THE GUILDFORD INSTITUTE

England & Wales · Charity number 1125031

Details

Status	Registered
Legal form	Charitable company
Company number	06571640
Registered	2008-07-16
Register	View on the Charity Commission register

Contact

Address	Guildford Institute Ward Street Guildford GU1 4LH
Phone	01483 562142
Email	info@guildford-institute.org.uk
Website	www.guildford-institute.org.uk

Activities

Objects: 3.1 TO PROMOTE AND ADVANCE THE EDUCATION OF THE PUBLIC, IN PARTICULAR BY THE DIFFUSION OF KNOWLEDGE, CONTRIBUTING TO THE DEVELOPMENT OF CULTURAL LIFE AND HERITAGE AND MAKING AVAILABLE EDUCATIONAL AND CULTURAL ACTIVITIES; AND3.2 TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF THE INHABITANTS OF THE BOROUGH OF GUILDFORD AND SURROUNDING AREAS, AND OF THE PUBLIC AT LARGE, WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: The Guildford Institute provides educational and cultural activites in a social atmosphere. The organisation makes facilities available for individuals and organisations to provide such activities in the community

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** LOCAL
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£388,977	£367,590	-	-
2024-07-31	£261,772	£340,072	-	-
2023-07-31	£430,190	£479,637	-	-
2022-07-31	£284,311	£305,823	-	-
2021-07-31	£233,063	£230,345	-	-

Trustees

Name	Role	Appointed
Sallie Barker MBE	Chair	2025-11-19
Alyson Stock		2025-04-10
Andrew Waters		2025-08-20
DAVID STEWART CHEESEMAN		2019-03-07
JANET CROWE		2018-06-07
Michael Francis Kirby		2020-03-29
Paulus Cornelis Antonius Hienkens		2025-11-19
Philip Leslie Graham Davies		2022-02-01
Tammy Odette Ellis		2025-04-10

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THE GUILDFORD INSTITUTE

England & Wales - Charity number 1125031

Accounts

The Guildford Institute
Arts Education Community

Annual Report and Accounts













2025

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Chair's Introduction

The Board of Trustees is delighted to present the Annual Report of a charity committed to enriching the lives of individuals and the community as a whole.

This report serves as an overview of our principal activities and community initiatives along with a summary of achievements and developments for the year under review, August 2024 - July 2025.

This has been the first year for some time when crisis management was not the main focus of the board's activities. The opening of the Community & Wellbeing Centre was the culmination of the project to bring the ground floor of The Guildford Institute (GI) building back into community use after being vacated by the bank. This was a complex project which involved relocating many of our tenants from the top floor into new, upgraded and better facilities at the front of the building. This also involved a great deal of necessary refurbishment of the fabric of the building despite being conducted to a very tight budget. With further work done on the top floor, the GI has facilitated a great deal of refurbishment of the building and now has exclusively tenants who work within the local community.

While the financial rewards of these major changes have had an increasingly stabilising effect as the year has gone on, they do not compensate for the loss of the bank's revenue. We have therefore had a second major project, increasing the number of courses and activities offered, particularly during our traditionally quiet periods. Moving away from the three-term structure has been central to this rethinking of our core offer. We have also worked hard to improve our offer in the evenings and weekends, most notably through a series of music events held in the early months of 2025.

The next challenge for us will be to look at ways in which we can respond to the North Street development which will bring increased workers and town centre residents into our immediate proximity.

Just prior to the start of the financial year we saw the return of GI Manager Amy Rice from maternity leave with Lisa Taylor becoming our Business Development Manager. It has been clear for some time that we need a more professional fundraising/grant applications approach to help fund the maintenance of the building. Lisa has succeeded in securing some major fundraising for the GI and has also gained welcome sponsorship funding for the brochure and special events such as the VE Day tea party.

Throughout my time as Chair, I have been supported by an exceptional board, and during the year we have been successful in recruiting a number of new trustees which I am sure will help refresh our approach as we enter a new era. After almost six years as Chair, I feel very comfortable to hand over the reigns to Sallie Barker knowing that we have a strong team of trustees to support her, an exceptionally able and enthusiastic staff and a stable financial position on which to build.

It has been a huge privilege to lead the GI for these past few years and I feel very confident that the future will be one of ever greater contribution to the local community of Guildford.

BRIAN CREESE



Our year at a glance



Won the ***Work in the Community*** **Award** at the Experience Guildford Business Awards



Increased the number of afternoon talks by **25%**



Selected as tea shop ***Bird & Blend's*** **ChariTEA of the year 2025**



Our brand new **Community & Wellbeing Centre** was **opened** by the **Mayor of Guildford**



Ran a successful fundraising quiz, raising over **£1,280**



Grew our volunteer team with **5 new supporters** in the **library** & at **events**



Created the ***GI Music Lounge***. **79%** of people attending the first 2 events were new to the GI



Served almost **10,500** people in our vegetarian community café



Changed our programme to **increase evening, weekend & holiday activities**



Provided an accessible meeting place, with **82%** of room hire bookings from other charities



Collaborated with ***Keep Me Cosy*** to **collect warm winter donations**



The number of people we reached on **social media** grew by **233%**



Offered **65** online sessions, for those who find it easier to take part from home



Introduced ***Pay What You Can*** scheme for our afternoon talks



Provided staff training for **Mental Heath First Aid**

Our year at a glance



Received grants from **Garfield Weston** & **Community Foundation for Surrey**



Ran a **community tea party** to celebrate the **80th anniversary of VE Day**



Saw a **20%** increase in room hire, providing us with important income



Provided **1,114** hours of teaching as part of our course programme



Introduced new subjects including **Interior Design**, **Essential Oils** and **Soap Making**



Welcomed **500** brand new attendees to our activity programme



Promoted wellbeing by offering **175** Tai Chi sessions



Introduced a **lunchtime music series** with ***Guildford Jazz***



Offered **50** free drop-in sessions to tackle loneliness



Continued to be part of the **Safe Places National Network** & drop-off point for a **Community Food Bank**



Celebrated **10 year** long service awards with **1** staff member & **3** volunteers



Supported local artists with **11** free exhibitions



Provided space for music clubs, who ran **2** performances per month throughout the year



Hosted **free drop-in groups**, including **language**, **writing**, **knitting** & **reading circles**



Partnered with Open Access Arts to offer free & creative **dementia-friendly sessions**

Who we are

The Guildford Institute is a local registered charity and limited company, providing cultural education to people in Guildford and beyond in an accessible and friendly environment.

We are open to all and serve a diverse audience from across the local community, including older people, professionals, young people and children.

We are governed by a board of trustees and operate with a small professional staff team, supported by volunteers and interns.

What we do

We deliver a flexible, high quality and diverse range of activities and provide space to support a variety of local groups and charities.

Our principal business is the provision of education and cultural events to the adult community through courses, events, visits, talks and access to our historic library and archive. We focus on offering a welcoming space for everyone to learn, socialise and take time for their wellbeing.

We are also home to a group of talking therapists, including counsellors, psychologists, psychotherapists and family mediators. Since September 2025, these therapists have operated from our dedicated, newly-opened Community & Wellbeing Centre, on our ground floor.

We run an accessible community café, which is open to all, providing quality, healthy and nourishing food and refreshments in a comfortable and welcoming space. It has been proudly vegetarian for over 40 years.

In order to subsidise our charitable activities we also lease out parts of Grade II listed building.

Where we are

We are based on the corner of North Street and Ward Street, in the heart of Guildford, where we have been educating, inspiring, and uniting people across the local area for over 130 years.

> ***"Guildford Institute is a wonderful resource and our town is very lucky to have it!"***

Our values

Our values are simple, we

- **are inclusive**
- **value participation**
- **deliver quality in all we do**
- **are committed to a culture of teamwork and collaboration**

Our key achievements this year



We made significant changes to our activity programming. We succeeded in increasing our audience and the breadth of events on offer

In **February 2025**, we moved away from our long-standing three-termly, traditional academic structure and instead switched to **two six-monthly programmes per year**. By doing this, we aimed to make greater use of previously quiet times in the academic calendar, such as August and school half terms, and ensure our only closure periods are national holidays.

We offered more of everything and a wider range of activities too. Particular achievements this year included:

- We developed our music offering under the labelling of **GI Music Lounge** and created a brand-new series of evening and weekend music events. These were extremely successful in attracting a new audience: **79%** of people **attending** the **first two of these events** were **new to the GI**.

- In addition to our music events, we programmed a **greater number of events** taking place during **evenings**, **weekends** and **school holidays**. Particularly successful was a fully-booked **evening quiz night**, which succeeded in **raising over £1,280** for our organisation.

- Our **courses continued to be the cornerstone of our programme**. We offered **1,114 hours of activities**. The popularity of subjects such as Art History was maintained and reflected in our programming, with over 45 of these courses running this year. **New subjects** succeeded in helping us diversify our audience, with additions including **Interior Design**, **Soap Making** and **Essential Oils**. In the **Essential Oils** course, for example, **100%** of **attendees** had **never been** to a **GI activity** before.

- We **reached a larger number of people this year**. We retained a **very strong base** of **loyal customers**, whilst also welcoming **500 brand-new people** to our activities. An enhanced focus on social media advertising was extremely valuable: this year, we saw a **233% increase** in our **reach on social media**.

- Our **talks programme grew** significantly this year, with a **25% increase** in the number of these **activities on offer**.

- We continued to **focus on accessibility in our programming**. We introduced a brand-new ***Pay What You Can Scheme*** for our talks. **Online activity sessions** also continued to be important for those who find it easier to join in from home, and we offered **65** of these throughout the year.

> ***With thanks for another year's diverse, interesting, mind-stretching programme of happenings, so many on offer.***

Our key achievements this year

Our new Community & Wellbeing Centre was completed in September 2024

Having begun redevelopment works on the ground-floor of our building in the previous financial year, these were completed in September 2024.



As part of this project, we created **six purpose-built therapy rooms**, to be used to **provide much-needed mental health support for the community** in the daytime, evenings and weekends.

Importantly, with our new Community & Wellbeing Centre open, we were able to **utilise this area** of our building to **support local people for the first time in over 60 years**; with it having previously being leased out to a bank since 1964. From the beginning, all the therapy rooms have been fully occupied and thus have also provided an important new income for the Institute.



We marked this achievement by hosting an **opening ceremony** for the space in **November 2024**, which was covered by Surrey radio station Brooklands Radio. The Mayor of Guildford, Sallie Barker MBE, officially opened the Community & Wellbeing Centre, and we were joined by local individuals, including Zoe Franklin (MP for Guildford) and Guildford Borough Councillors Vanessa King and Amanda Creese.

> Opening the Community & Wellbeing Centre, **The Mayor of Guildford, Councillor Sallie Barker MBE** said: *I'm really delighted to be here to open this new facility at the Institute...having helped and supported our town for over 100 years, it is wonderful to see that [the Institute] is adapting and evolving to meet the changing needs of our community.*



Our key achievements this year

As a team of psychotherapists and psychologists with a diverse range of special interests and expertise, we provide a much-needed service for psychological support, trauma recovery, and training. The Community & Wellbeing Centre is a purpose built, peaceful and confidential space in the heart of Guildford.

Steven & Becci Hayward, Therapists in the Community & Wellbeing Centre



Community work continued to be central to our organisation. This is something we were formally recognised for in 2025

We ran a wealth of **successful community events** this year. Of particular note was our **tea party** to celebrate the **80th anniversary of VE Day.** With the support of **Waitrose,** we welcomed many community members free of charge. We partnered with **Open Access Arts** to encourage guests to **share their experiences of wartime** which resulted in the creation of a beautiful memory tree. One very special guest, **104-year-old Dorothy**, shared her memories as a **codebreaker at Bletchley Park**. Occasions like this, when we can bring people together, are at the heart of what we do.





I worked at Bletchley. I was the first to know war was over! Soldiers burnt 3 chairs to celebrate.

