

Report of the Trustees and Financial Statements for the Year Ended 31st July 2019 for The Guildford Institute



Registered Company Number: 6571640 (England and Wales)

Registered Charity Number: 1125031

**Auditors: Bennewith 2018 Ltd
3 Wey Court, Mary Road, Guildford GU1 4QU**

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Report of the Trustees for the Year Ended 31st July 2019

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st July 2019. 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 valid 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.

Reference and Administrative Details

Registered Company Number

6571640
(England and Wales)

Registered Office

Guildford Institute
Ward Street
Guildford
GU1 4LH

Registered Charity Number

1125031

Nature of Business

Our principal business is the provision of education to the adult community of Guildford through courses, activities and the provision of our Library. As the building is owned by the Institute, we act as landlords to the Royal Bank of Scotland as well as others on long-term leases. In addition, we offer a number of rooms for hire and contract with the *V Café at the Institute* caterers for the provision of a vegetarian restaurant for the community.

Location

Almost all of the charity's business is conducted within the Institute's Grade II listed Victorian premises in Guildford town centre.

Trustees Serving on the Board – 2018-19

Active

Sandra Robinson – Chairperson

Janet Crowe - Vice-Chairperson

Mike Adams

David Cheeseman (appointed 7 March 2019)

Lisa Taylor

Sophie Chapman

Brian Creese (appointed 7 March 2019)

Sue Yearley

Resigned

Janice Hurdle (resigned 09 November 2018)

Susan Roche (resigned 09 November 2018)

Michael Jackson (resigned 30 November 2018)

Ali Venables (resigned 05 February 2019)

At the year-end, the board therefore comprises eight trustees.

Patrons

The Mayor of Guildford

Lady Gay Shepperd

Auditors: Bennewith 2018 Ltd, 3 Wey Court, Mary Road, Guildford GU1 4QU

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

Aims and Objectives

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
 - 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).

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.

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.

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.

Strategic planning and strategic decision making is the responsibility of the board of trustees. A formally agreed and regularly reviewed strategic plan informs and guides the work of the trustees, the manager and the operational team. Operational planning, management and management decision making is the responsibility of 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 trustees and the designated treasurer.

Trustees are recruited through advertising locally, by written application followed by informal and formal interview. Following appointment, there is a formal induction process and a mentoring scheme for the early stages of becoming a trustee.

During the year, the Guildford Institute board took part in a formal governance review, which was undertaken using an anonymous survey. To briefly summarise the results, the survey indicated that board members are in agreement that key governance targets are being met. These include that there is a

rigorous, transparent process for trustee recruitment, that board members are given enough time to reach well-considered decisions and that the Chairperson fosters an environment where trustees can challenge one another. The survey did indicate, however, that board members would be more comfortable if further recruitment took place to increase the number of trustees.

In response to this, we are continuing to actively seek suitable new board members – we are keen to recruit trustees with a broad range of experience and, at present, we are particularly in need of someone with a background as a chartered accountant or chartered surveyor.

Risk Management

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.

During this year, the trustees have undertaken a review of the major risks to which the Institute is exposed and agreed systems and procedures to manage these. A new risk register has been created during 2018-19; and a traffic light system employed to ensure the trustees are aware of risk changes. This document is regularly reviewed by trustees.

In the absence of being able to recruit a qualified treasurer, trustees have taken steps to ensure tight financial management of the Institute's resources. This has included the need to have termly accounts prepared by professional accountants for scrutiny by trustees and the manager. In addition, professional accountancy services were employed to assist in the preparation and planning of the annual financial plan for 2019 to 2020. This was particularly important in view of the uncertainty surrounding the renewal of the RBS lease due in March 2020. As reported last year, trustees have agreed to allocate and maintain sufficient resources in the Institute's financial reserve to ensure a continuation of services whilst alternative solutions are sought should RBS not renew the lease.

Achievement and Performance

The Strategic Plan

The Strategic Plan is reviewed annually and achievement against objectives is monitored quarterly at Board Meetings. It has continued to provide a focus for the trustees and staff team. The plan provides the framework to ensure that development happens in a structured way. The plan is divided into five Strategic Objectives, which can be summarised as follows:

- *SO1: Broaden the range of activities we offer*
- *SO2: Improve our image and make The Guildford Institute better known*
- *SO3: Strengthen our management and governance*
- *SO4: Strengthen our financial position*
- *SO5: Improve our building and facilities*

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.

We recognise the huge commitment this has required from our trustees and the staff team and the benefits this provides to the Institute. We plan to continue to use the strategic framework to facilitate growth and development over the coming years.

Outlined below is a summary of key achievements that have taken place in each strategic area this year.

Strategic Objective 1: Broaden the range of activities we offer

This year we have continued to extend and experiment with our programme and, for the first time, we included termly ‘focus events’ as part of our offering. These events act as a publicity tool and a means of drawing different elements of our whole programme together, including the courses, talks, visits, events and Library activities. Across the three terms, the focus subjects have been: *The First World War*, *Guildford at Work* and *Guildford at Leisure*. We will be working to continue in the development of this offer during 2019-20.



Courses

The Institute’s Art History courses continued to be a popular staple within the programme this year, and we are grateful to the tutors for their innovative proposals. This year’s topics included everything from Women Artists, to the colour green in artistic works and depictions of Surrey landscapes. An off-site, tutor-led visit to the National Portrait Gallery also proved to be extremely well-received. Several of the courses have been so popular that staff have been able to run repeats in the same term, opening up the opportunity of attending these courses to those on the often-extensive waiting lists.

