became independent, clearly so do our members.

During 2016-17 there were:

- 399 Annual Memberships of which
 - 315 were Single Memberships
 - 84 were Joint MembershipsTherefore accounting for 483 individuals in total

Plus

- 28 Life Memberships – of which
 - 19 were Single Life Memberships
 - 9 were Joint Life MembershipsTherefore accounting for 37 individuals in total

Plus

- 16 Honorary Life Memberships – of which
 - 12 were Single Life Memberships
 - 4 were Joint Life Memberships

Therefore accounting for 20 individuals in total

So, in total we had 443 memberships accounting for 540 individuals. This amounts to a small decrease on the previous year.

In line with our strategic priorities we are looking at ways to make membership more attractive although these options are somewhat constrained by Charity Commission regulations. The Trustees are mindful of the need to continue to attract a range of new members to the Institute in order to ensure the ongoing relevance of the Institute to the local community.

Our members are a key focus of much that we do and a vital thread of continuity within the Institute.

Wednesday Talks

This year, visitors to the Institute had the opportunity to learn about a number of wide-ranging subjects, from sleep in ageing and how twins are studied in science to the growing problem of antibiotic resistance and the history of theatre in Guildford. Other highlights included a talk from local author, Catherine Moorehead, where we heard fascinating recollections of her recent trip to North Korea and a talk on female spies and resistance in World War Two, in celebration of International Women's Day. We are very fortunate to attract an eclectic mix of energetic, knowledgeable and communicative speakers.

Over the course of the year, we had more than 1,600 attendees on our Wednesday afternoon talks. 24 out of the 34 talks were fully booked (with 70 people) and many of the remaining talks nearly reached full capacity.

Bookings for talks can be made over the telephone or in person at the Institute. The talks priority booking system ensures that the majority of talk spaces are reserved for members. Talks still tend to book up very quickly but we run a waiting list system, re-offering places if we receive cancellations.

Next year, we will trial using the Library as a waiting area for Wednesday talks, allowing people a comfortable space to wait for the Assembly room to be set up following the lunch service by the Beano thereby increasing footfall and, hopefully, attracting new users to our somewhat underutilised 'gem'

Although currently talks are free for both members and non-members, we do need to continue to encourage donations from those who attend so that we can pay the necessary fees and expenses in order to provide interesting and highly quality speakers.

Special Talks and Events

The autumn term's highlight was a talk by Richard Blair, George Orwell's adopted son, who shared the compelling story of Orwell's life to a packed audience. We also welcomed the Circle Eight Film Group who spoke and showed a documentary about the 'The Great War in Guildford' and the term ended with two, ever popular, Institute Christmas Lunches which over 85 people attended, enjoying festive vegetarian meal prepared by The Beano Restaurant and served by our office staff.

In spring, a special visit to the University of Surrey archives to view the personal collection of E H Shepard proved so popular that a second visit was arranged.

The summer term kicked off The Institute's 125th Anniversary celebrations.

A busy Saturday in April saw us host a promotional stand on Guildford High Street raising the profile of the Institute to the general public, and sharing cake and giveaways to mark this milestone. Over 50 people expressed an interest in receiving information from the Institute via a 'count the eggs' competition. We were delighted that Charlotte Syner, aged 11 won by guessing that there were 366 – only 3 away from the actual number! We were very pleased to welcome Charlotte to the Institute to collect her prize.

Later that day we hosted an anniversary tea party for 60 members and special guests, including the Deputy Mayor (now the current Mayor). Guests enjoyed a lavish afternoon tea accompanied by a pianist and took part in a mammoth 125 question quiz.

A celebratory anniversary exhibition was hung on the walls by Library volunteers and a selection of old images of the Institute were shown on the large screen.

Celebrations continued with the Anniversary Piano Concert where 60 guests enjoyed inspiring performances from 8 very talented young musicians and during the interval, wine and an impressive array of cheese and biscuits.

Music

The programme of Tuesday evening Young Musicians' Recitals has continued to be successful and profitable. Over 350 people enjoyed 14 recitals including performances on piano, flute, trombone, violin, oboe and cello as well as singing. The recitals schedule and much of the publicity is steered by Chris Blow and we are extremely grateful to him for his continued commitment to making the Institute a 'Hub' for music in Guildford.

The recitals offer an important opportunity for emerging young, local music talent to perform in a 'real' setting. Our audiences are always entertained and impressed and we continue to receive positive feedback on the excellence of the performances. Programmes ranged from modern music to historic pieces.