Dorothy, former codebreaker

To my dear husband Fred. Sorry I couldn't tell you what I really did during the war and that, when the time came that I could, you had unfortunately passed away x

Our key achievements this year

In addition to our events programme, we continued to utilise our building with the aim of promoting community wellbeing. For example we:

- Partnered with **Keep Me Cosy** and collected a vast amount of warm winter donations for those struggling with cold over the winter
- Were part of the **Safe Places National Network**, offering help to those in need of support when they're in the town centre
- Acted as a **drop-off point** for a local **Community Food Bank**



We were thrilled to be selected as **winners** of the **Work in the Community Award** at **Experience Guildford's Business Awards** in **July 2025**, which saw us compete against numerous long-established organisations within the town.



> **Category judge Guildford Borough Council Councillor Stephen Hives** stated that he selected us as the award winner *"for their tireless imagination for what more can be done". He elaborated: "The Guildford Institute champions community wellbeing by offering affordable courses, free talks, and social activities that bring people together and combat isolation. Its lively programme—spanning art, history, languages, wellbeing and more—welcomes hundreds of residents each week, making the Institute a true hub for learning, friendship and local support."*



When opening their new store in Guildford in **November 2024**, independent tea company **Bird & Blend selected us as their ChariTEA of the Year** in recognition for our work within the local community. Having been selected, **50% of in-store profits** of unique store blend, **Surrey Hills**, are **donated** to our organisation.



Our key achievements this year

We collaborated with a wealth of local organisations and charities

Examples of collaborative projects included:

Work with **Open Access Arts** to deliver a series of free creative sessions for those with Dementia.

We continued our long-standing relationship with **Halow Project.** Halow supports people aged 16+ with learning disabilities and/or autism on their journey into and through adult life. GI Tutor, Hilary Underwood, supports attendees each week to produce creative projects. We ran a free exhibition from May – July to showcase the artwork of group members in our café.

These partnerships enable us to widen the support we can give to the community.



For the first time, we also launched a **sponsorship programme**, designed to forge stronger ties with local businesses and organisations.

Andertons Music Co.* sponsored** our new series of ***GI Music Lounge* events**, which enabled us to experiment with confidence in this new venture and ***Waitrose Community Matters sponsored our **VE Day Anniversary event**.

Our new **six-monthly brochures** were also **sponsored** and **supported** by various organisations including: ***Experience Guildford***, ***The David and Anne Weir Rhodes Charitable Trust,*** local solicitors ***Cheyney Goulding*** and estate agents ***Knight Frank***. This provided a new income stream for our organisation and exposure for our sponsors across print and digital platforms. This presents an opportunity for local businesses to showcase their support of our charitable aims and values.





Our key achievements this year

Our room hire offering went from strength to strength

We are proud to reflect a **20% increase in income** received from **room hire**. This comes directly following a 31% increase in room hire income in the 2023 – 2024 financial year.

In addition to providing vital income for our charity, our room hire offering enables us to provide an **accessible space for diverse community members to meet and socialise. 82%** of our room hire clients were **charitable or not for profit organisations** and we provide significant discounts for these groups in our room hire fees as a means of supporting their work.

Included in our list of regular charity hirers are:

- Eikon LGBT+ Youth Group
- Surrey Family Mediation
- Educatch Charity, an organisation that provides targeted support for young people

Focus on Room Hirers: The Elizabeth Johnson Organisation

We at The Elizabeth Johnson Organisation have been using facilities at The Institute for many years and have always been extremely happy with the service provided. We run English language camps for overseas children and so use the rooms for teaching English.

So why do we love being at The Institute? Of course, there is the excellent location and different sized rooms to allow the flexibility to split groups according to language ability levels and the very reasonable costs. But the overriding factor that keeps us wanting to return again and again has to be the fantastic staff and how they welcome us and make us feel valued as clients. The personalised and high quality service. The friendly faces making sure they are doing all they can to make you feel welcome and a part of the community. Their willingness to go that extra mile to make sure your time at The Institute is a positive experience. Some premises can make you feel like your being there is a nuisance, but at The Institute you feel welcomed, valued and an important addition to their community.

Our key achievements this year

Our community vegetarian café provided healthy meals for local people, whilst also providing a friendly space for free events to take place

Our community vegetarian café **served 10,500 people**, a **23% rise** on the previous year, having increased its operating days. A daily-changing menu offers nutritious, freshly-cooked meals with a warm welcome.

The café provides a friendly space for community groups to meet free of charge, including:

- The Macular Degeneration Society
- Meetings on behalf of the national Chatty Café Scheme – the UK's leading non-profit organisation tackling loneliness
- A Guildford Artists Support Platform (AGASP), which facilitates collaboration between local artists

We created a **partnership with Guildford Jazz,** who have begun hosting **monthly Jazz Lunch events** in the café. These events are extremely popular and succeed in bringing new people into our building, whilst providing Guildford Jazz with a free venue to host their events.





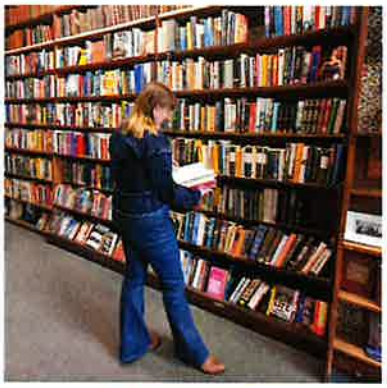
> ***A great combination of very good homestyle cooking, nice staff, a building with history and a welcoming, immersive atmosphere that just makes you to want to come back as soon as possible!***
>
> *Tripadvisor Review*



Our key achievements this year

We continued to grow the use of our library, to ensure as many people as possible see this wonderful historic asset

Our library has been open to the public since 1892 and remains a free resource for the local community to borrow books and access our impressive historic archive.





A key focus for us has been to **promote and diversify the use of this special treasure trove**, opening the space up for local events, our activity programme and room hirers alike. For example, the library was used by private room hirers on **137 occasions**, with hirers ranging from **Guildford Astronomical Society** to the **NHS**, who use the space weekly to host a support group for those with personality disorders.

We are lucky to have a team of extremely dedicated volunteers who run our Library. Between the **12 individuals** involved, they have been volunteering for our organisation for an impressive **combined total** of **86.5 years**! We are incredibly grateful for their support.

We received lots of support and want to say thank you

We are proud to have been supported by many individuals, organisations, trusts and foundations. Generous supporters included ***The Garfield Weston Foundation*** and ***Community Foundation for Surrey***. Following the sad dissolution of ***The Friends of Guildford House,*** we were grateful to have been voted by their membership as one of the key beneficiaries of their charity's funds. We are really appreciative of the generosity of these organisations and for donations from kind individuals who have supported the GI and would like to take this opportunity to formally thank everyone who has been involved.

Important Developments since July 2025 & Future Plans

Brian Creese has decided that after a period of **more than five years as our Chair**, he will be **stepping down from the board of trustees** at the **end of December 2025**.







During Brian's time as Chair, t**he Institute has faced some considerable challenges**, which have included navigating the impact of the **COVID-19 pandemic** and the **loss of our banking tenant** (The Royal Bank of Scotland) on the ground-floor of our building after a period of 58 years in occupation. These events have put significant financial pressure on the GI and it has been only with **considerable hard work** and **creativity** that we've been able to **positively navigate** these challenges, all under the **leadership of Brian**. On behalf of everyone involved in the GI, we would like to extend a **special thank you to Brian** for the huge impact he has had on our organisation and the extensive amount of time that he has dedicated.



We are pleased to announce that **Sallie Barker MBE** will be taking on the **role of Chair in January 2026**. Sallie was co-opted to the trustee board in November 2025 and is very familiar with the GI having been Mayor of Guildford in 2024 - 2025. She has a passion for working within the community and is Chair of a number of organisations, including British Blind Sport and Guildford in Bloom.

We have begun the **2025 - 2026 financial year** with a **focus** on **partnership working** with other like-minded organisations. In August 2025, we partnered with **Foodwise** to deliver two successful, free family activity days in our building, with the aim of reaching families in need. We were also **one of the primary venues** for successful inaugural years of **Sustain Film Festival** and **Guildford Festival of the Arts**. The latter saw our historic library visited by over 350 individuals during the event weekend. We plan to maintain this momentum throughout the financial year.

Another **key focus** for us will be making **improvements to our historic, Grade II listed building**. We successfully raised funds in the autumn of 2025 to conduct some essential maintenance to the exterior of our building. We hope to complete these works in early 2026. With these essential exterior works complete, we will fundraise to conduct a large-scale refurbishment project of the first floor of our building. Home to our Assembly and Old Billiard Rooms, the first floor represents the heart of the GI and is where the majority of our activities take place. We look forward to being able to modernise these areas to **help futureproof our organisation** for many years to come.

Our People

We are governed by a board of trustees and operate with a small professional staff team along with volunteers and interns. We are extremely grateful for the hard work and dedication shown by all of these individuals.

Trustees



Brian Creese, Chair
Background in: Education, TV/Video
Elected 2019



Sallie Barker MBE, Future Chair
Background in: Leadership, Former Mayor of Guildford
Coopted 2025



David Cheeseman, Vice-Chair
Background in: Transport and higher education
Elected 2019



Mike Kirby, Treasurer
Background in: Accountancy
Elected 2020



Sophie Chapman
Background in: Transport leadership
Elected 2017



Janet Crowe
Background in: The criminal justice system
Elected 2018



Phil Davies
Background in: Public and charity sector leadership
Elected 2022



Tom Heasman
Background in: Strategic change, economics, computer science
Elected 2021



Alyson Stock
Background in: Strategy and business development
Coopted 2025



Tammy Ellis
Background in: Art Historian and Tutor
Coopted 2025



Andrew Waters
Accountancy and Risk Management
Coopted 2025



Paul Hienkens
Background in: Business Management & Strategy Consultation
Coopted 2025

Focus on Tammy Ellis, Trustee & Former GI Tutor for 17 years

As a former tutor and current trustee of the wonderful Guildford Institute, I really want everyone to know about its superb attributes. For me, the Institute is like a warm hug as you come in from an increasingly challenging outside world. Of course, the GI is a place of arts education and cultural stimulation but it is equally a community space where people come together to be welcomed and uplifted.

Our People

Staff team



Amy Rice
Institute Manager



Lisa Taylor
Business Development Manager



Chelsea Wade
Programme Manager





Lydia Ferguson
Programme Manager (Maternity cover)



Emma Abrams
Marketing & Comms Officer



Vicky Pursey
Finance Officer





Amy Mason
Events & Community Engagement Assistant



Mark Finn
Evening Steward



Antonio Stifani
Caretaker

Focus on Amy Mason, Events & Community Engagement Assistant

Amy has worked at the GI for 10 years, having coordinated various areas in the programme from Wednesday talks and visits to special events, exhibitions and volunteer recruitment/training. She loves finding new speakers to come to the GI and enjoys the ability to be creative with our offering, from costumed speakers and live singers to trips to museums and country houses. She is never happier than seeing the Assembly Room full of people awaiting a chance to learn new things. She also enjoys the community side of the GI including celebrations like the Diamond Jubilee Street Party and VE Day celebration, which have such a warm feel, as well as initiatives like Chatty Café which bring people together for company and friendship.

You will often see Amy at the main desk enthusiastically telling new people who have just found us about the many benefits of getting involved in the GI.







Our People

Our Interns & Volunteers

Our organisation relies on the support of a team of volunteers, who give their time in tasks as varied as:

- Running the GI library, which is staffed exclusively by a team of volunteers
- Assisting with events organisation and delivery
- Assisting with the maintenance of our Grade II listed building
- Working on our Reception and assisting with admin
- Producing greetings cards to raise funds to our organisation

This year, we celebrated the ten-year anniversary of three of our volunteers joining our team. Tom Crawshaw, Viv Crawshaw and Sandra Cumming have given a huge amount of time to the GI library and we are extremely grateful to them.

Focus on Becca Tompkins, Community & Engagement Intern



I have been volunteering at the GI since February 2025...I have met many lovely people, had many great laughs, and generally had the best time.