Beyond Art History, some additional highlights of the 2018-2019 programme included an eclectic mix of sessions centred around the First World War theme (Practical Drawing & Painting, History and Literature courses were featured). Our Health & Wellbeing courses were also further developed during the year, with new tutors and experienced physicians Sue Gross and Dr Kate Little adding to the previous offering. Multi-disciplinary courses have once again proved popular and, this year, these included Art History & Literature, Psychology & Anthropology and Art History & Architecture.

As in previous years, we have been very fortunate to source several new tutors to add to the existing talented team. New additions this year included a popular local chef, a local author most noted for his work on *Dead Ringers* and a former businessperson focussing on confident public speaking.

In addition to the creation of new subject areas, we also aim to attract new users to the Institute by offering courses outside of working hours. The evening and weekend course programme has continued to run during 2018-2019, with twelve evening courses and four Saturday courses on offer. The subject areas for these courses are varied in their scope and include Crafts, Art History, Public Speaking and Languages. Courses being offered outside of the regular term time as part of the Summer School have also continued to be popular, with this year's programme concentrating on Drawing & Painting, Health & Wellbeing and Film Studies. These courses have succeeded in bringing in new course attendees: the new Public Speaking course, for example, was attended entirely by people who had not been to the Institute before.

During the year, 45 tutors offered 187 courses across 1,275 learning hours, with a total course enrolment of 2,280 learners.

The average number of guided learning hours (number of learners multiplied by hours of learning) per term was 5,785. This is only the third time that our termly guided learning hours has exceeded 5,000 and marks the highest number of teaching hours that we've ever delivered.

In 2018-2019, of the 187 courses offered, 167 courses ran. The reasons for the cancellations were because of low uptake or the non-availability of the tutor, due to injury or illness. As a result of some of these cancellations, particularly in the summer term, there was a slight reduction (2%) in net course income this year compared to 2017-18.

Throughout 2018-19, 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. We are always very happy to receive recommendations and ideas for future courses and potential tutors.

Special Events

A wide variety of unique special events have been offered this year, many of which aimed to cater to our current demographic, whilst also hoping to attract new visitors.

In aiming to increase our reach within the community, many of this year's events have been in partnership with other local businesses including Silent Pool Gin, Ewbank's Antiques and the Guildford Tourist Office. The antiques event in particular responded to an Institute survey, in which information on antiques was voted the area of most interest by current Institute users.

During this year, we also created an Annual Arts Lecture in which we collaborated with Guildford Arts to host an interesting talk and canapé reception. Mary Branson spoke at this lecture in October, with fascinating content about her art installation in the Houses of Parliament. Based on the success of this event, a further collaboration with Guildford Arts saw Adam Aaronson speak about his well-recognised work in glass blowing in our spring term. These events offered a successful format that we hope to replicate with further speakers and we hope to continue offering an Annual Arts Lecture into the future.

Seasonal events were marked strongly in the events programme – starting with the festivities of Christmas, when we enjoyed a talk on the history of Christmas followed by the ever-popular Christmas lunches, held on two consecutive days. Wimbledon season was also celebrated with a visit from a Wimbledon Umpire while guests enjoyed strawberries, cream and Pimms. The fifty-year anniversary of the moon landings was also marked with a talk from the President of the Hampshire Astronomical Group who is also a Fellow of the Royal Astronomical Society.

Talks Programme

Over the course of the year, 1,800 people attended a total of 32 talks. The diverse array of subject areas included the awe-inspiring light phenomenon of the Aurora Borealis, the link between ageing and immunity and the history of local destinations, such as West Horsley Place.

With the recent introduction of the ‘focus’ section of the programme, specific talks relevant to the focus subject were sourced for inclusion within this part of the brochure and at least one talk per term was featured. For example, to commemorate the 100th anniversary of the end of the First World War, a talk titled *Lest We Forget: Remembrance and Poetry of the Great War* was passionately and powerfully delivered by Farnham’s Town Crier, Jonathan Jones. Jonathan’s recitations of iconic poetry written about the conflict provided a fitting and emotional tribute.

Visits



This year, we have continued to organise a balanced mix of coach and ‘make-your-own-way’ day trips. In providing coach visits, we aim to offer an accessible method of reaching interesting venues that may be harder to reach by public transport. In contrast, ‘make your own way’ trips often provide the opportunity to visit smaller, local venues – such as Albury Organic Vineyard (pictured left).

During 2018-19, a total of 413 people attended a variety of destinations as part of our programme.

Coach trips to Arundel Castle and Hatfield House were particularly popular, with bookings of fifty and forty-nine people, respectively. It was also a successful year for the Institute’s ‘make your own way’ visits. Bookings for Shah Jahan Mosque in Woking were extended to a record 70 people as result of the visit’s popularity and forty-six people attended a trip to The Royal Courts of Justice and Bank of England Museum.

Music

It has been another successful year for our programme of Young Musicians' Recitals. A total of 533 people have attended eighteen recitals across the three terms, marking a 13% increase in attendee figures compared to the previous year. The retiring collection has generated £1,005 for the Institute. The diverse programme of recitals included performers from the University of Surrey, Young Artist Musical Ambassadors (YAMA) from the Music Mind Spirit Trust and students from a variety of local schools. Audiences have had the opportunity to hear traditional pieces by classical composers such as Stravinsky and Beethoven, alongside an array of more modern performances, which have also included poetry recitations. Once again we extend our thanks and gratitude to organiser Chris Blow for his continued commitment to making the Institute a 'hub' for music in Guildford.

In addition to the Young Musicians' Recitals, the Institute has continued to offer musical events as part of its programme, and to provide a performance space to room hirers. Music tutors Dinah Dawkins, Nicolas Meier and Pete Roth have continued to deliver music courses as part of the GI programme, and the latter two teachers have also run a regular Monday night Jazz concert series from our venue. The longstanding Music Institute continues to use our facilities on regular Friday evenings alongside numerous new hirers using the Assembly Room as a base for recitals, piano practice and even musical filming.