Visits

This year, we have continued to offer a balanced mix of coach trips and 'make-your-own-way' day trips. The number of people attending has increased from last year, with a combined total of 380 attendees travelling to the following destinations:

- Brooklands Museum and Concorde Experience
- Watts Gallery
- Stafford Terrace and Leighton House Museum
- Victorian Festival of Christmas, Portsmouth Historic Dockyard
- Wimbledon Lawn Tennis Museum
- Chichester Cathedral and Fishbourne Roman Palace
- Royal Hospital Chelsea
- Russell-Cotes Art Gallery and Bournemouth Town Centre Walking Tour
- The Royal Albert Hall and London Oratory
- Penshurst Place
- Waverley Abbey House
- Jane Austen's House and the Watercress Line

As coming up with inspirational ideas for 12 relatively local and unusual visits can be challenging, we always welcome suggestions of new places to visit.

Exhibitions

The exhibition space on the walls of the Assembly Room continues to provide an extremely popular venue for displaying work by local artists.

This year, we hosted 13 separate exhibitions, featuring photography, computer scanning and watercolours and work in oil, acrylic and pastels. Subjects included underwater photography, landscapes from local areas and abroad, portraits and emoticons.

To celebrate our 125th anniversary the Library volunteers worked hard to create an exhibition of materials and images to illustrate the relationship between Institute and town and memories of the building over the 125 years. Visitors enjoyed viewing posters, programmes and photographs of local coronation and jubilee events.

The exhibitions add life and colour to The Assembly Room and we are looking forward to a great selection of work coming up.

The Keep

The usual two editions of The Keep were distributed to all members. The April edition saw a striking new front cover design, masterminded by Cathy Sanderson (Reception Volunteer) who took on the challenge of modernisation and whose creativity produced a fantastic result.

This year the editorial team, led very capably by Margaret Westwood, has also been working very hard to produce an update to Russell Chamberlin's "Survival: The rise, fall and rise of The Guildford Institute of the University of Surrey". We look forward to its release in October as part of the Institute's 125th Anniversary celebrations.

We are pleased to have received articles from new members and clubs and societies this year and we welcome further submissions for future Keep editions.

Provision of Facilities

A significant amount of redecoration work has taken place at the Institute this year. In September, the exterior of the building was repainted, with a heritage pale pink and burgundy replacing the former cream and blue colour scheme. In addition to giving the Institute a fresher appearance, the external redecoration also highlighted the building's presence to new members of the community.

In April of this year, the Assembly Room was redecorated and a new carpet fitted. This update has benefited the restaurant users, room hirers, plus those who attend the regular activities that the Institute holds in this room.

At the beginning of summer 2017, further redecoration works began in each of the Institute's four meeting rooms. The cream and lilac colour scheme used in the Institute's Reception area and in the Assembly Room was carried through into the meeting rooms to create a more holistic feel to the Institute and tying it into the decoration of the building following the initial redevelopment of the Reception in 2013.

In tandem with this work we have undertaken a major declutter and our rooms now have a more modern feel (albeit still respecting the Edwardian origins of the building). We hope that new carpet will be laid towards the end of Summer 2017 and this will complete our long-awaited internal facelift.

The Institute has continued to be a popular venue for meetings this year, with both local charities and companies finding the rooms an affordable and friendly alternative to more commercial options. This revenue is crucial to the ongoing economic wellbeing of the Institute.

The Institute continues to act as a base for many local societies and organisations. Groups including:

- The Guildford Chess Club
- The Modern History Group
- The Guildford Speakers
- Guildford Writers Club
- Guildford Book Club
- The Guildford Natural History Society
- The Music Institute – Folk Club
- The Guildford Bridge Club

all regularly use our space to conduct their activities and call the Institute 'home'.

This year, the Institute also began successfully running a Quilting Club, which now meets on Monday evenings once a month to share and enjoy the craft of patchwork quilting.

Our suite of small offices on the second floor continues to provide a valuable source of income for the Institute and helps us to fulfil our aspiration of being a community hub. These offices are used by community support organisations including counsellors, family mediation specialists and an environmental organisation. The Royal Bank of Scotland continues to occupy prime space on the ground floor of the Institute.

The Beano Restaurant has continued to operate successfully this year, with vegetarian lunches, plus a variety of snacks and beverages, offered six days a week during term time. This year, restaurant managers Leonie and Emma Palmer have employed several new members of staff to help cook and serve during the increasingly busy lunchtime service. We are proud to hold a Food Hygiene rating Grade 5.