One main reason I started volunteering is to become more independent. I have volunteered at libraries and other charities but none like this one. The idea of helping the community and providing support where I can makes me want to do much more in the future.

There are many memorable moments, but the best ones are meeting regular users of the GI and catching up or seeing others who I've known from outside the GI and having that funny moment when you realise you know each other. I find the best moments are simply having a conversation or seeing a smile from someone, making their day better.

What I most like about volunteering is the environment; everyone is so welcoming and helpful. I also love working with the community and meeting the variety of people we have enter the building. The spreadsheets and website edits are also a fun bonus!

To anyone thinking about volunteering, I would say do it! It's a great environment, enjoyable experience and worthwhile. It's hard to find something I enjoy doing so much.

Our People

We also provided development opportunities to three interns this year, each of whom dedicated significant time to the Institute and gained valuable work experience as a result. These individuals were:

- Jansu Ogulmus, Marketing Intern
- Valeriya Pukhova, Marketing Intern
- Becca Tompkins, Communications & Engagement Intern

Our Tutors

We simply could not run our extensive activity programme without our dedicated team of tutors. Their passion and knowledge of their subject matter ensures that our courses are always of high quality, and their creativity ensures that the programme is forever growing and extremely varied. We thank them all for their hard work, particularly this year, when they've been so supportive of the significant changes we've made to our programme.

Focus on Susan Purcell



I wear two different 'hats' at The Guildford Institute – I offer courses in Russian literature and also in how to solve cryptic crosswords. What do cryptic crosswords and Russian literature have in common?, you might ask. Well, they are both multi-layered with hidden meanings, for one thing. They can also both be rather daunting when encountered for the first time. My courses are a gentle introduction to the subjects; I hope that course attendees will later go on to tackle weighty Russian novels and tricky cryptic crosswords by themselves.

I enjoy teaching at Guildford Institute because I find that the staff are very responsive to my requests and to suggestions for new courses. They willingly offer help when asked, but otherwise trust me to decide on course content and progression. I also appreciate the relationships I make with course participants, who are invariably enthusiastic, knowledgeable and positive; I learn a lot from them!

What Susan's students say about her:

Thanks to Susan Purcell for her excellent lecture on Pushkin...Although I have a degree in Russian, I learnt a great deal from her talk and I was especially impressed by how the talk was both accessible to all whilst being thoroughly interesting and entertaining.

Indeed, in the four years of my degree I don't think I attended such a good lecture! It was my first event at the Institute and I hope to attend more in the future.

Our People

In our latest GI Stakeholder Survey:

100% of respondents rate the quality of course content as high quality or very high quality.

Our Customers

The people who use the services that we provide are from right across the local community – people who want to learn, be entertained, socialise, or who need support – are why we do what we do. Whether attending an art history lecture or a counselling appointment, joining a Chatty Café session, playing board games, using our library, or having lunch in our café, we value each and every one that comes in to our building. We provide a warm welcome, a helping hand if needed, a promise to support personal growth for each individual, and facilitate meaningful connections within our diverse community.

> *"The Guildford Institute offers a fantastic range of courses, talks and visits and I have thoroughly enjoyed those I have attended...It is also a very friendly and sociable community with a first class office team who go out of their way to be helpful and welcoming to everyone. The V Cafe is also a unique asset providing an onsite place for lunch or coffee where visitors to the Institute can get together and enjoy the rare treat of a fully vegetarian and vegan menu."*

Thanks to all of our supporters

Structure, Management and Governance

Our Organisation

The Guildford Institute is a registered charity and company limited by guarantee. Our work is delivered by a small team of paid staff, supported by volunteers and interns, and overseen by a trustee board.

Our Governance and Management

The trustees are also directors of the charity for the purposes of the Companies Act 2006. They set out our vision and strategic direction. It delegates some of its responsibilities to sub-committees. Each subcommittee includes at least one trustee who reports to the full board. Our Institute Manager, working with our management team, is responsible for delivering the board's vision and for day-to-day operation.

Election and Training of Trustees

We recruit trustees through an open and competitive process, using local and national media to find people with suitable skills and experience to provide good leadership and make sound decisions. Trustees are formally elected by board members at their Annual General Meeting (AGM) and given such training as is necessary upon appointment. The trustees appoint the Chair, Vice-Chair and Treasurer from among their number.

Trustee Meetings

Our trustees usually meet every six weeks, with the Institute Manager and Business Development Manager in attendance. Trustees are asked at the start of each meeting to declare any relevant interests.

Strategic Planning and Delivery

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 professional 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.

Risk and Internal Controls

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Statement of Trustees' Responsibilities

The trustees, who are also the directors of The Guildford Institute for the purpose of company law, are responsible for preparing the Trustees' Report and Accounts in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on an ongoing basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records and disclosing with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial Review

The financial year to 31st July 2025 showed a significant improvement over the previous two years, notwithstanding the challenging economic background which we have been through and are still facing for the foreseeable future.

The ground floor conversion, our Community and Wellbeing Centre, was completed very early in our financial year and has been fully occupied since then. In addition, most of the second floor has been let out to a single tenant and has made a solid contribution to revenue, although the first £30,000 of that was used to make improvements and alterations to suit the new tenants. Donations and legacies also improved significantly, although they are by their nature unpredictable. Course revenue was up by 11% to £110,000 and now exceeds the best results achieved pre-Covid by a considerable margin.

Total revenues improved by 49% to £388,977 as a result of the above factors against a year that was very challenging. That rate of improvement is unlikely to be repeated in the foreseeable future, but it is believed by the trustees that this level of revenue is sustainable.

Our team works hard to reduce and restrict cost pressures where possible, although there have been cost increases in many areas due to the general pressures that we are all aware of. Staff costs are our largest area of expenditure at 53% of our total costs and also increased by 13% year on year. We have an additional member of staff, but the additional cost is offset by a reduction in the expenditure on external fundraising consultancy. There was also a significant reduction in legal costs this year following the resolution of our property issues the previous year.

Overall, costs were up by 8% to £367,590. Net income was £21,387, compared to a loss the previous year of £78,300, a turnaround of almost £100,000.

Reserves Policy

The Charity Commission expects trustees to decide, publish, implement and monitor a charity's reserves policy.

As a result of the above factors, the Institute's Unrestricted Funds have increased by £16,933 to £435,214 and Restricted Funds increased by £4,545 to £477,891. Total funds are £913,105. The Trustees have decided to allocate £334,573 of the Unrestricted Funds as "Designated Funds", detailed in note 14. Designation does not indicate that cash is available within the charity to implement these projects in the immediate future, but the Trustees are working towards raising part or all of the resources required to implement some of them over the coming years.

Reference and Administrative Information

Legal and administrative details

Registered Company Number 6571640 (England and Wales)
Registered Office Guildford Institute Ward Street Guildford GU1 4LH
Registered Charity Number 1125031

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

Solicitors
Cheyney Goulding, Ward House, 6 Ward St, Guildford GU1 4LH

Trustees

S Chapman
M F Kirby
D S Cheeseman
J Crowe
B Creese
T E Heasman (resigned March 2025)
P L G Davies
T O Ellis (appointed April 2025)
A M Stock (appointed April 2025)
A J Waters (appointed August 2025)
S A Barker (appointed November 2025)
P C A Hienkens (appointment November 2025)

Independent Examiner
A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Approved by order of the board of trustees on ....11/12/2025... and signed on its behalf by:

B J Creese

.....

B Creese - Trustee and Chairperson

Independent Examiner's Report to the Trustees of The Guildford Institute

Independent examiner's report to the trustees of The Guildford Institute ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

Ihave no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

AJBennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA

Upper Ground Floor
18Farnham Road
Guildford
Surrey
GU1 4XA

Signature: A. J. Bennewith

Date: 11/12/2025

The Guildford Institute

Statement of Financial Activities for the Year Ended 31 July 2025

	Notes	Unrestricted funds £	Restricted funds £	31.7.25 Total funds £	31.7.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		39,994	8,391	48,385	13,436
Charitable activities					
Institute Activities		23,884	-	23,884	17,560
Courses		109,832	-	109,832	99,040
Other trading activities	2	205,743	-	205,743	126,724
Investment income	3	1,133	-	1,133	5,012
Total		380,586	8,391	388,977	261,772
EXPENDITURE ON					
Charitable activities					
Library		1,720	599	2,319	2,507
Institute Activities		10,219	915	11,134	9,407
Bar		5,840	-	5,840	5,384
Courses		34,622	-	34,622	31,595
General Activities		268,675	2,347	271,022	243,566
Premises		42,577	76	42,653	47,613
Total		363,653	3,937	367,590	340,072
NET INCOME/(EXPENDITURE)		16,933	4,454	21,387	(78,300)
RECONCILIATION OF FUNDS					
Total funds brought forward		418,281	473,437	891,718	970,018
TOTAL FUNDS CARRIED FORWARD		435,214	477,891	913,105	891,718

The notes form part of these financial statements

Balance Sheet
31 July 2025

	Notes	Unrestricted funds £	Restricted funds £	31.7.25 Total funds £	31.7.24 Total funds £
FIXED ASSETS					
Tangible assets	8	395,626	470,153	865,779	732,708
CURRENT ASSETS					
Stocks	9	2,215	-	2,215	1,664
Debtors	10	19,230	-	19,230	76,476
Cash at bank		88,797	7,738	96,535	234,738
		110,242	7,738	117,980	312,878
CREDITORS					
Amounts falling due within one year	11	(58,931)	-	(58,931)	(142,443)
NET CURRENT ASSETS		51,311	7,738	59,049	170,435
TOTAL ASSETS LESS CURRENT LIABILITIES		446,937	477,891	924,828	903,143
CREDITORS					
Amounts falling due after more than one year	12	(11,723)	-	(11,723)	(11,425)
NET ASSETS		435,214	477,891	913,105	891,718
FUNDS	14				
Unrestricted funds				435,214	418,281
Restricted funds				477,891	473,437
TOTAL FUNDS				913,105	891,718

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act2006for the year ended 31 July 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2025 in accordance with Section 476 of the Companies Act 2006.

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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 July 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on

11/12/25 and were signed on its behalf by:

B Mr. S Creese

BCreese - Trustee

MF Kirby - Trustee

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 July 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.
Lifetime memberships are credited to the Statement of Financial Activities over a period of ten years.

Expenditure

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

Tangible fixed assets

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

Freehold property	- Not provided
Improvements to property	- Straight line over 10 years
Fixtures and fittings	- Straight line over 3 years
Computer equipment	- 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, which are Unrestricted 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 objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

continued...

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

2. OTHER TRADING ACTIVITIES

	31.7.25	31.7.24
	£	£
Fundraising events	605	-
Sponsorships	6,000	-
Room and Equipment Hire	91,008	76,131
Annual Membership	12,182	12,282
Bar	13,387	10,649
Rental Income	33,144	22,130
Lifetime Membership	650	502
Other Income	1,238	607
Service charges	6,000	1,500
Professional fees contribution	279	2,923
Lease income	41,250	-
	205,743	126,724

3. INVESTMENT INCOME

	31.7.25	31.7.24
	£	£
Deposit account interest	1,133	5,012

4. NET INCOME/(EXPENDITURE)

Net (income)/expenditure is stated after (crediting)/charging:	31.7.25	31.7.24
	£	£
Independent Examiner's fee	1,560	1,440
Depreciation - owned assets	21,054	4,153
Legal and professional fees	34	6,277

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2025 nor for the year ended 31 July 2024.

Trustees' expenses

A total of £223 (2024: £30) was paid to three trustees (2024: one) in respect of travel expenses and sundry items during the year during whilst serving as trustees.

continued...