Exhibitions

This year we held a total of thirteen exhibitions on the walls of the Assembly Room, offering ever-changing interest for our users and an opportunity for local artists to showcase their work.

As in previous years, the exhibition programme connected to the Institute's programme of activities: for instance, in the Autumn, we welcomed travel-inspired paintings from our own popular art tutor, Songul Yilmaz Meier. We also displayed large, colourful paintings by Niki Hearnshaw, a Surrey Artist finalist in 2017 and 2018 and provider of our *Poppy Burst* autumn brochure front cover. This had been chosen to recognise our autumn term focus.

Other highlights included an unusual collection of collages from Beth Osler, who also had a record number of sales of her gift cards and prints. The spring enabled us to feature an interesting photographic display by *Digitali*, four members of Guildford Photographic Society. This group also held a large open evening, which succeeded in drawing many new visitors to the Institute. As part of Guildford Museum's exhibitions curated by community groups project, we also enjoyed an exhibition focussed on highlighting Guildford Tunsgate through the years. This display gained a large amount of interest locally. For example, the Institute's Facebook post relating to this exhibition reached over 5,200 people.

Finally, this year we also welcomed an additional unplanned exhibit to mark UNESCO's International Year of the Periodic Table. University of Surrey graduate, Jane Stewart, had created an impressive macramé image which came to the Institute during its tour around the UK and Europe. This provided a great photo opportunity with local MP, Rt Hon Anne Milton, who came to meet Jane and see the work in situ.

Membership & Related Activities

For just the second time since 2008, membership rates were increased slightly for the 2018-19 membership year to £35 and £60 for single and joint membership, respectively. This small rise reflects an increase in running costs and the trustees believe membership continues to offer excellent value for money.

During 2018-19, membership figures were as follows:

361 annual memberships of which:

- 297 were single memberships
- 64 were joint memberships

Therefore accounting for 425 individuals in total

Plus:

28 life memberships – of which:

- 21 were single life memberships
- 7 were joint life memberships

Accounting for 35 individuals in total

Plus:

19 honorary life memberships – of which:

- 15 were single life memberships
- 4 were joint life memberships

Accounting for 23 individuals in total.

Therefore, in total we had 408 memberships accounting for 483 individuals. This figure does represent a reduction compared to last year's figure: during the 2017-18 year, we had a total of 444 memberships, accounting for 534 individuals.

Taking this reduction in membership numbers into account and, in line with our strategic priorities, we have continued to look at ways of making our membership offer more attractive this year.

As a result, we have increased our commitment to offering social, member-only events. In the previous membership year, we introduced free coffee mornings in our Library. There has been a greater number of these offered this year, and these will continue to be a termly fixture in our programme. During the upcoming year, we plan to offer some member-only wine and cheese evenings too.

In May 2019, we also began to offer members a 10% discount on purchases made in our new onsite restaurant, *V Café at the Institute*, on Mondays – a benefit referred to as 'Member Mondays'.

Finally, from 1 May 2019, the Institute moved away from offering a 'fixed' membership year that began on 1st August and finished on 31st July. From this point forwards, people enrolling as members pay for a whole year's membership, which will run for one calendar year from the payment date. We hope this will ensure fairness in that now, members can get full access to one year's benefits, irrespective of when they sign up.

We will continue to review our membership offer in the upcoming year, particularly as our members are a key focus of much that we do and an important thread of continuity within the Institute.

The Library and Archive

This year, the commemoration of significant First World War battles and the Armistice gave the volunteers an opportunity to display archival material in public spaces in and around the town. Jo Patrick, Maureen Wright and Sarah George volunteered to organise a display for a GLive concert to commemorate the Armistice in November, alongside several military associations. We also supplied material for a military display at Stoughton Barracks. Both of these displays provided an opportunity to showcase some of our collection to a new audience.

In September, we opened our doors for National Heritage Day. The theme was 'Extraordinary Women' – a topic that links closely to some of our archive material. We featured Fanny Burney, Charlotte Turner Smith, Ada Lovelace, Ethel Locke-King and Gertrude Jekyll and the day was attended by regular Institute attendees and newcomers alike.

The Library held three termly coffee mornings across the year. Each event was based around information from the archive and connected to the Institute's termly programme focus. Topics therefore included Belgian refugees arriving in Guildford during the First World War, shopping in the town over 100 years of change and Guildford at play. These sessions were attended by 45 people across the year and succeeded in providing a social activity for members.

The Library volunteers also delivered various talks this year as part of the Institute programme. The Annual General Meeting, for example, featured a short presentation on how Guildford celebrated the Armistice in 1918, delivered by Library volunteer Jo Patrick. In the spring term four volunteers presented a Wednesday talk entitled *Why is it called that? The Origin of some of Guildford's Street Names*. This proved extremely popular, so much so that it was repeated in the summer term to a second, maximum-capacity audience of seventy attendees.

Internally, Jo Patrick also gave an introduction to the Library and Archive to the Institute's tutor team at the annual tutor meeting in June. Following this, the board of trustees voted to permit tutors borrowing rights from the Library for the first time. It is hoped that this will provide a method of the tutors incorporating the archive material into the delivery of the course programme.

Work continues on indexing the scrapbooks and cataloguing the books in the *original collection*, all of which enhances our online resources. Over a 100 new titles have been added to stock this year, including donations and purchases. The Library statistics continue to hold steady although the numbers of research enquiries has been slightly disappointing. We will continue to market the Library and Archive to new audiences over the coming year.

Strategic Objective 2: Improve our image and make The Guildford Institute better known

Marketing and Publicity

The termly brochure remains an essential publicity tool for the Institute, featuring details of the full range of activities on offer as part of our programme, as well as highlighting the community activities that happen within the building and promoting room hire to potential users. We continue to receive positive feedback on both design and content and the brochure's popularity amongst course attendees and members is demonstrated as it creates a huge and immediate influx of bookings upon release.