FUTURE DEVELOPMENTS

We will be continuing to work to the Strategic Plan and regularly monitoring our success against the achievement of our five key objectives.

This year we have modernised and updated our public rooms and we had substantial improvements evident at the start of the Autumn Term. New, comfortable chairs are in place in the Assembly Room and Ladies Room.

Next year we plan to improve our Wi-Fi accessibility to benefit the ability of users of courses and booked rooms to access the web at modern speeds. Unfortunately, the robust structure of the Institute renders wireless transmission ineffective. In order to counteract the problem, we will be supplementing existing hubs with Ethernet wired relay boxes.

Within the strategic plan we are considering the future of our much-treasured Library and Archive and invoking measures to increase footfall through local and national interest.

You will see and hear much more from the Institute via electronic communication such as email newsletters and social media as we focus on expanding awareness and engagement – and dissipating our mythological ‘Hidden Gem’ reputation.

We hope you will continue to find much to enjoy in the coming year as Institute members and users of the services that we offer. We very much welcome your suggestions and feedback.

FINANCIAL REVIEW

Performance this year has again been positive with total income of £307,414 remaining at a similar level to that of the previous year (2016 restated: £308,117). However, total expenditure has increased by almost 15% to £265,943 from last year’s figure of £231,683. Nearly half of this increase, i.e. £14,969 relates to the external decoration of the Institute’s building which occurred in September 2016. In addition, other maintenance costs have also increased to £11,913 from last year’s £5,704 resulting from the need to improve the overall quality of the Institute’s facilities. Income from Courses fees and Room hire can be very dependent on the quality of the product offered and there are other local enterprises offering similar products with which the Institute is effectively competing. As a result, maintenance is likely to be an ongoing issue for the Institute in the future especially bearing in mind the age of its premises.

Net income amounted to £41,471 (2016 restated: £76,434) after deduction of a net deficit of £1,385 in Restricted funds, and the cost of the external decoration £14,969, which has been charged against the Designated fund.

The Charity’s Unrestricted funds commenced the year at £344,517 (2016: £276,338) which has increased by £57,825 (2016: £73,179) to a balance at the year-end of £402,342 (2016: £344,517).

The Charity’s Designated fund commenced the year at £15,000 (2016: £10,000) resulting from the trustees’ decision to allocate this fund to cover the cost of the proposed external decoration of the building. As mentioned above, the external decoration occurred in September 2016 at a cost of £14,969. This amount has therefore been charged against the Designated Fund to leave a balance at the year-end of £31 (2016: £15,000).

The balance of the Charity’s Restricted funds at the commencement of the year was £462,746 (2016: £459,491) which has decreased by £1,385 (2016: increase £3,255) to leave a balance of £461,361 (2016: £462,746) at the current year end.

Reserves Policy

The Charity Commission expects Trustees to decide, publish, implement and monitor a charity’s reserves policy. In 2015 the Trustees of the Guildford Institute set a new level of three months’ running costs as its Reserves Policy target.

As shown in the Balance Sheet at 31 July 2017, on page 21, the Charity has net current assets of £160,323 (2016: £131,012) on Unrestricted funds with long term creditors of £19,763 (2016: £41,810) resulting in available reserves of £140,560 (2016: £89,202). Total resources expended on Unrestricted funds as shown on page 20, are £245,929 (2016: £224,549) meaning a three month target would be £61,482 (2016: £56,137). Therefore for the current year the target has been more than achieved. The Trustees remain committed to maintaining the Charity’s reserves to at least the level of its stated Reserves Policy and will continue to keep the situation under constant review. The results for the year are shown in the annexed Statement of Financial Activities.

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 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.

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 he/she ought to have taken as a Trustee in order to make him/herself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

ON BEHALF OF THE BOARD:



Michael Adams - Trustee

Date: 25 Sept.....2017

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

Opinion

We have audited the financial statements of Guildford Institute (the 'charitable company') for the year ended 31 July 2017 on pages 21 to 29. 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 144 of the Charities Act 2011 and regulations made under Section 154 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.

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 2017 and of its incoming resources and application of resources, including its result, 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

Report of the Independent Auditors to the Trustees of The Guildford Institute - continued

of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and 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, 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.

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 2011 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities set out on page 17, 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

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

Report of the Independent Auditors to the Trustees of The Guildford Institute - continued

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. This description forms part of our Report of the Independent Auditors.