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

6. STAFF COSTS

	31.7.25	31.7.24
	£	£
Wages and salaries	180,066	159,285
Social security costs	9,414	8,912
Other pension costs	4,972	4,086
	194,452	172,283

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

	31.7.25	31.7.24
Managerial and administrative	9	8

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,783	7,653	13,436
Charitable activities			
Institute Activities	17,560	-	17,560
Courses	99,040	-	99,040
Other trading activities	126,724	-	126,724
Investment income	5,012	-	5,012
Total	254,119	7,653	261,772
EXPENDITURE ON			
Charitable activities			
Library	1,698	809	2,507
Institute Activities	9,407	-	9,407
Bar	5,384	-	5,384
Courses	31,595	-	31,595
General Activities	243,566	-	243,566
Premises	43,384	4,229	47,613
Total	335,034	5,038	340,072
NET INCOME/(EXPENDITURE)	(80,915)	2,615	(78,300)
RECONCILIATION OF FUNDS			
Total funds brought forward	499,196	470,822	970,018
TOTAL FUNDS CARRIED FORWARD	418,281	473,437	891,718

continued...

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

8. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 August 2024	696,587	33,169	45,229	7,651	782,636
Additions	-	153,259	-	941	154,200
At 31 July 2025	696,587	186,428	45,229	8,592	936,836
DEPRECIATION					
At 1 August 2024	-	-	42,443	7,485	49,928
Charge for year	-	18,643	2,277	210	21,130
At 31 July 2025	-	18,643	44,720	7,695	71,058
NET BOOK VALUE					
At 31 July 2025	696,587	167,785	509	897	865,778
At 31 July 2024	696,587	33,169	2,786	166	732,708

continued...

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

9. STOCKS

	31.7.25	31.7.24
	£	£
Bar and other supplies	2,215	1,664

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.25	31.7.24
	£	£
Trade debtors Other debtors	10,954	8,569
Prepayments and accrued income	-	2,501
Prepayments to fixed assets	8,276	10,189
	-	55,217
	19,230	76,476

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.25	31.7.24
	£	£
Trade creditors	1,120	79,685
Social security and other taxes	1,640	2,196
Other creditors	1,400	1,248
Building project loans	10,000	10,000
Deferred income	28,712	31,582
Accrued expenses	16,059	17,732
	58,931	142,443

During the project for redevelopment of the charity's building in 2013, a number ofindividuals made interest-free loans to the charity in order to assist the financing of the development.
These loans are repayable on differing terms.

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

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.25	31.7.24
	£	£
Other loans (see note 13)	10,000	10,000
Lifetime members due >1 year	1,723	1,425
	11,723	11,425

continued...

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

13. LOANS

An analysis of the maturity of loans is given below:

	31.7.25 £	31.7.24 £
Amounts falling due between two and five years:		
Building loans due 2-5 years	10,000	10,000

14. MOVEMENT IN FUNDS

	At 1.8.24 £	Net movement in funds £	At 31.7.25 £
Unrestricted funds			
General fund	81,294	19,347	100,641
Designated Funds	336,987	(2,414)	334,573
	418,281	16,933	435,214
Restricted funds			
Building Funds	470,437	(284)	470,153
Supportive Art Courses	3,000	(915)	2,085
Community Engagement Fund	-	5,653	5,653
	473,437	4,454	477,891
TOTAL FUNDS	891,718	21,387	913,105

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	380,586	(361,239)	19,347
Designated Funds	-	(2,414)	(2,414)
	380,586	(363,653)	16,933
Restricted funds			
Building Funds	391	(675)	(284)
Supportive Art Courses	-	(915)	(915)
Community Engagement Fund	8,000	(2,347)	5,653
	8,391	(3,937)	4,454
TOTAL FUNDS	388,977	(367,590)	21,387

continued...

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.23 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	59,196	(77,902)	100,000	81,294
Designated Funds	440,000	(3,013)	(100,000)	336,987
	499,196	(80,915)	-	418,281
Restricted funds				
Building Funds	470,822	(406)	21	470,437
Hearing Loops	-	21	(21)	-
Supportive Art Courses	-	3,000	-	3,000
	470,822	2,615	-	473,437
TOTAL FUNDS	970,018	(78,300)	-	891,718

Comparative net movement in funds, included in the aboveare asfollows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	254,119	(332,021)	(77,902)
Designated Funds	-	(3,013)	(3,013)
	254,119	(335,034)	(80,915)
Restricted funds			
Building Funds	403	(809)	(406)
Hearing Loops	4,250	(4,229)	21
Supportive Art Courses	3,000	-	3,000
	7,653	(5,038)	2,615
TOTAL FUNDS	261,772	(340,072)	(78,300)

continued...

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

14. MOVEMENT IN FUNDS - continued

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

	At 1.8.23 £	Net movement in funds £	Transfers between funds £	At 31.7.25 £
Unrestricted funds				
General fund	59,196	(58,555)	100,000	100,641
Designated Funds	440,000	(5,427)	(100,000)	334,573
	499,196	(63,982)	-	435,214
Restricted funds				
Building Funds	470,822	(690)	21	470,153
Hearing Loops	-	21	(21)	-
Supportive Art Courses	-	2,085	-	2,085
Community Engagement Fund	-	5,653	-	5,653
	470,822	7,069	-	477,891
TOTAL FUNDS	970,018	(56,913)	-	913,105

A current year 12 months and prior year 12 monthscombined net movementin funds, included in theabove are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	634,705	(693,260)	(58,555)
Designated Funds	-	(5,427)	(5,427)
	634,705	(698,687)	(63,982)
Restricted funds			
Building Funds	794	(1,484)	(690)
Hearing Loops	4,250	(4,229)	21
Supportive Art Courses	3,000	(915)	2,085
Community Engagement Fund	8,000	(2,347)	5,653
	16,044	(8,975)	7,069
TOTAL FUNDS	650,749	(707,662)	(56,913)

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

14. MOVEMENT IN FUNDS - continued

Designated Funds

These comprise the following items:	31.7.25	31.7.24
	£	£
Operating Reserve	100,000	100,000
Loss of revenue from losing RBS as a Tenant	-	20,000
Addressing Damp issues in the Listed Building	30,000	140,000
Refurbishment Programme for the First Floor	150,000	-
Furniture Renewal programme in Meeting and Lecture rooms	-	30,000
New External Signage	10,000	10,000
Redecorating the Listed Building Internally and Externally	40,000	30,000
Legacy Designated towards Wednesday Talks	4,573	6,987
Total Designated Funds at 31 July 2025	334,573	336,987

Restricted Funds The Building Fund was established for the purposes of redeveloping the existing building and facilities, including the continued growth and development of the library. Donations towards it and expenditure relating to it are shown above. This fund also includes specific donations that have been made to the Treasures of the Guildford Institute Library Appeal.

Hearing Loop Fund

Money granted and donated for the specific purpose of the installation of a hearing loop system within our premises.

Supportive Art Fund

This restricted grant is for a project called Creative Communications: Supporting People Living With Dementia Through Art which will be used for Art sessions for people with Dementia.

Community Engagement Fund

Agrant awarded to Guildford Institute to help cover the salary of our Community Engagement Assistant.

15. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended 31 July 2025.

Detailed Statement of Financial Activities for the Year Ended 31 July 2025

	31.7.25 £	31.7.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	22,652	5,249
Gift aid	2,733	2,187
Legacies	-	1,000
Grants	23,000	5,000
	48,385	13,436
Other trading activities		
Fundraising events	605	-
Sponsorships	6,000	-
Room and Equipment Hire	91,008	76,131
Annual Membership	12,182	12,282
Bar	13,387	10,649
Rental Income	33,144	22,130
Lifetime Membership	650	502
Other Income	1,238	607
Service charges	6,000	1,500
Professional fees contribution	279	2,923
Lease income	41,250	-
	205,743	126,724
Investment income		
Deposit account interest	1,133	5,012
Charitable activities		
Institute Activities	23,884	17,560
Courses	109,832	99,040
	133,716	116,600
Total incoming resources	388,977	261,772
EXPENDITURE		
Charitable activities		
Wages	180,066	159,285
Social security	9,414	8,912
Pensions	4,972	4,086
Rates and water	1,613	1,751
Insurance	5,083	4,960
Light and heat	21,595	11,609
Carried forward	222,743	190,603

Detailed Statement of Financial Activities for the Year Ended 31 July 2025

	31.7.25 £	31.7.24 £
Charitable activities		
Brought forward	222,743	190,603
Telephone	5,497	5,275
Postage and stationery	2,634	5,276
Advertising	15,986	12,565
IT and website costs	8,496	11,184
Books	599	232
Photocopying	838	904
Subscriptions	-	30
Equipment	1,160	1,104
Travel	284	366
Bar supplies	5,631	5,491
Other costs	1,625	979
Licences	2,876	665
Cleaning	12,064	11,230
Training & recruitment	668	800
Institute activities	10,219	10,814
Tutor fees	34,622	31,335
Repairs and renewals	11,132	15,159
Bank charges	2,549	3,769
Accountancy and payroll	3,984	5,640
Legal and professional fees	34	6,277
Independent Examination fee	1,560	1,440
Fundraising consultancy	-	13,380
Temporary staff	270	1,402
Bad debt write off	75	-
Fundraising costs	915	-
Improvements to property depreciation	18,642	-
Fixtures and fittings depreciation	2,277	3,819
Computer equipment depreciation	210	333
	367,590	340,072
Total resources expended	367,590	340,072
Net income/(expenditure)	21,387	(78,300)

the Guildford Institute
Arts Education Community

Produced in House

THE GUILDFORD INSTITUTE

England & Wales - Charity number 1125031

Accounts

The Guildford Institute

Annual Report and Accounts













2024

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Chairperson's Introduction

The Board of Trustees are delighted to present the Annual Report of a charity committed to enriching the lives of individuals and the community as a whole.

This report serves as an overview of our principal activities and community initiatives along with a summary of achievements and developments for the year under review, 1st August 2023 – 31st July 2024.

As last year, our main aim during this period has been to address financing concerns and secure long-term sustainability for The Guildford Institute. By the end of this period we had made considerable progress towards doing this.

Firstly M:Tech, an organisation providing extracurricular music technology and creative courses for children, began their tenancy in May 2024. M:Tech have settled in well and we are confident that they share our values for the community and look forward to developing joint projects with them over time. Revenue from this tenancy will start to flow into the GI later in the 2024-2025 financial year.

Secondly, we have used a considerable amount of our remaining reserves to redevelop the ground floor of the building (the former RBS premises) as a Community and Wellbeing Hub, opening in September 2024. The new space will consist of six purpose-built therapy rooms which will provide mental health support for the community. The new space is a huge improvement on the old building, and the space has been designed to provide maximum flexibility which will allow the hub to be used to best effect in coming years.

These changes will mean that by the end of the next financial year the building will look very different, as will the funding model. However, despite these positive changes, ensuring adequate financing for the Institute will remain a challenge. We have therefore had a reorganisation of our senior staffing roles. We are delighted to welcome back as Manager Amy Rice after her maternity leave, and Lisa Taylor, who had been covering that role during Amy's maternity leave, has moved to Business Development Manager, a crucial role in ensuring the Guildford Institute's long-term success.

We have also continued to develop our charitable offer, from developing closer ties with local charities, offering 'drop-in' activities such as the Chatty Cafe and Stitch & Sip, and have now opened up our wonderful historic library to all users of the Institute. We are also delighted to say that our award-winning V Cafe is again open 5 days a week for the first time since Covid.

Looking forward, we hope for a period of consolidation after many years of difficult and turbulent events, from Covid and lockdown to our issues around finding a new tenant. This year we aim to concentrate on increasing the reach of Guildford Institute, whether it is in courses offered, talks and visits run, increasing room hire or in our charitable work. We hope to offer afternoon films, evening music events, and continue to innovate and surprise with our activities to keep the Guildford Institute at the centre of our town and community.