Digitally, the Institute's presence on social media has continued to grow across Facebook, Twitter and Instagram. Instagram continues to be our fastest-growing social media channel, with a 60% increase in followers across the year. Engaging and creative content, such as our Instagram Christmas advent calendar, drives our success on these platforms. Across the year, there have been a number of particularly popular posts, including the painting of Guildford High Street by George Willis-Pryce that was discovered in the Institute's painting collection, which reached a total of 6,663 people on Facebook.

In order to streamline our internal procedures and to improve customer experiences, this year we have begun work on designing a new website and a (connected) database. This is an ongoing project that will be completed in the 2019-2020 financial year, but it is hoped that the new website design will help us boost sales by streamlining booking procedures for customers, volunteers and staff. The new website will also feature new functionalities for our customers and will help the Institute team to gain a greater understanding of the effectiveness of marketing drives.



In preparation for the aforementioned website work to be finalised, professional photography was also conducted within the Institute this summer, with the aim of highlighting some of our activities, the onsite food offering and our meeting spaces. This has made a significant difference to the standard of our photography and will continue to be a useful resource into the future.

Several low-cost purchases have also made a difference to our visibility locally this year, including a wooden A-board and banners for the exterior of our façade, both of which have increased awareness of our offering to passers-by on North Street. This year, we also began using professionally printed flyers, which, in addition to the brochure, provide a method of reaching new audiences. Designed in-house, these have specifically targeted the promotion of our focus events and the Library and Archive. A flyer was also created to appeal to those reaching retirement age. This was distributed widely and included delivery to local retirement homes and the Pension Department at the University of Surrey.

Further efforts have continued in the areas of networking and partnerships with other local businesses this year. This assists us by providing novel avenues to attract new users. For example, our membership of Experience Guildford means that our programmed activities are regularly featured on their website and our social media posts are frequently shared with their 7,000 followers. We have also taken the opportunity to attend local events such as the Farnham Maltings Refresher Fair and Guildford's High Street Volunteer event. In addition to offering publicity opportunities, partnership working has also helped us to enhance the skills of our staff team this year: Experience Guildford and Delivered Social provided digital marketing training sessions to our team. We hope to continue to increase our working with other local organisations in the year ahead.

The launch of the new onsite restaurant, *V Café at the Institute*, has also provided an impetus for gaining additional publicity this year, both for the new catering offering and for the Institute itself. The Institute organised a successful launch event for the new café (pictured below), during which seventy people enjoyed samples of vegetarian and vegan food alongside live piano music. In addition to being well-received, the launch event succeeded in generating various pieces of publicity, including articles in *Essence Magazine* and the *Guildford Dragon*, a short filmed segment on Surrey TV and social media posts from large organisations such as Experience Guildford and Surrey Vegan. Thanks are due to the pianist, Dinah Dawkins, and the photographer, Victoria Murray, both of whom contributed to the occasion.



In terms of generating additional publicity for the café, the Institute has also created three social media accounts, alongside a TripAdvisor account. Further initiatives such as the introduction of a loyalty card scheme and entry into Surrey Life's Food & Drink awards have taken place to market the new offering and we'll continue to actively seek out further opportunities in the future.

Strategic Objective 3: Strengthen our Management and Governance

A considerable amount of work has been undertaken this year in reviewing and rewriting many of our job descriptions, contracts and in the design and introduction of a new appraisal scheme for members of the staff team. We are enormously grateful to Helen Stiven, an HR consultant who has generously worked as a volunteer with trustees and the manager on these pieces of work.

In addition, we have conducted a review of governance and introduced some new volunteer roles to assist the manager and her team. We have also reviewed the induction programme for trustees and we are in the process of implementing improvements.

The Institute has placed additional emphasis this year on the development of its staff team and volunteers. As part of this goal, the Institute ran its first-ever Staff Away Day in September 2018. This provided the staff team with a rare opportunity to meet as a collective to engage in a blue-sky-thinking and team-building session. In the afternoon, a training session on customer care was provided to the entire staff and volunteer team. Individual members of the team have attended a variety of courses focused on enhancing performance.

Strategic Objective 4: Strengthen our Financial Position

We have been proactive in working to ensure that our financial position is strengthened in the absence of a qualified accountant to act as treasurer. However, a lead in this area has been provided by one of our trustees, Mike Adams, who has previously acted as national treasurer for a Trade Union. Much of our work in this area is reported elsewhere in the Annual Report.

Fundraising

Donations and bequests, whether targeted to a specific purpose or unspecified, are a vital source of

The Guildford Institute – 2018-19

funds for the charity. They allow us to proceed with work that is beyond necessary maintenance and to continue to develop the Institute. Our membership has continued to be the group offering most donations this year, and we're really grateful for their continued support.

Following on from last year's successful *Treasures of the Guildford Institute Library* book conservation appeal, work has continued this year in order to restore historic and rare items from the Library. Most significantly, one of the Library's oldest books, *Art of Glass*, was delivered to Ian Watson, a specialist book restorer this year. This unique book contains annotations from the 1700s. In November 2019, Ian will be giving a talk at the Institute based on this significant piece of work. In order to reflect our gratitude, donors to this appeal have been invited to this talk and a special afternoon reception.



In November 2018, the Institute joined a new town-wide initiative, Guildford Community Lottery Scheme. Under this scheme, local community members have the chance to enter a weekly lottery draw. Charitable organisations receive 50% of the £1 lottery ticket fee when individuals express their allegiance to a particular charity. As a result of our involvement in this scheme, in excess of £350 has been fundraised for the Guildford Institute this year.