AJ Bennewith & Company

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

3 Wey Court

Mary Road

Guildford

Surrey

GU1 4QU

A handwritten signature in dark ink, appearing to read 'Bennewith & Co', with a horizontal line drawn underneath the signature.

Date: 28 September 2017

Statement of Financial Activities for the Year Ended 31 July 2017

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	31.07.17 Total funds £	31.07.16 Total funds £ Restated (Note 18)
Income from:						
Donations and legacies	2	1,629		3,660	5,289	12,177
Charitable activities:	3	92,091			92,091	96,774
Other trading activities	4	209,889			209,889	198,875
Investments	5	145			145	291
Total		303,754	-	3,660	307,414	308,117
Expenditure on:						
Charitable activities:	6	245,929	-	5,045	250,974	228,292
Other:						
Long term maintenance	7	-	14,969	-	14,969	3,391
Total		245,929	14,969	5,045	265,943	231,683
Net income		57,825	(14,969)	(1,385)	41,471	76,434
Transfers between funds	16	-	-	-	-	-
Net movement in funds		57,825	(14,969)	(1,385)	41,471	76,434
Reconciliation of funds:						
Total funds brought forward		344,517	15,000	462,746	822,263	745,829
Total funds carried forward		402,342	31	461,361	863,734	822,263

The notes form part of these financial statements

Balance Sheet At 31 July 2017

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	31.07.17 Total funds £	31.07.16 Total funds £
Fixed assets:						
Tangible assets	12	262,282		455,828	718,110	715,671
<i>Total fixed assets</i>		<i>262,282</i>	<i>-</i>	<i>455,828</i>	<i>718,110</i>	<i>715,671</i>
Current assets:						
Stocks		1,040			1,040	854
Debtors	13	18,261		228	18,489	17,199
Cash at bank and in hand		261,541	31	5,305	266,877	237,564
<i>Total current assets</i>		<i>280,842</i>	<i>31</i>	<i>5,533</i>	<i>286,406</i>	<i>255,617</i>
Liabilities:						
Creditors: Amounts falling due within one year	14	(121,019)			(121,019)	(107,215)
<i>Net current assets</i>		<i>159,823</i>	<i>31</i>	<i>5,533</i>	<i>165,387</i>	<i>148,402</i>
<i>Total assets less current liabilities</i>		<i>422,105</i>	<i>31</i>	<i>461,361</i>	<i>883,497</i>	<i>864,073</i>
Creditors: Amounts falling due after more than one year	15	(19,763)		-	(19,763)	(41,810)
<i>Total net assets</i>		<i>402,342</i>	<i>31</i>	<i>461,361</i>	<i>863,734</i>	<i>822,263</i>
The funds of the charity:						
Unrestricted funds:						
General fund	16				402,342	344,517
Designated funds					31	15,000
<i>Total unrestricted funds</i>		<i>402,342</i>	<i>31</i>		<i>402,373</i>	<i>359,517</i>
Restricted funds:						
Building funds	16			461,361	461,361	462,746
<i>Total charity funds</i>		<i>402,342</i>	<i>31</i>	<i>461,361</i>	<i>863,734</i>	<i>822,263</i>

The notes form part of these financial statements

Balance Sheet - continued

At 31 July 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

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

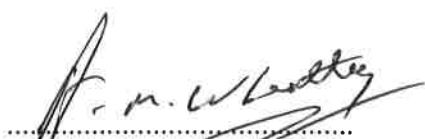
The Trustees acknowledge their responsibilities for

- 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 144 of the Charities Act 2011.

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 102 (effective 1 January 2015).

The financial statements were approved by the Board of Trustees on 25th September 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M. Wheatley', written over a dotted line.

Michael Wheatley - Trustee

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 July 2017

1. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charity have been prepared in accordance with the Companies Act 2006, 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)" and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is included in 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.

Expenditure

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.

- Land & buildings – Not Provided
- Computer Equipment – Straight line over 3 years
- Furniture & fixtures – Straight Line over 3 years

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.