Brian J Creese

BRIAN CREESE

Our year at a glance



Offered over **1,114** hours of course teaching



Delivered an afternoon talks programme to more than **1,250** people



Supported local cultural venues through **10** group visits



Began work to turn our ground floor from a bank to a **Community & Wellbeing Hub**



Had **102,000** visits to our website



Made Library book borrowing **freely available to the whole community**



Facilitated **67** yoga classes and **60** meditation sessions, promoting wellbeing



Served **8,502** people in our vegetarian community café



Offered a programme of **212** courses



Obtained a **new tenant on our second floor**, providing financial support to our charity



Ran **free coffee mornings** in our Library to showcase our historic archive



Grew our audience, with **16%** of orders coming from new customers



Installed **1** fixed and **2** portable hearing loops



2 of our volunteers celebrated **10** years of service



Provided weekly working opportunities for **4** interns

Our year at a glance



Facilitated **644** meetings for charities & not-for-profit organisations



Facilitated **133** NHS meetings



Provided staff training on **Autism, Dementia & Domestic Abuse Awareness**



Hosted over **245** hours of fun with Guildford Games Club



Conducted our **first digitally-led brochure launch**, to be environmentally conscious



Ran a programme of **free music events**



Acted as a drop-off location for a **Community Food Bank**



Ran **50** free drop-in sessions to tackle loneliness



Sent monthly e-newsletters to over **2,700** subscribers



Continued to be part of the **Safe Places National Network**



Provided a permanent space to **22** talking therapists, counsellors and psycologists



Partnered with Guildford Arts to provide **11** free exhibitions to support over **25** local artists



Reached **40, 400** people through our Instagram and Facebook posts



Offered **203** sessions online, for those who find it easier to take part from home



Partnered with Open Access Arts to offer free & creative **dementia-friendly sessions**

Who we are

The Guildford Institute is a local registered charity and limited company, providing cultural education to people in Guildford and beyond in an accessible and friendly environment.

We are open to all and serve a diverse audience from across the local community, including older people, professionals, young people and children.

We are governed by a board of trustees and operate with a small professional staff team, supported by volunteers and interns.

What we do

We deliver a flexible, high quality and diverse range of activities and provide space to support a variety of local groups and charities.

Our principal business is the provision of education and cultural events to the adult community through courses, events, visits, talks and access to our historic library and archive.

We are also home to a group of talking therapists - counsellors, psychologists, psychotherapists and family mediators.

We run an accessible community café, which is open to all, providing quality, healthy and nourishing food and refreshments in a comfortable and welcoming space.

In order to subsidise our charitable activities we also lease out parts of Grade II listed building.

Where we are

We are based on the corner of North Street and Ward Street, in the heart of Guildford, where we have been educating, inspiring, and uniting people across the local area for over 130 years.

> ***Guildford Institute is a wonderful resource and our town is very lucky to have it!***

Our values

Our values are simple, we

- **are inclusive**
- **value participation**
- **deliver quality in all we do**
- **are committed to a culture of team work and collaboration**

Our key achievements this year

We continued to develop our programme this year. Our programme is the heart of what we do

Across the year, we organised **212 courses**, representing **1,114 hours of teaching**. Our programme was as wide-ranging as ever and included topics as varied as *Ukrainian Art*, *An Introduction to Zen and Japanese Philosophy* and *Marvels of Aerospace Engineering*!

We continued to provide an online programme offering for those who find it easier to take part from home, with **203 sessions offered online**.

Our **Wednesday afternoon talks programme** proved to be as popular as ever with **more than 1,250 attending** these events throughout the year. Particular highlights were sold-out talks conducted by V&A Curator Stephanie Wood on *Coco Chanel* and *Mary Quant*.

We **supported other local cultural venues** by organising a total of **ten group visits** this year, and hosted a wealth of onsite **'special events'**. Music nights in particular were a prominent feature of the events programme this year, with a series of free Open Mic Nights on offer, recitals by local Young Musicians and a sold-out *Guildford Rock n Roll* show providing an evening of fun and nostalgia.

As a first, with a view to being **environmentally conscious**, we conducted a **digital-first brochure launch** this year, reducing the number of brochures that we printed and instead sending copies digitally. A growing reliance on digital media will continue to form a focus for us moving forwards, enabling us to be more flexible and responsive with our programming.

> ***"Coming to courses and talks at the Guildford Institute is so important to me. I retired a year ago and am living on my own. I did not seem to have a purpose ..... coming here means that I am learning new things, at my age of life, and as importantly I am getting to know a lot of new people and hopefully these will develop into friendships."***

We began redevelopment works to turn the Institute's ground floor into a Community & Wellbeing hub. We reclaimed the space that had been let out as a bank since 1964, turning it back into a community asset

In July 2024, we began redevelopment works to turn our ground floor into a Community & Wellbeing Hub. Until June 2022, this part of the building had been occupied by a banking tenant for 58 years.

Our key achievements this year

In the absence of a commercial tenant coming forward to take over this space, and following the withdrawal of a previous offer from a dental practice in November 2023, the Board decided this would provide the best way of effectively utilising this prominent space on North Street to extend our offering, whilst also acquiring vital income for our charity.

The redevelopment project was funded from the Institute's reserves and involved the creation of six purpose-built therapy rooms that can be used to provide much-needed mental health support for the community in the daytime, evenings & weekends.

Also included in this project was a meeting space that can be utilised for a wide range of meetings, which is regularly used by groups such as *Educatch Charity*, an organisation that provides targeted support for young people.

> ***The demand for mental health support in Guildford and the wider community is extremely high and a Hub such as this is very much needed in the town centre. The demand for such services and space is expected to rise as the town centre population is set to increase over the next decade.***
>
> *Vanessa King, Borough Councillor*



> ***As a counsellor I feel it is very important to offer counselling sessions in an accessible, easy to reach, town centre location near to trains, buses and parking. The Guildford Institute also offers other courses important for mental health such as art and tai chi that our clients can access. Here you meet a diverse range of people and committed volunteers. The new space will provide spacious, bright purpose-built therapy rooms and an area for group counselling sessions.***
>
> *Helen Baker*



Our key achievements this year

We obtained a long-term tenant for the second-floor of our building, securing vital income for our charity

M:Tech Education Services began their tenancy on the second-floor of our building in May 2024.

M:Tech was launched in 2008 and provides extracurricular music technology and creative courses for children. Importantly, they share our mission and values.

Following a period of redevelopment on the second floor in the early summer of 2024, M:Tech have settled into our building and will continue to provide assured income for the Institute in the years to come.

We worked with local charities and organisations

We partnered with a wide variety of local charities and organisations in order to widen the support we can give to the community.

- We continued our **long-standing relationship with Halow Project** to provide 'Crafty Creations', which supports people with learning disabilities and/or autism on their journey into and through adult life.
- Following receipt of a **grant from the Shanly Foundation**, we developed a partnership with **Open Access Arts** to deliver a series of free creative sessions aimed at people living with Dementia.
- One of our professional team sat on the **Board of Experience Guildford**, which aims to support local businesses to collaborate and develop.
- We sponsored a prize at **Guildford Art Society's** summer exhibition.

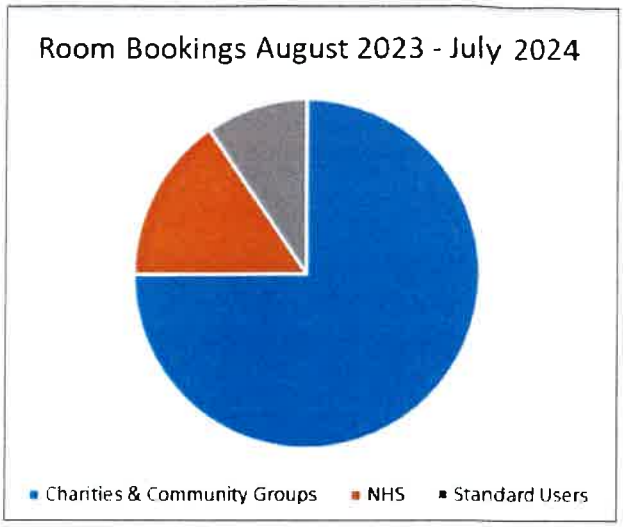
> ***Crafty Creations weekly art and craft group has met at The Guildford Institute for eight years, in which time I have been their specialist art tutor, supplied by Guildford Institute. The Institute provides the Halow Project students with a sympathetic venue, where they can feel relaxed and where their talents can flower. This is an important issue for people with a learning disability, to whom the world can sometimes feel a bewildering place. The Project encourages student independence and the Institute's central location enables many of them to make their own way to classes, and its accessibility make it suitable for members with additional physical disabilities.***
>
> *Hilary Underwood, for Halow Project, Crafty Creations*



Our key achievements this year

We provided facilities for more than 800 meetings

Our room hire offering continued to be most popular with **charities** and **not-for-profit organisations** this year, with **75%** of our bookings coming from these organisations.



We saw a significant rise in bookings and income obtained from hosting meetings this year – **a 31% in increase in income** compared to the previous year.

We're delighted that our venue has been able to support so many other local charities by providing them with reduced room hire fees and an inclusive, accessible space to meet. We are proud to have included charities and not-for-profits such as the following in our list of regular hirers this year:

- **The Eikon Charity**, who host a regular LGBTQ+ youth group at our venue
- **Guildford Games Club**
- **Versus Arthritis**, the UK's largest charity dedicated to supporting people with arthritis and
- **The National Autistic Society**

Focus on Room Hirers: Guildford Gamers

We hosted 245 hours of board gaming fun.



"The Guildford Institute is a great community venue, conveniently located in the town centre. Many board-games clubs meet in dark, noisy, sticky pubs — moving here was a literal game changer for our group. The Institute is very accommodating, offering a variety of flexibly configured rooms to fit our needs, at reasonable rates. The staff are friendly and helpful, and the building is set up to ensure that attendees with mobility issues can access all the spaces. The only unexpected pitfalls and dicey situations we face at The Guildford Institute are the ones in our games."

Our key achievements this year

Our community vegetarian café provided healthy meals for local people, whilst also providing a friendly space for free events to take place

This year, we served **8,502** people in our café, providing healthy, home-cooked food from a daily-changing menu.

Our café increased its operating hours to include Mondays this year, for the first time since the pandemic, enabling us to offer this service five days a week once again.

> ***Just lovely. Perfect place to chat with friends and eat tasty food. Varied menu of veggie and vegan options. Lovely atmosphere. Plenty of space. A safe, comfortable space if you're on your own but equally welcoming for small groups. Staff are super friendly and helpful.***
>
> *Tripadvisor Review, June 2024*



Beyond providing healthy meals, the café space provided an area for a wide variety of groups to meet, free of charge. This includes:

- **Stich and Sip**, which meets fortnightly to provide social opportunities whilst practising crafting skills
- Meetings on behalf of the national **Chatty Café Scheme** – the UK's leading non-profit organisation tackling loneliness
- **A Guildford Artists Support Platform** (AGASP), which facilitates collaboration between local artists
- Plus regular **language conversation groups** in French, Italian and German, respectively

We also partnered with local organisation **Guildford Arts** to provide 11 free exhibitions in the café, supporting over 25 local artists throughout the year.

Our key achievements this year

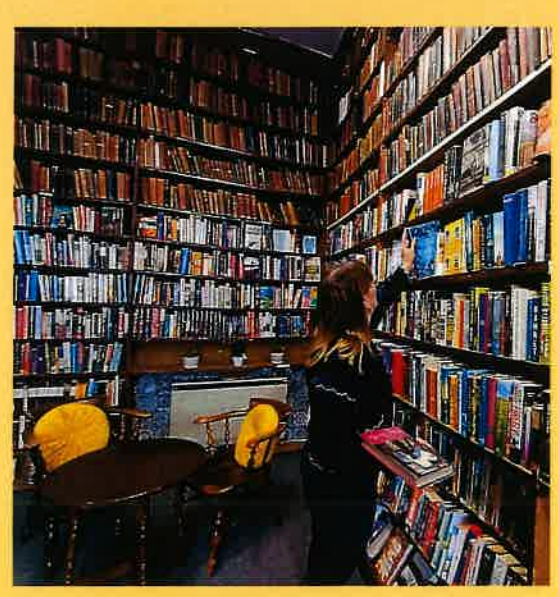
Book borrowing became open to all, making our historic library more accessible to the community

Having opened in 1892, our library has been serving the Guildford community and beyond ever since! This April, we changed our policy regarding borrowing, making books from this unique asset available to all for the first time in recent history. This change brings book borrowing in line with access to the Institute's impressive archive collection and historic research, which is also freely available to the public.