We would like to offer our special thanks to those who have donated to the Institute. Without both small and larger contributions, some of the advancements that are reported in this report undoubtedly would not have been able to take place.

Strategic Objective 5: Improve our Building and Facilities

Provision of Facilities

During 2018-2019, the Institute continued to make improvements to its facilities. Most notably, this included the installation of a sophisticated Wi-Fi network: an upgrade that ensures the Institute can meet contemporary standards and provide strong and reliable internet access in all areas of the building. In addition, CCTV has been installed in key locations, which will help safeguard users of the building and Institute property.

Throughout the year, there have been continued efforts to redecorate several areas of the GI. This includes the fire escape staircase, which has been re-carpeted and decorated in the Institute's cream and lilac colour scheme. In addition, the Old Billiard Room and Studio have benefited from displays of some of the facsimiles of archival material held in the Institute's Library and Archive collection. Several works held in the Institute's art collection are also now displayed in the Old Billiard Room.

Significant improvements have been made to the fixtures and fittings in the Assembly Room and Kitchen, which includes a new oven for *V Café at the Institute*, the introduction of new tablecloths and other small improvements, such as plants and the addition of further storage for the Institute and catering team. We would like to extend our thanks to trustee Lisa Taylor, who has been instrumental in taking this work forward.

We were very fortunate to receive the donation of an upright piano for the Studio from Guildford Institute member, Gwyneth Pickering. This donation replaced the dilapidated piano used in this room previously and will be an invaluable resource for both courses and room hirers. The staff and trustees would like to extend their thanks to Gwyneth for this generous gift.

The Institute has continued to be a popular venue for meetings, local events and training programmes, 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. Regularly attending groups include:

The Guildford Chess Club	Guildford Book Club
The Modern History Group	The Guildford Natural History Society
The Guildford Speakers	The Music Institute – Folk Club
Guildford Writers' Club	Guildford Mahjong Club
Guildford Games	The Guildford Institute Quilting & Stitching Group

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 (RBS) continues to occupy prime space on the ground floor of the Institute, with the current lease extending until March 2020. Preparing for the possible end of the RBS lease has become a key focus for the Institute staff and trustees.

Onsite Catering Offer

Since 1982, *The Beano* has operated from within our premises. Well-liked and known as Guildford's only vegetarian restaurant, *The Beano* was run by Leone and Emma Palmer. After thirty-two years involvement, Leone Palmer decided to retire in December 2018. Emma Palmer's artistic career has gained momentum in recent years and, as a result, Leone and Emma both decided to cease operating *The Beano* following the serving of the 2018 Institute Christmas lunches. We would like to extend our thanks to Leone and Emma for the considerable dedication that they have shown to the Institute and our customers over the years and we wish them all the very best for the future.

While a permanent catering provider was sought, *Delicious Dishes*, headed up by Jackie Mazur, provided light vegetarian meals and beverages between January and March 2019. This ensured that those attending a course, activity or room hire event still had access to fresh food and refreshments onsite throughout the café transition process.

In late March 2019, Nicholas Humble and Ian Ioffel took over the running of the café on a permanent basis. Now branded *V Café at the Institute*, this new venture is open between 9am and 3pm each weekday, serving a selection of pastries, cakes, refreshments and a daily-changing menu of hearty vegetarian mains and salads. The Institute is working in partnership with *V Café* to market the offer to our customers and the community beyond. At the end of the year, a professional coffee machine was installed into the kitchen, enabling barista-style coffee to be served onsite for the first time. Positive feedback has been acquired regarding the new food and beverage selection and the standard of customer service.

Our People

Trustees

There have been a number of changes in membership of the trustee board during the year. We formally re-elected Alison Venables and elected Janet Crowe, Lisa Taylor and Michael Jackson at the 2018 AGM. Michael Jackson resigned in November 2018 due to unexpected time pressures and Alison Venables resigned in February 2019, having served as a trustee for nearly four years. Whilst a trustee, Ali was an energetic and innovative force in the field of marketing and public relations and helped the Guildford Institute make very positive changes in this area.

At the last AGM we said goodbye to Susan Roche and Janice Hurdle, both of whom have relocated. Susan had served as a trustee since 2012 and, with a background as a chartered surveyor, provided invaluable support relating to the ongoing redevelopment and maintenance of the Institute's Grade II listed premises. Whilst a trustee, Susan helped oversee the redevelopment project and the 2014 refurbishment of the kitchen. She was also a valuable member of the trustee staffing group. Janice was instrumental in her role as leader of Strategic Objective One, driving the Institute's programme offer forward and helping to embed the structure of the Institute's Strategic Plan. We thank both Susan and Janice for their substantial contributions to the Institute and we wish them well in their future endeavours.

Sophie Chapman resigned her role as Vice-Chair due to a promotion and increasingly heavy work commitments. Trustees offer thanks to Sophie for her work as Vice-Chair and are delighted that she is able to remain a trustee. We were very pleased to be able to elect Janet Crowe to serve as Vice-Chair from November 2018.

In March 2019, the board co-opted two new trustees – Brian Creese and David Cheeseman – both of whom will be proposed for formal election at the AGM in November 2019. David is an experienced trustee/director having served at a senior level with a number of charitable organisations, including as Deputy Chairman for the University of Westminster. He currently works as the Executive Director of private sector companies providing catering and 'on-board services' to the Railway industry in Europe and in the UK. He brings a wealth of useful experience to the board. Brian Creese is also a knowledgeable trustee and governor. He has a background both as an academic and in journalism and media communication. He currently manages a number of roles including working as Community Projects Manager for a large local charity. He has a keen interest in education, partnership working and increasing publicity for the Institute, including the Library.