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

Notes to the Financial Statements - continued for the Year Ended 31 July 2017

2. Donations and legacies

	31.07.16	31.07.16
	£	£
Donations	1,629	1,788
Building fund donations	3,660	2,721
Building fund grants	-	7,668
	5,289	12,177

3. Charitable activities - income

		31.07.17	31.07.16
	Activity	£	£
Library	Library	-	166
Institute Activities	Institute Activities	14,710	13,078
Courses	Courses	77,381	83,530
		92,091	96,774

4. Other trading activities - income

		31.07.17	31.07.16
	Activity	£	£
Bar	Bar	15,736	12,709
Room and Equipment Hire	Bar	14,866	14,788
Annual Membership	General Activities	20,396	14,416
Lifetime Membership	General Activities	1,543	1,543
Other Income	General Activities	525	740
Room and Equipment Hire	Premises	53,326	51,859
Rental Income	Premises	103,497	102,820
		209,889	198,875

5. Investments

	31.07.17	31.07.16
	£	£
Deposit account interest	145	291
	145	291

6. Charitable activities - expenditure

	31.07.17	31.07.16
	£	£
Library	4,133	4,653
Institute Activities	10,385	8,769
Bar	7,656	7,439
Courses	28,481	28,759
General Activities	166,368	159,167
Premises	33,951	19,505
	250,974	228,292

7. Other - expenditure

	31.07.17	31.07.16
	£	£
Long term maintenance	14,969	3,391
	14,969	3,391

Notes to the Financial Statements - continued for the Year Ended 31 July 2017

8. Net income

	31.07.17	31.07.16
	£	£
Net income is stated after charging		
Auditors' Remuneration	3,600	3,320
Depreciation – owned assets	11,108	9,777

9. Trustees' remuneration and benefits

There were no Trustees' remuneration or other benefits for the year ended 31 July 2017 nor for the year ended 31 July 2016.

Trustees' Expenses

There were no Trustees' expenses paid for the year ended 31 July 2017, nor for the year ended 31 July 2016.

10. Related party transactions

Some of the building loans have been provided by existing and previous trustees who are regarded as related parties and, under FRS 102, must be disclosed. The amounts outstanding at the year-end are as follows:

Michael Adams	£10,000 (2016: £10,000)
Christopher Blow	£10,000 (2016: £10,000)
Michael Wheatley	£ 7,000 (2016: £ 8,000)
Susan Roche	£10,000 (2016: £10,000)
Graham Thorp	£Nil (2016: £10,000)

A partial repayment of a building loan, amounting to £1,000, was made to Michael Wheatley during the year (2016: £1,000). The original loan was made to the charity in October 2013 for £10,000 repayable in instalments over a 10 year period.

A full repayment of a building loan, amounting to £10,000 was made to Graham Thorp, a former trustee, during the year (2016: £Nil). The original loan was made to the charity in February 2013 for a 4 year period expiring in February 2017.

11. Staff costs

	31.07.17	31.07.16
	£	£
Wages and salaries	113,469	105,332
Pension contributions to direct contribution scheme	1,927	1,081
Social Security costs	5,423	4,804
	120,819	111,217
Average number of staff	7	7

No member of staff earned more than £60,000 during the current or preceding year.

Notes to the Financial Statements - continued for the Year Ended 31 July 2017

12. Fixed assets – Tangible assets

	Freehold property £	Furniture & Fixtures £	Computer equipment £	Totals £
COST				
At 1 August 2016	696,587	15,667	17,109	729,363
Additions	-	6,995	6,552	13,547
Disposals	-	-	-	-
At 31 July 2017	696,587	22,662	23,661	742,910
DEPRECIATION				
At 1 August 2016	-	6,315	7,377	13,692
Charge for year	-	4,833	6,275	11,108
Disposals	-	-	-	-
At 31 July 2017	-	11,148	13,652	24,800
NET BOOK VALUE				
At 31 July 2017	696,587	11,514	10,009	718,110
At 31 July 2016	696,587	9,352	9,732	715,671

13. Debtors

	31.07.17 £	31.07.16 £
Trade debtors	8,031	4,225
Other debtors	3,097	6,189
Prepayments	7,361	6,785
	18,489	17,199

14. Creditors: Amounts falling due within one year

	31.07.16 £	31.07.16 £
Building project loans	47,000	39,000
Trade Creditors	5,652	3,389
Social security and other taxes	1,718	1,102
Lifetime Members	1,597	1,542
Deferred income	53,087	47,861
Accrued expenses	10,637	10,518
Other creditors	1,328	3,803
	121,019	107,215

During the project for redevelopment of the charity's building in 2013, a number of individuals made interest-free loans to the charity in order to assist the financing of the development. These loans are repayable on differing terms and those which are repayable, despite the original period of the loan, at the instigation of the lender, are shown as amounts falling due within one year.

Deferred income represents income received in advance of the period to which it relates.