Our library is staffed entirely by an extremely dedicated and knowledgeable team of volunteers, many of whom have been volunteering at the Institute for a period of ten years or more. In addition to ensuring the library is well run day-to-day, the team host regular coffee mornings in the library. These popular events are free to attend and provide an opportunity to showcase some of the historic archive material to an audience.

The unique space provides a safe and welcoming place to browse, read and research. It also provides a home for Institute activities such as our Creative Writing course, a book club and writing circle, as well as a space for room hirers such as the NHS, who use the space weekly to host a support group for those with personality disorders.

> ***Libraries are special – and few more so, to my mind, than the small but perfectly-formed library at the Guildford Institute. This historic library, with its wide selection of books, friendly atmosphere and expert (volunteer) librarians, stays true to the Institute's founding aim of offering education to all. With shelves of books reaching to the ceiling, it exudes that heady, slightly musty scent of learning, common to great libraries across the world....***



Our key achievements this year

"...Through 2024, I've been lucky enough to savour all this for myself. In the spring I was pleased to give a Coffee Morning talk, explaining the role the Institute (and Stella Stocker's creative writing classes in particular) had played in my short story collection being published. I've also enjoyed the Library's eclectic selection of titles, spanning fiction and non-fiction. It's clear that past, as well as current, librarians have had discerning taste, with slightly overlooked female writers – think Dorothy Whipple or Susan Hill – particularly well represented. Very often, a book that's hard to find elsewhere – even at the larger Guildford Library across the road - can be tracked down in the Library's shelves or stores.



The Library is open to all, whether Institute members or not, all day on Thursdays and Saturdays. It's a wonderful place to browse, learn about local history or simply read the newspaper. At a time when far too many libraries across Britain are closed or under threat, let's make the most of this precious gem on our doorstep."

Alice Fowler, former Institute student and author

Important Developments since July 2024

This year, we've executed some big changes, making our organisation more resilient moving forwards. We'll continue to adapt during the upcoming year in order to secure the long-term future of our important community resource.

Our history

1891

The Mechanics Institute purchased a failing Temperance Hotel

1892

Created teaching rooms and a home for a library - this became The Guildford Institute

1964

Let the ground floor and basement of the Institute to Williams & Glyn's Bank and subsequently The Royal Bank of Scotland (RBS), to provide us with income to subsidise our core purpose - to offer educational activities - in an economically viable way

Present day

September 2024

Works in our new Community & Wellbeing Hub were completed, with all therapy rooms let at the point of completion to a total of 14 therapists, counsellors and psychologists.

November 2024

The hub was officially opened at a welcome event by the Institute's patron, The Mayor of Guildford, Sallie Barker MBE, alongside our local MP, Zoe Franklin.

Future Plans

Partnerships & Fundraising

Despite the successes reported in this report, the Institute does still have a significant gap in our finances following the loss of the rental from our previous ground-floor tenant, and in the face of the current economic climate. A key goal for the way forward is to focus on addressing this by extending our reach into the community with a greater number of partnerships with like-minded organisations. We are also planning to launch fundraising campaigns and apply for grants to secure additional funding.

Growing our programme

We will continue to grow our programme offering and audience, through the addition of new activities and making use of our greatest asset – our historic building – by utilising it as much as possible throughout the whole year. In February 2025, we will move away from a three-termly, traditional academic structure and instead release two large, six-monthly programmes per year. By doing so, we aim to make greater use of previously slightly quieter times in the academic calendar, such as August, and ensure that we're providing as much as possible for the community, all year round!

Our People

We are governed by a board of trustees and operate with a small professional staff team along with volunteers and interns. We are extremely grateful for the hard work and dedication shown by all of these individuals.

Trustees



Brian Creese, Chair
Background in: Education, TV/Video
Elected 2019



Mike Kirby, Treasurer
Background in: Accountancy
Elected 2020





Sophie Chapman
Background in: Transport leadership
Elected 2017



David Cheeseman
Background in: Transport and higher education
Elected 2019





Janet Crowe
Background in: The criminal justice system
Elected 2018



Phil Davies
Background in: Public and charity sector leadership
Elected 2022





Rachel Pirovano
Background in: Fundraising sector
Elected 2022



Tom Heasman
Background in: Strategic change, economics, computer science
Elected 2021



Focus on David Cheeseman, Trustee

The more I see of the GI and what it does, the more I admire it. Our country and our society is much richer as a result of having so many wonderful institutions dedicated to making crafts, arts, culture and further and higher education available. I think it is a privilege to be involved in the Institute and its brilliant work.

Our People

Staff team



Amy Rice
Manager



Chelsea Eves
Programme Manager



Amy Mason
Events Assistant



Mark Finn
Evening Steward



Lisa Taylor
Business Development Manager



Emma Abrams
Marketing & Comms Officer



Vicky Pursey
Finance & Projects Assistant



Antonio Stifani
Caretaker

Focus on Amy Rice, Institute Manager

Amy has worked at the Institute for more than 10 years, having done three roles in the office before taking over as Institute Manager in 2018. Amy enjoys how varied her role is, from dealing with the Grade II listed building, to helping with events, to financial responsibilities – and much more in-between! Amy's favourite part of her job, however, is spending time with all the people involved at the Institute, including the customers and the dedicated staff team. The Institute is so important to so many people, and it is lovely to be part of it!

Our Interns & Volunteers

Our organisation relies on the support of a team of volunteers, who give their time in tasks as varied as:

- Running the Institute's library, which is staffed exclusively by a team of volunteers
- Assisting with events organisation and delivery
- Assisting with the maintenance of our Grade II listed building
- Working on our Reception and assisting with admin

This year, we celebrated the ten-year anniversary of two of our volunteers joining our team. Both Philip Wilkinson and Rob Durham have given a huge amount of time to the Institute library and we are extremely grateful to them.

Our People

We also provided development opportunities to four interns this year, each of whom dedicated significant time to the Institute and gained valuable work experience as a result. These individuals were:

- Bipina Gharti, Marketing Intern
- Emma Gunasekera, Data Intern
- Jansu Ogulmus, Marketing Intern
- Ian Chan, Communication & Engagement Intern

Focus on Emma Gunasekera, Data Intern

I have loved my time volunteering at the Guildford Institute, and something I looked forward to each week. As a volunteer primarily based in the office, it has provided me with valuable knowledge and skills that it takes to run a place like the GI on a day-to-day basis. Throughout my experience, I have also enjoyed getting to know the staff, who are incredibly kind and generous, and always appreciative of any help they receive. The GI is a very warm environment, both for the visitors and volunteers, and a place I highly recommend to anyone in and around Guildford.

Our Tutors

We simply could not run our extensive activity programme without our dedicated team of tutors. Their passion and knowledge of their subject matter ensures that our courses are always of high quality, and their creativity ensures that the programme is forever growing and extremely varied. We thank them for all of their hard work.

Focus on Darren Harper BA (Hons) PGCE

As an itinerant adult education teacher, teaching Philosophy, Literature and Creative Writing, I made contact with the GI in January 2022. Since that time, Chelsea (Programme Manager) and I have experimented with different courses in these areas, and now have an enthusiastic following for Philosophy, Philosophy & Literature, and Stoicism with Meditation.



The aim of my courses is to encourage people to think about the world from different perspectives, as well as to develop their understanding. By doing this in an engaging (and, dare I say, entertaining) way, I feel that the courses are not only fun, but intellectually, emotionally and socially nourishing.

All of this is made possible by the GI itself. By the ever enthusiastic team (both in the office and the trustees I have met), who believe wholeheartedly in the immeasurable value of Lifelong Learning, and its benefits to the community.

Our People

GI Stakeholder Survey 2023

100% of respondents rate the quality of course content as high quality or very high quality.

Our Customers

The people who use the services that we provide are from right across the local community – people who want to learn, be entertained, socialise, or who need support – are why we do what we do. Whether attending an art history lecture or a counselling appointment, joining a Chatty Café session, playing board games, using our library, or having lunch in our café, we value each and every one that comes in to our building. We provide a warm welcome, a helping hand if needed, a promise to support personal growth for each individual, and facilitate meaningful connections within our diverse community.

> ***Many thanks for Monday's party. I came solo; and it was immediately obvious that one of the great strengths of the GI is the appreciation of its members for all that is on offer and the way that the empathetic staff team do so much to give a focus to the strong community feeling and sheer sense of enjoyment at events. So on Monday I was able to sit and chat with two members I didn't know previously, and then 'link' with a new member who had recently returned to the area and we found we had much in common.***
>
> *Institute Member*

Thanks to all of our supporters

Structure, Management and Governance

Our Organisation

The Guildford Institute is a registered charity and company limited by guarantee. Our work is delivered by a small team of paid staff, supported by volunteers and interns, and overseen by a trustee board.

Our Governance and Management

Our trustee board sets out our vision and strategic direction. It delegates some of its responsibilities to sub-committees, each with its own terms of reference and membership. Each subcommittee includes at least one trustee who reports to the full board. Our Institute Manager, working with our management team, is responsible for delivering the board's vision and for day-to-day operation.

Election and Training of Trustees

We recruit trustees through an open and competitive process, using local and national media to find people with suitable skills and experience to provide good leadership and make sound decisions. Trustees are formally elected by board members at their Annual General Meeting (AGM) and given such training as is necessary upon appointment. The trustees appoint the Chairperson from among their number.

Trustee Meetings

Our trustees usually meet every six weeks, with the Institute Manager and Business Development Manager in attendance. Trustees are asked at the start of each meeting to declare any relevant interests.

Strategic Planning and Delivery

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 professional 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.

Risk and internal controls

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Financial Review

The year to 31st July 2024 was another challenging one for the Institute financially. In large part, this was due to the ground floor of our historic building being vacant for the entire financial year, and therefore it yielded no revenue.

Total income this year was £261,772, a decrease of £168,418 or 39% year on year. However, last year's income included a one-off receipt of £165,242 in dilapidations payments from our departing ground floor tenant. We are pleased to say that our course revenue showed a very healthy 9% increase.

Total expenditure this year was reduced considerably, with outgoings totalling £340,072 this year compared to £479,637 last year (a 29% decrease). However, this figure is once again impacted by the dilapidations on the ground floor, with £123,739 being spent on this in 2022-2023, compared to nothing in this financial year.

Overall, the Institute made a significant loss this year of £78,300, compared with a loss of £49,447 from 2022-2023. As discussed, this is mainly due to the absence of any rental income for the ground floor, in addition to increased costs in some areas, particularly staffing.

Following the loss of the prospective tenant, a dental practice, for the ground floor in November 2023, and in the absence of any immediate alternative commercial interest, considerable thought and effort has been applied this year into planning for the future and generating a feasible alternative use for this premium space within our building. As discussed on pages 5, 6 and 7 in this report, a redevelopment project was completed shortly after the year end to turn this space into a Community & Wellbeing hub, which will benefit local people but will also make us a considerably more resilient organisation going forwards. The type of tenants who now occupy our ground floor space are also more closely aligned to our core charitable values than were the previous long-term tenants. We also gained a new long-term tenant on our second floor during the 2023 - 2024 financial year. We anticipate that this will lead to an improved performance in 2024 - 2025 compared with this year, as we continue to adjust to the loss of the extremely significant income we obtained from our former tenant, The Royal Bank of Scotland. However, it should be stressed that the market for commercial properties is not as strong as it once was and the Institute still faces challenges in order to get its income levels back to long-sustainability.

To summarise, the Institute's Unrestricted Funds reduced by £80,915 this year to £418,281. These funds include £336,987 of Designated Funds, as detailed in note 16.

The balance on the Institute's Restricted Funds increased by £2,615 to £473,437, leaving total funds at £891,718, a decrease of £78,300 for the year.

Reserves Policy

The Charity Commission expects trustees to decide, publish, implement and monitor a charity's reserves policy. The board of trustees has determined that the Institute should be putting aside a reserve of £336,987 as Designated Funds, a subset of total Unrestricted Funds, as detailed in note 16.