Looking ahead, after 3 ½ years, Sandra Robinson (pictured below left) will be standing down from her role as Chairperson in September 2019 and Janet Crowe (below right) has been elected by the board of trustees to the role. We would like to extend a special thank you to Sandra, who has dedicated an enormous amount of time and effort to the charity and its work and has been a fantastic leader to the trustee and staff team. During Sandra's time as Chairperson, the Institute has significantly increased its focus on the Strategic Plan, in developing the programme of activities and the marketing of the GI



offer. Sandra has also dramatically developed the Institute's internal procedures relating to governance and staffing. The trustees and staff team at the Institute are delighted that Sandra will remain a trustee after stepping down from her current position as Chairperson.

Staffing and Volunteers

Comings and Goings – Staff Team

There have been several notable staff changes during the year. Following the birth of her daughter in May 2018, Vicky Pursey returned from her maternity leave in June of this year. Previously in a full-time role, Vicky returned to take on a newly-designed, two-day per week position of *Volunteer and Projects Assistant*. Vicky is responsible for: training and recruiting the Institute's volunteers, assisting with financial processing and managing projects connected to the Strategic Plan.

Sarah George was recruited in March 2018 as Vicky Pursey's maternity cover. As a result of an increasingly demanding workload in the office and the high quality of Sarah's work, this year the board of trustees were pleased to be able to extend Sarah's fixed-term, full-time contract until February 2020.

At the end of the financial year, this therefore left the Institute with three members of full-time staff and five part-time staff members, as outlined below:

- Amy Rice – Institute Manager – Full-Time
- Emma Sutcliffe – Programme and Deputy Manager – Full-Time
- Amy Mason – Membership and Events Assistant – Part-Time
- Sarah George – Marketing and Events Assistant – Full-Time
- Vicky Pursey – Volunteer and Projects Assistant – Part-Time
- David Querzola – Morning Caretaker & Steward – Part-Time
- Mark Finn – Steward – Part-Time
- Vince La Porte – Steward – Part-Time

In May 2019, Emma Sutcliffe announced that she had been offered a managerial role in a local museum and would therefore be leaving her post in August 2019. We would like to thank Emma for all her hard work and to wish her the very best for the future.

Following Emma's resignation, recruitment for our Programme and Deputy Manager has taken place during the current financial year. We're pleased to announce that Garazi Donlo will be joining us in August from her current role at Guildford Borough Council. We look forward to welcoming Garazi to the team.

Our Volunteers

Over thirty volunteers support the work of our staff team and without them, the Institute simply could not function. In addition to the voluntary board of trustees, a volunteer team covers the Institute's Reception and the Library. Volunteers also help produce some of the Institute's publications and marketing material. For example, *The Keep* (our bi-annual members' news journal) is edited by a volunteer. This year we developed two new volunteer advisory roles and, as a result, we were fortunate enough to be joined by Helen Stiven and Catherine Prest. Helen is a HR Consultant and has been of tremendous help this year in advising on HR matters. Catherine is a Coach and Mentor who is currently working with the manager, Amy Rice.

Recognition

This year we were pleased to recognise the long service of our steward Mark Finn, who has worked at the Institute for 30 years, and three of our volunteers, Colin Callegari, Olive Edwards and Pam Keen, each of whom has volunteered for ten years.

We would like to take this opportunity to express our thanks to these individuals, and the rest of the extremely hard-working, competent and dedicated members of staff and volunteers that we have at the Guildford Institute.

Future Developments

As discussed above, Sandra Robinson will be stepping down as Chairperson in September 2019. In taking over the Chairperson role, Janet Crowe hopes to build on the work of Sandra, and previous board members, to ensure that the Institute goes from strength to strength and continues to be recognised as a centre of excellence in the heart of Guildford.

A key focus for the year ahead for the board and management team will be continuing to make preparations in advance of the expiry of our ten-year tenancy lease with The Royal Bank of Scotland (RBS), in March next year. The bank occupies the majority of our ground floor space and the corresponding rent that we receive is a significant proportion of our annual income. We will continue to seek professional advice in this area and, in doing so, ensure that we are safeguarding the future of the Institute.

Strategically and particularly in light of the RBS lease expiration, the Institute will focus on ensuring funds by continuing to build on our current activity programme and in marketing our offering to the local community, including *V Café at the Institute*. We will also continue to make sure that the Institute is an attractive place to visit for course attendees, room hirers and clubs & societies by ensuring that our rooms remain well maintained. In particular, we will be conducting some work to investigate problems with damp in the building this year.

As discussed above, the Institute's new website and database will go live during the first quarter of the financial year. The goal of the new website is to help grow the profile of the Institute and the addition of a new database will help streamline staff processes going forwards, saving considerable amounts of staff time.

We hope that the Institute members and people from the local community will continue to enjoy the services that we offer over the coming year ahead. We very much welcome any suggestions and feedback.

Financial Review

Performance this year has again been positive with total income of £322,350, although this was a decrease of 5.75% over last year (2018: £342,020). Donations of £959 were lower than last year's figure of £11,621, which included the generous gifting of a loan of £10,000. Courses also showed a slight decrease of 2% whilst income from trading activities fell by 4%.

Total expenditure has shown an increase of 12% from £267,830 last year to £300,484 in 2019. The main increases were in repairs and renewals and legal and professional fees, the latter due to major expenditure on the database and website renewal project. However, there was no expenditure on long-term maintenance this year and temporary staff costs were also much lower than in 2018.

Net income amounted to £21,866 (2018: £74,190) including net income of £5,395 relating to Restricted Funds.

The Charity's Unrestricted Funds commenced the year at £474,319 (2018: £402,342) and have increased by £16,471 (2018: £71,977) to a balance at the year-end of £490,790 (2018: £474,319).

There was no movement in the Charity's Designated Fund this year, with a balance brought forward and carried forward of £31.