Notes to the Financial Statements - continued for the Year Ended 31 July 2017

15. Creditors: Amounts falling due after more than one year

	31.07.17	31.07.16
	£	£
Building project loans	16,000	37,000
Lifetime Members	3,763	4,810
	19,763	41,810

16. Total charity funds

	At 01.08.16 £	Net movement in funds £	Transfers between funds £	At 31.07.17 £
Unrestricted funds				
General fund	344,517	57,825	-	402,342
Designated funds	15,000	(14,969)	-	31
Restricted funds				
Building fund	462,746	(1,385)	-	461,361
TOTAL FUNDS	822,263	41,471	-	863,734

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

	Income £	Expenditure £	Movement in funds £
Unrestricted funds			
General fund	303,754	(245,929)	57,825
Designated funds	-	(14,969)	(14,969)
	303,754	(260,898)	42,856
Restricted funds			
Building fund	3,660	(5,045)	(1,385)
	307,414	(265,943)	41,471

17. Restricted funds

During the financial year, donations towards the redevelopment project amounted to £3,660 with expenditure amounting to £5,045.

Notes to the Financial Statements - continued for the Year Ended 31 July 2017

18. Statement of Financial Activities for the year ended 31 July 2016 (restated)

		Unrestricted funds £	Designated funds £	Restricted funds £	31.07.16 Total funds £
Income from:					
Donations and legacies		1,788		10,389	12,177
Charitable activities:		96,774			96,774
Other trading activities		198,875			198,875
Investments		291			291
Total		297,728	-	10,389	308,117
Expenditure on:					
Charitable activities:		224,549		3,743	228,292
Other:					
Building Project		-		3,391	3,391
Total		224,549	-	7,134	231,683
Net income/(expenditure)		73,179	-	3,255	76,434
Transfers between funds	15	(5,000)	5,000	-	-
Net movement in funds		68,179	5,000	3,255	76,434
Reconciliation of funds:					
Total funds brought forward		276,338	10,000	459,491	745,829
Total funds carried forward		344,517	15,000	462,746	822,263

The Statement of Financial Activities for the year ended 31 July 2016 has been restated in order to comply with the requirements of the Charities SORP (FRS 102) which became effective for reporting periods beginning on or after 1 January 2015.

Detailed Statement of Financial Activities for the Year Ended 31 July 2017

INCOMING RESOURCES	31.07.17 £	31.07.16 £
Voluntary income		
Donations	1,629	1,788
Building fund donations	3,660	2,721
Building fund grants	-	7,668
	5,289	12,177
Investment income		
Deposit account interest	145	291
	145	291
Income from charitable activities		
Institute activities	14,710	13,078
Courses	77,381	83,530
Library	-	166
	92,091	96,774
Income from other trading activities		
Bar	15,736	12,709
Room and equipment hire	68,192	66,647
Annual Membership	20,396	14,416
Lifetime Membership	1,543	1,543
Rental income	103,497	102,820
Other income	525	740
	209,889	198,875
Total income	307,414	308,117
Expenditure		
Wages and salaries	113,469	105,332
Pension contributions	1,927	1,081
Social security	5,423	4,804
Water	1,458	734
Insurance	3,209	3,081
Light and heat	8,651	3,016
Telephone	4,156	3,335
Postage and stationery	4,824	4,112
Advertising	9,734	8,903
IT costs	4,681	5,087
Books	400	588
Newspapers	892	838
Photocopying	2,427	1,802
Subscriptions	60	90
Equipment	2,128	2,296
Travel	358	429
Bar Supplies	7,154	6,994
Other costs	972	516
Licences	879	721
Cleaning	8,991	8,940
Training	531	583
Institute activities	10,365	8,728
	CARRIED FORWARD	172,010
	192,689	

THIS PAGE DOES NOT FORM PART OF THE STATUTORY FINANCIAL STATEMENTS

Detailed Statement of Financial Activities – continued for the Year Ended 31 July 2017

Expenditure - continued

	<i>BALANCE BOUGHT FORWARD</i>	<i>192,689</i>	<i>172,010</i>
Tutor fees		28,379	28,759
Repairs and renewals		11,913	5,704
Long term maintenance		14,969	3,391
Furniture and Fixtures depreciation		4,833	4,438
Computer equipment depreciation		6,275	5,339
Bank charges		1,837	1,686
Accountancy		775	698
Legal and professional fees		673	6,338
Auditors' remuneration		3,600	3,320
Total expenditure		265,943	231,683
Net income		41,471	76,434