Reference and Administrative Information

Legal and administrative details

Registered Company Number 6571640 (England and Wales)
Registered Office Guildford Institute Ward Street Guildford GU1 4LH
Registered Charity Number 1125031

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

Solicitors
Moore Barlow, Gateway House, Tollgate, Chandler's Ford, Eastleigh, SO53 3TG

Trustees
S Chapman
M F Kirby
D S Cheeseman
J Crowe
B Creese
T E Heasman
P L G Davies
R Pirovano (resigned 30.10.23)

Independent Examiner
A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Approved by order of the board of trustees on 30/01/25 and signed on its behalf by:

B Creese - Trustee and Chairperson

Independent Examiner's Report to the Trustees of The Guildford Institute

Independent examiner's report to the trustees of The Guildford Institute ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2024.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

A. J. Bennewith

Date: 30 January 2025

Statement of Financial Activities for the Year Ended 31 July 2024

	Notes	Unrestricted funds £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		5,783	2,653	8,436	41,698
Charitable activities					
Institute Activities		17,560	-	17,560	17,577
Courses		99,040	-	99,040	90,872
Other trading activities	2	126,724	-	126,724	101,094
Investment income	3	5,012	-	5,012	2,399
Other income	4	-	5,000	5,000	176,550
Total		254,119	7,653	261,772	430,190
EXPENDITURE ON					
Charitable activities					
Library		1,698	809	2,507	2,709
Institute Activities		9,407	-	9,407	10,469
Bar		5,384	-	5,384	4,809
Courses		31,595	-	31,595	33,190
General Activities		243,566	-	243,566	265,227
Premises		43,384	4,229	47,613	39,494
Other	5	-	-	-	123,739
Total		335,034	5,038	340,072	479,637
NET INCOME/(EXPENDITURE)		(80,915)	2,615	(78,300)	(49,447)
RECONCILIATION OF FUNDS					
Total funds brought forward		499,196	470,822	970,018	1,019,465
TOTAL FUNDS CARRIED FORWARD		418,281	473,437	891,718	970,018

The notes form part of these financial statements

Balance Sheet
31 July 2024

	Notes	Unrestricted funds £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
FIXED ASSETS					
Tangible assets	10	264,271	468,437	732,708	703,691
CURRENT ASSETS					
Stocks	11	1,664	-	1,664	2,381
Debtors	12	76,476	-	76,476	22,724
Cash at bank		229,738	5,000	234,738	336,158
		315,895	5,000	32,895	361,263
CREDITORS					
Amounts falling due within one year	13	(142,443)	-	(142,443)	(83,009)
NET CURRENT ASSETS		165,435	5,000	170,435	278,254
TOTAL ASSETS LESS CURRENT LIABILITIES		429,706	473,437	903,143	981,945
CREDITORS					
Amounts falling due after more than one year	14	(11,425)	-	(11,425)	(11,927)
NET ASSETS		418,281	473,437	891,718	970,018
FUNDS	16				
Unrestricted funds				418,281	499,196
Restricted funds				473,437	470,822
TOTAL FUNDS				891,718	970,018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 July 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....30/04/25..... and were signed on its behalf by:

.....
B Creese - Trustee

.....
M F Kirby - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.
Lifetime memberships are credited to the Statement of Financial Activities over a period of ten years.

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

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

Freehold property	- Not provided
Improvements to property	- Straight line over 10 years
Fixtures and fittings	- Straight line over 3 years
Computer equipment	- 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, which are Unrestricted 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 objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

continued...

2. OTHER TRADING ACTIVITIES

	31.7.24	31.7.23
	£	£
Room and Equipment Hire	76,131	57,934
Annual Membership	12,282	9,415
Bar	10,649	8,955
Rental Income	22,130	23,406
Lifetime Membership	502	552
Other Income	607	832
Service charges	1,500	-
Professional fees contribution	2,923	-
	126,724	101,094

3. INVESTMENT INCOME

	31.7.24	31.7.23
	£	£
Deposit account interest	5,012	2,399

4. OTHER INCOME

	31.7.24	31.7.23
	£	£
Grants receivable: core funding	-	10,000
Grants receivable: specific	5,000	1,308
Settlement received on departure of tenant	-	165,242
	5,000	176,550

5. OTHER

	31.7.24	31.7.23
	£	£
Dilapidations expenditure following departure of tenant	-	123,739

6. NET INCOME/(EXPENDITURE)

Net (income)/expenditure is stated after (crediting)/charging:	31.7.24	31.7.23
	£	£
Independent Examiner's fee	1,440	1,920
Depreciation - owned assets	4,153	5,350
Legal and professional fees	6,277	29,644

Of the above legal and professional fees, £5,504 related to building dilapidations and work connected with the proposed lease (2023: £28,294) and £773 to other matters (2023: £1,350).

continued...

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

A total of £30 (2023: £440) was paid to one trustee (2023: four) in respect of travel expenses during the year.

8. STAFF COSTS

	31.7.24	31.7.23
	£	£
Wages and salaries	159,285	147,192
Social security costs	8,912	6,738
Other pension costs	4,086	4,784
	172,283	158,714

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

	31.7.24	31.7.23
Managerial and administrative	8	7

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	41,450	248	41,698
Charitable activities			
Institute Activities	17,577	-	17,577
Courses	90,872	-	90,872
Other trading activities	101,094	-	101,094
Investment income	2,399	-	2,399
Other income	175,242	1,308	176,550
Total	428,634	1,556	430,190
EXPENDITURE ON			
Charitable activities			
Library	1,941	768	2,709
Institute Activities	10,469	-	10,469
Bar	4,809	-	4,809
Courses	33,190	-	33,190
General Activities	262,283	2,944	265,227
Premises	39,494	-	39,494

continued...

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Other	123,739	-	123,739
Total	475,925	3,712	479,637
NET INCOME/(EXPENDITURE)	(47,291)	(2,156)	(49,447)
RECONCILIATION OF FUNDS			
Total funds brought forward	546,487	472,978	1,019,465
TOTAL FUNDS CARRIED FORWARD	499,196	470,822	970,018

10. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 August 2023	696,587	-	45,229	7,651	749,467
Additions	-	33,169	-	-	33,169
At 31 July 2024	696,587	33,169	45,229	7,651	782,636
DEPRECIATION					
At 1 August 2023	-	-	38,624	7,152	45,776
Charge for year	-	-	3,819	333	4,152
At 31 July 2024	-	-	42,443	7,485	49,928
NET BOOK VALUE					
At 31 July 2024	696,587	33,169	2,786	166	732,708
At 31 July 2023	696,587	-	6,605	499	703,691

continued...

11. STOCKS

	31.7.24	31.7.23
	£	£
Bar and other supplies	1,664	2,381

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24	31.7.23
	£	£
Trade debtors	8,569	8,007
Other debtors	2,501	5,212
Prepayments and accrued income	10,189	9,505
Prepayments to fixed assets	55,217	-
	76,476	22,724

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24	31.7.23
	£	£
Trade creditors	79,685	2,425
Social security and other taxes	2,196	1,699
Other creditors	1,248	2,248
Building project loans	10,000	11,000
Deferred income	31,582	33,781
Accrued expenses	17,732	31,856
	142,443	83,009

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. During the year, loans of £1,000 were repaid.

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

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

	31.7.24	31.7.23
	£	£
Other loans (see note 15)	10,000	10,000
Lifetime members due >1 year	1,425	1,927
	11,425	11,927

continued...

15. LOANS

An analysis of the maturity of loans is given below:

	31.7.24 £	31.7.23 £
Amounts falling due between two and five years:		
Building loans due 2-5 years	10,000	10,000

16. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	59,196	(77,902)	100,000	81,294
Designated Funds	440,000	(3,013)	(100,000)	336,987
	499,196	(80,915)	-	418,281
Restricted funds				
Building Funds	470,822	(406)	21	470,437
Hearing Loops	-	21	(21)	3,000
Supportive Art Courses	-	3,000	-	
	470,822	2,615	-	473,437
TOTAL FUNDS	970,018	(78,300)	-	891,718

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	254,119	(332,021)	(77,902)
Designated Funds	-	(3,013)	(3,013)
	254,119	(335,034)	(80,915)
Restricted funds			
Building Funds	403	(809)	(406)
Hearing Loops	4,250	(4,229)	21
Supportive Art Courses	3,000	-	3,000
	7,653	(5,038)	2,615
TOTAL FUNDS	261,772	(340,072)	(78,300)

continued...

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.23 £
Unrestricted funds				
General fund	46,487	(49,297)	62,006	59,196
Designated Funds	500,000	2,006	(62,006)	440,000
	546,487	(47,291)	-	499,196
Restricted funds				
Building Funds	472,978	(2,156)	-	470,822
TOTAL FUNDS	1,019,465	(49,447)	-	970,018

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	418,634	(467,931)	(49,297)
Designated Funds	10,000	(7,994)	2,006
	428,634	(475,925)	(47,291)
Restricted funds			
Building Funds	1,556	(3,712)	(2,156)
TOTAL FUNDS	430,190	(479,637)	(49,447)

continued...

16. MOVEMENT IN FUNDS - continued

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

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	46,487	(127,199)	162,006	81,294
Designated Funds	500,000	(1,007)	(162,006)	336,987
	546,487	(128,206)	-	418,281
Restricted funds				
Building Funds	472,978	(2,562)	21	470,437
Hearing Loops	-	21	(21)	-
Supportive Art Courses	-	3,000	-	3,000
	472,978	459	-	473,437
TOTAL FUNDS	1,019,465	(127,747)	-	891,718

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	672,753	(799,952)	(127,199)
Designated Funds	10,000	(11,007)	(1,007)
	682,753	(810,959)	(128,206)
Restricted funds			
Building Funds	1,959	(4,521)	(2,562)
Hearing Loops	4,250	(4,229)	21
Supportive Art Courses	3,000	-	3,000
	9,209	(8,750)	459
TOTAL FUNDS	691,962	(819,709)	(127,747)

continued...

16. MOVEMENT IN FUNDS - continued

Designated Funds
These comprise the following items:

	31.7.24	31.7.23
	£	£
Operating Reserve	100,000	100,000
Loss of Revenue from losing RBS as a tenant	20,000	120,000
Addressing Damp issues in the Listed Building	140,000	140,000
Furniture Renewal programme in Meeting and Lecture rooms	30,000	30,000
New External Signage	10,000	10,000
Redecorating the Listed Building Internally and Externally	30,000	30,000
Legacy Designated towards Wednesday Talks	6,987	10,000
Total Designated Funds at 31 July 2024	336,987	440,000

Restricted Funds
The Building Fund was established for the purposes of redeveloping the existing building and facilities, including the continued growth and development of the library. Donations towards it and expenditure relating to it are shown above. This fund also includes specific donations that have been made to the Treasures of the Guildford Institute Library Appeal.

Hearing Loop Fund
Money granted and donated for the specific purpose of the installation of a hearing loop system within our premises.

Supportive Art Fund
This restricted grant is for a project called Creative Communications: Supporting People Living With Dementia Through Art which will be used for Art sessions for people with Dementia.

17. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended 31 July 2024.