The balance on the Charity's Restricted Funds at the commencement of the year was £463,574 (2018: £461,361) and it has increased by £5,395 (2018: £2,213) to leave a balance of £468,969 (2018: £463,574) at the year end.

Reserves Policy

The Charity Commission expects trustees to decide, publish, implement and monitor a charity's reserves policy. In July 2018, the trustees of the Guildford Institute created a new reserves policy, which outlined that the Institute should be keeping a minimum of £150,000 in reserves. This policy will be effective until March 2020, when the Royal Bank of Scotland's tenancy lease with the Institute is due for renewal. This change marks an increase in the previous reserves policy, which mandated that three months' running costs should be safeguarded, and it reflects the increased risk as the tenancy lease renewal date draws closer.

As shown in the Balance Sheet at 31 July 2019, on page 25, the Charity has unrestricted net current assets of £256,143 (2018: £237,475) on Unrestricted Funds with long term creditors of £17,719 (2018: £18,969) resulting in available reserves of £238,424 (2018: £218,506). 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 The 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:



Sandra Robinson – Trustee

Date: 15th October 2019

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 2019 on pages 24 to 32. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2019 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 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 20, 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 145 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 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.

Use of Our Report

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 145 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our

The Guildford Institute – 2018-19

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.

Bennewith 2018 Ltd (Statutory Auditors)

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

3 Wey Court

Mary Road

Guildford

Surrey

GU1 4QU

 & G.

Date: 17 October 2019

Statement of Financial Activities for the Year Ended 31st July 2019

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	31.07.19 Total funds £	31.07.18 Total funds £
Income from:						
Donations and legacies	2	959	-	7,580	8,539	18,504
Charitable activities:	3	111,897	-	-	111,897	114,117
Other trading activities	4	201,111	-	-	201,111	209,320
Investments	5	803	-	-	803	79
Total		314,770	-	7,580	322,350	342,020
Expenditure on:						
Charitable activities:	6	298,299	-	2,185	300,484	267,830
Total		298,299	-	2,185	300,484	267,830
Net income		16,471	-	5,395	21,866	74,190
Transfers between funds	15	-	-	-	-	-
Net movement in funds		16,471	-	5,395	21,866	74,190
Reconciliation of funds:						
Total funds brought forward		474,319	31	463,574	937,924	863,734
Total funds carried forward		490,790	31	468,969	959,790	937,924

The notes form part of these financial statements

Balance Sheet At 31st July 2019

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	31.07.19 Total funds £	31.07.18 Total funds £
Fixed assets:						
Tangible assets	11	252,366	-	451,061	703,427	707,658
Total fixed assets		252,366	-	451,061	703,427	707,658
Current assets:						
Stocks		1,235	-	-	1,235	1,872
Debtors	12	24,504	-	1,608	26,112	22,827
Cash at bank and in hand		331,108	31	16,300	347,439	315,207
Total current assets		356,847	31	17,908	347,786	339,906
Liabilities:						
Creditors: Amounts falling due within one year	13	(100,704)	-	-	(100,704)	(90,671)
Net current assets		256,143	31	17,908	274,082	249,235
Total assets less current liabilities		508,509	31	468,969	977,509	956,893
Creditors: Amounts falling due after more than one year	14	(17,719)	-	-	(17,719)	(18,969)
Total net assets		490,790	31	468,969	959,790	937,924
The funds of the charity:						
Unrestricted funds:						
General fund	15				490,790	474,319
Designated funds					31	31
Total unrestricted funds		490,790	31		490,821	474,350
Restricted funds:						
Building funds	15			468,969	468,969	463,574
Total charity funds		490,790	31	468,969	959,790	937,924

The notes form part of these financial statements

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

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 *15th October* 2019 and were signed on its behalf by:



Sandra Robinson-Trustee



Michael Adams-Trustee

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31st July 2019

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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' 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.

2. Donations and legacies

	31.07.19	31.07.18
	£	£
Donations	959	11,621
Building fund donations	7,580	6,883
	8,539	18,504

3. Charitable activities - income

		31.07.19	31.07.18
	Activity	£	£
Library	Library	20	54
Institute Activities	Institute Activities	17,111	16,936
Courses	Courses	94,766	97,127
		111,897	114,117

4. Other trading activities - income

		31.07.19	31.07.18
	Activity	£	£
Bar	Bar	14,078	13,629
Room and Equipment Hire	Bar	9,454	16,200
Annual Membership	General Activities	13,035	21,960
Lifetime Membership	General Activities	1,419	1,237
Other Income	General Activities	1,115	309
Room and Equipment Hire	Premises	57,374	51,998
Rental Income	Premises	104,636	103,987
		201,111	209,320

5. Investments

	31.07.19	31.07.18
	£	£
Deposit account interest	803	79
	803	79

6. Charitable activities - expenditure

	31.07.19	31.07.18
	£	£
Library	3,498	4,979
Institute Activities	9,766	9,924
Bar	7,575	6,688
Courses	33,041	32,976
General Activities	210,201	186,872
Premises	36,403	26,391
	300,484	267,830

7. Net income

Net income is stated after charging	31.07.19	31.07.18
	£	£
Remuneration payable to auditors: for audit services	4,200	3,000
Remuneration payable to auditors: for accountancy services	4,210	7,800
Depreciation – owned assets	7,020	13,873

8. Trustees' remuneration and benefits

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

Trustees' Expenses

Trustees' expenses of £113 were paid to two trustees in respect of travel during the year ended 31 July 2019 (year ended 31 July 2018: £154 in respect of travel and entertainment).

9. 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 (2018: £10,000)
Susan Roche	£10,000 (2018: £10,000)

Susan Roche resigned as a trustee on 9 November 2018.

10. Staff costs

	31.07.19	31.07.18
	£	£
Wages and salaries	118,836	113,901
Pension contributions to direct contribution scheme	4,079	1,872
Social Security costs	5,958	4,537
	128,873	120,310
Average number of staff	8	7

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

11. Fixed assets – Tangible assets

	Freehold property £	Furniture & Fixtures £	Computer equipment £	Totals £
COST				
At 1 August 2018	696,587	26,611	22,661	745,859
Additions	-	2,789	-	2,789
Disposals	-	-	-	-
At 31 July 2019	696,587	29,400	22,661	748,648
DEPRECIATION				
At 1 August 2018	-	18,525	19,676	38,201
Charge for year	-	4,806	2,214	7,020
Disposals	-	-	-	-
At 31 July 2019	-	23,331	21,890	45,221
NET BOOK VALUE				
At 31 July 2019	696,587	6,069	771	703,427
At 31 July 2018	696,587	8,086	2,985	707,658

12. Debtors

	31.07.19 £	31.07.18 £
Trade debtors	9,132	7,969
Other debtors	9,568	6,500
Prepayments	7,412	8,358
	26,112	22,827

13. Creditors: Amounts falling due within one year

	31.07.19 £	31.07.18 £
Building project loans	21,000	21,000
Trade Creditors	-	3,905
Social security and other taxes	2,010	1,101
Lifetime Members	916	924
Deferred income	56,149	47,915
Accrued expenses	19,946	15,314
Other creditors	683	512
	100,704	90,671

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.

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

	31.07.19 £	31.07.18 £
Building project loans	14,000	15,000
Lifetime Members	3,719	3,969
	17,719	18,969

15. Total charity funds

	At 01.08.18 £	Net movement in funds £	Transfers between funds £	At 31.07.19 £
Unrestricted funds				
General fund	474,319	16,471	-	490,790
Designated funds	31	-	-	31
Restricted funds				
Building fund	463,574	5,395	-	468,969
TOTAL FUNDS	937,924	21,866	-	959,790

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

	Income £	Expenditure £	Movement in funds £
Unrestricted funds			
General fund	314,770	(298,299)	16,471
Designated funds	-	-	-
	314,770	(298,299)	16,471
Restricted funds			
Building fund	7,580	(2,185)	5,395
	322,350	(300,484)	21,866

16. Restricted funds

The Building fund was established for the purposes of redeveloping the existing building and facilities. Donations towards it and expenditure relating to it are shown above in Note 15. This fund also includes specific donations that have been made to the *Treasures of the Guildford Institute Library Appeal*.

17. Commitments

At the balance sheet date, the charity had a commitment to pay a further £3,700 in respect of the database development project, over and above what had already been accrued (2018: £nil).

18. Comparatives for the Statement of Financial Activities

	Unrestricted funds £	Designated funds £	Restricted funds £	31.07.18 Total funds £
Income from:				
Donations and legacies	10,978	-	7,526	18,504
Charitable activities:	114,117	-	-	114,117
Other trading activities	209,320	-	-	209,320
Investments	79	-	-	79
Total	334,494	-	7,526	342,020
Expenditure on:				
Charitable activities:	262,517	-	5,313	267,830
Total	262,517	-	5,313	267,830
Net income/(expenditure)	71,977	-	2,213	74,190
Transfers between funds	-	-	-	-
Net movement in funds	71,977	-	2,213	74,190
Reconciliation of funds:				
Total funds brought forward	402,342	31	461,361	863,734
Total funds carried forward	474,319	31	463,574	937,924

Detailed Statement of Financial Activities for the Year Ended 31st July 2019

INCOMING RESOURCES	31.07.19 £	31.07.18 £
Voluntary income		
Donations	959	11,621
Building fund donations	7,580	6,883
	8,539	18,504
Investment income		
Deposit account interest	803	79
	803	79
Income from charitable activities		
Institute activities	17,111	16,936
Courses	94,766	97,127
Library	20	54
	111,897	114,117
Income from other trading activities		
Bar	14,078	13,629
Room and equipment hire	66,828	68,198
Annual Membership	13,035	21,960
Lifetime Membership	1,419	1,237
Rental income	104,636	103,987
Other income	1,115	309
	201,111	209,320
Total income	322,350	342,020
Expenditure		
Wages and salaries	118,836	113,901
Pension contributions	4,079	1,872
Social security	5,958	4,537
Temporary staff	333	9,086
Water	815	1,373
Insurance	1,779	2,695
Light and heat	7,406	7,401
Telephone	4,238	3,974
Postage and stationery	3,341	3,996
Advertising	11,142	10,571
IT and website costs	6,848	6,398
Books	971	1,598
Newspapers	1,000	924
Photocopying	2,837	2,585
Subscriptions	60	50
Equipment	613	670
BALANCE CARRIED FORWARD	170,256	171,631

	31.07.19 £	31.07.18 £
Expenditure-continued		
<i>BALANCE BROUGHT FORWARD</i>	170,256	171,631
Travel	398	303
Bar supplies	7,027	6,201
Other costs	1,376	671
Licences	1,128	1,011
Cleaning	11,828	9,161
Training and recruitment	1,890	2,538
Institute activities	9,756	9,904
Tutor fees	33,001	32,875
Repairs and renewals	17,155	5,191
Furniture and Fixtures depreciation	4,806	7,377
Computer equipment depreciation	2,214	6,496
Profit on disposal of fixed assets	-	(472)
Bank charges	2,349	2,181
Bad debts	682	-
Other expenses	36	-
Accountancy	5,966	8,654
Legal and professional fees	26,176	1,108
Auditors' remuneration	4,440	3,000
Total expenditure	300,484	267,830
Net income	21,866	74,190

THIS PAGE DOES NOT FORM PART OF THE STATUTORY FINANCIAL STATEMENTS