Detailed Statement of Financial Activities for the Year Ended 31 July 2024

	31.7.24 £	31.7.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,249	26,205
Gift aid	2,187	5,493
Legacies	1,000	10,000
	8,436	41,698
Other trading activities		
Room and Equipment Hire	76,131	57,934
Annual Membership	12,282	9,415
Bar	10,649	8,955
Rental Income	22,130	23,406
Lifetime Membership	502	552
Other Income	607	832
Service charges	1,500	-
Professional fees contribution	2,923	-
	126,724	101,094
Investment income		
Deposit account interest	5,012	2,399
Charitable activities		
Institute Activities	17,560	17,577
Courses	99,040	90,872
	116,600	108,449
Other income		
Grants receivable	5,000	11,308
Dilapidations contribution	-	165,242
	5,000	176,550
Total incoming resources	261,772	430,190
EXPENDITURE		
Charitable activities		
Wages	159,285	147,192
Social security	8,912	6,738
Pensions	4,086	4,784
Rates and water	1,751	618
Insurance	4,960	4,667
Carried forward	178,994	163,999

Detailed Statement of Financial Activities for the Year Ended 31 July 2024

	31.7.24	31.7.23
	£	£
Charitable activities		
Brought forward	178,994	163,999
Light and heat	11,609	14,421
Telephone	5,275	5,071
Postage and stationery	5,276	6,628
Advertising	12,565	12,737
IT and website costs	11,184	14,655
Books	232	191
Photocopying	904	1,438
Bad debts	-	49
Subscriptions	30	80
Equipment	1,104	809
Travel	366	535
Bar supplies	5,491	4,809
Other costs	979	869
Licences	665	608
Cleaning	11,230	9,712
Training & recruitment	800	2,018
Institute activities	10,814	10,469
Tutor fees	31,335	32,790
Repairs and renewals	15,159	11,470
Bank charges	3,769	3,114
Accountancy	5,640	5,484
Legal and professional fees	6,277	29,644
Independent Examination fee	1,440	1,920
Fundraising consultancy	13,380	17,028
Temporary staff	1,402	-
Fixtures and fittings	3,819	4,767
Computer equipment	333	583
	340,072	355,898
Other		
Dilapidations expenses	-	123,739
Total resources expended	340,072	479,637
Net expenditure	(78,300)	(49,447)

THE GUILDFORD INSTITUTE

England & Wales - Charity number 1125031

Accounts

The Guildford Institute

Annual Report and Accounts













2023

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Chairpersons' Introduction

The Guildford Institute Annual Report

The Board of Trustees are delighted to present the Annual Report of a charity committed to enriching the lives of individuals and the community as a whole.

This report serves as an overview of our principal activities and community initiatives along with a summary of achievements and developments for the year under review, August 2022 - July 2023. Since this period ended some while ago, we will, as usual, provide updates later in proceedings.

Our main aim during this period has been to address financing concerns and secure long term sustainability for The Guildford Institute - and we feel we have made considerable progress.

Confronted with a significant annual shortfall, the need to explore new directions and look at innovative solutions, in March we engaged the services of fundraising professionals. With their help we are developing a new business model that positions us as a grant-led charity with a clearer roadmap for the future, and to shout louder about our current charitable activities. We have been told in no uncertain terms that we must shout louder about our achievements.

Our commitment to doing what we do well, both within our termly programme and our community initiatives remains unwavering. In order to maximise the use of our building we continue to find ways to utilise it more during evenings and weekends. This endeavour has not only increased our visibility but also allowed us to engage with a wider audience.

While exploring these new directions and embracing innovative fundraising strategies, we aim to not only bridge the financial gap but also expand our impact and reach within the community.



BRIAN CREESE

Our year at a glance



Provided over **200** courses with **1,200** hours of teaching for **2279** students



Delivered **50** hours of Wednesday afternoon talks for **900** attendees & **150** online via Zoom



Ran **10** special events including a Community Street Party



Organised **10** visits to events, stately homes and other places of interest



Ran our first free to enter/attend **Open Mic Night**



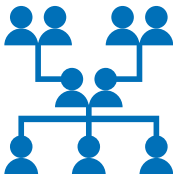
Provided **free access** to the **Library and Archives** with free research



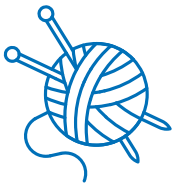
Delivered over **200** hours of Tai Chi - promoting good health, balance and wellbeing



Ran **Turkish cooking workshops** on Zoom



Ran **Family History workshops**, both in person and via Zoom



Ran practical **Craft** courses



Introduced **Fashion History** and **Garden History** to the course programme



Offered **free spaces on talks** via social prescribers



Supported our charitable mission with **500** memberships



Engaged **20** volunteers - **2,000** hours of support



Provided work for **3** interns

Our year at a glance



Facilitated **545** charity/ community group meetings



Facilitated **122** NHS meetings



Hosted **weekly/monthly** Guildford community **clubs and societies**



Hosted **conversation groups** for German, Italian and French



Hosted over **250** hours of **Chess**



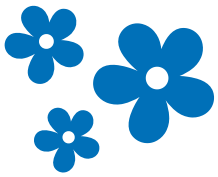
Venue for free **Young Musicians' Recitals**



Joined a **Community Food Bank** programme



Introduced **groups** to **combat loneliness**



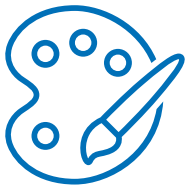
Received **Dementia Friendly** staff training



Joined the **Safe Places National Network**



Facilitated over **3,500** hours of **counselling**



Partnered with Guildford Arts offering **free exhibitions** promoting local artists



Published **300** social media posts and sent **21** newsletters



Carried out a **Stakeholder Survey**



Worked to **green** our footprint

Who we are

The Guildford Institute is a local registered charity and limited company, providing cultural education to people in Guildford and beyond in an accessible and friendly environment.

We are open to all and serve a diverse audience from across the local community, including older people, professionals, young people and children.

We are governed by a board of trustees and operate with a small professional staff team, supported by volunteers and interns.

What we do

We deliver a flexible, high quality and diverse range of activities and provide space to support a variety of local groups and charities.

Our principal business is the provision of education and cultural events to the adult community through courses, events, visits, talks and access to our historic library and archive.

We are also home to a group of talking therapists - counsellors, psychologists, psychotherapists and family mediators.

We run an accessible community café, which is open to all, providing quality, healthy and nourishing food and refreshments in a comfortable and welcoming space.

In order to subsidise our charitable activities we also lease out parts of Grade II listed building.

Where we are

We are based in Ward Street, in the heart of Guildford, where we have been educating, inspiring, and uniting people across the local area for over 130 years.

> ***Guildford Institute is a wonderful resource and our town is very lucky to have it!***

Our values

Our values are simple, we

- **are inclusive**
- **value participation**
- **deliver quality in all we do**
- **are committed to a culture of team work and collaboration**

Our key achievements this year

We provided almost 1,200 hours of teaching, including over 200 courses

In Autumn 2022 we offered 73 Courses for 812 students - our focus was Festivals around the World and included The Art of Celebration (Art History), The Festival of Colour (Drawing & Painting), Festivals of Remembrance (History) and Seasons of Mist and Mellow Fruitfulness (Literature & Poetry).

In Spring 2023 we offered 72 courses for 820 students – our focus was Journeys and Discoveries and included Women as Pioneers of Modernism (Art History), Django and Grappelli – Gypsy Jazz (Music), Poems on the Underground (Literature and Poetry) and Gardens of Sintra – The Mountain of the Moon (Garden History).

In Summer 2023 we offered 64 courses for 700 students – our focus was Wonderland and included Paper Wonderlands: The History of Illustrated Children's Books (Art History), Gertrude Jekyll – Philosophy, Art & Legacy (History), Literary Nonsense (Literature and Poetry) and Wines of Sicily (Food and Wine).

This year we organised 10 Special Events including a Community Street Party to celebrate the coronation of The King on 2nd April.

August 2022 – July 2023 we hosted 50 hours of Wednesday afternoon Window on the World Talks for over 1,000 attendees.

This year we provided over 150 hours of Yang Style Tai Chi and Qigong. Health & Wellbeing are a regular part of our offer (these disciplines are particularly beneficial for older people with GPs referring patients to our sessions).

We provided space for Guildford's clubs and societies to meet each week/month

These included Guildford Chess Club, Guildford Speakers Club, Guildford Boardgamers, The Music Institute Folk Club, Guildford Mahjong Club, Guildford Institute Book Club, Italian Conversation Group, German Conversation Group, French Conversation Group.

> ***"Tuesday night games is super fun - would recommend for anyone who wants new friends or to do something new."***

Our key achievements this year

127 years of chess - Focus on Guildford Chess Club

We are home to Guildford Chess Club, founded at a meeting on 10 April 1896 at The Guildford Institute, as the 'Guildford and Working Men's Institute (GWMI) Chess Club.'

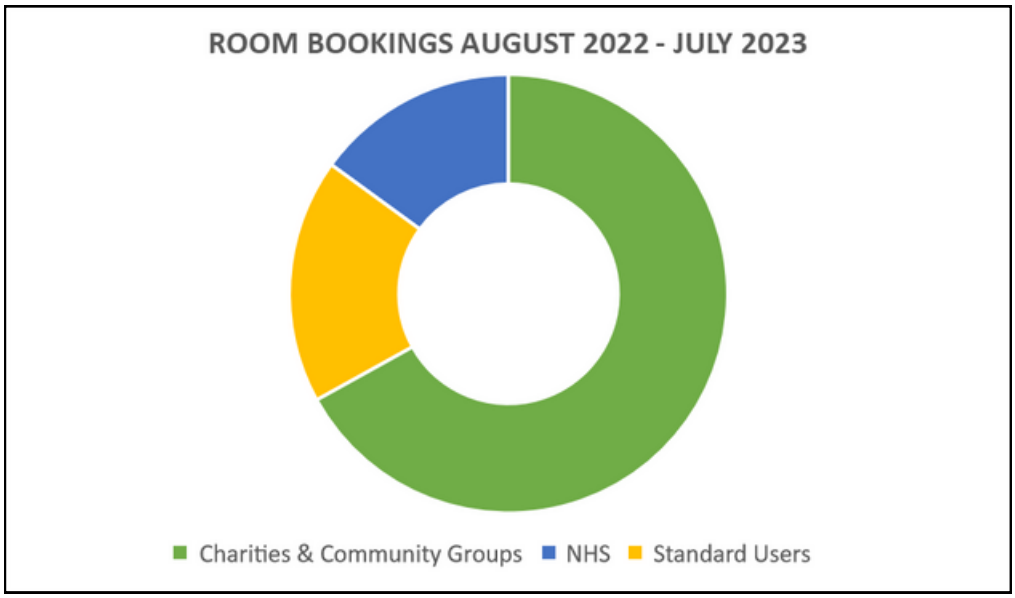
The first set of minutes state 'That a Club should be formed amongst the members of the Institute for the purpose of promoting and teaching the game of Chess'. 127 years later the club continues to foster the playing of chess in Guildford and its environs.

We organised 10 visits to events, stately homes and other places of interest

This year we organised visits to a variety of locations and events including a visit to Fulham Palace and a Glow event at Waddesdon Manor – these visits are popular with older customers who do not drive or no longer wish to, and with those who are single but who enjoy the company of others when visiting places of interest.

We provided facilities for over 800 meetings by local groups

This year we had over 800 Room Bookings with almost 70% (545) to charities and community groups, 122 to NHS providers and 147 to standard users for private events.



Our spaces are also used for other activities such as **Music Recitals** given by young musicians from the area – this year we hosted five recitals in our Assembly Room.

Our key achievements this year

We offered free access to our historic library and local archive

Our Library opened in 1892 as Guildford's first public library. Now run by a dedicated team of volunteers, we aim to share Guildford's heritage and story through our remarkable Library which is also home to our impressive Archive collection. Our Library is open to everyone – a welcoming space to browse, read and research.

The Archive is a treasure trove for Guildford's history, consisting of original photographs, playbills and more! If you have any research questions, please ask one of our friendly volunteers. Our Library is also home to Guildford Book Club and Guildford Writers who meet here monthly.

The Guildford Institute's Library - By David Rose (excerpt)



The Library at the Guildford Institute is, for me, a local historian, a unique and invaluable source. Its archive material in particular is most useful. This includes the numerous scrapbooks of period local newspaper cuttings, photographs and other illustrations.

For my own research, the scrapbook of material relating to Guildford during the First World War provided me with a considerable amount of facts and stories, much of which enabled me to write my book Great War Britain Guildford Remembering 1914-18, published in 2014 by The History Press, and in association with The Guildford Institute.

The Library's archive collection of photographs of once prominent and important people from Guildford must be unique in itself. It's one thing to find written details about the great and the good from my home town, but to see photographic images of these people from the late 19th and the early 20th century is truly wonderful.

The photograph collection also includes many high quality vintage views of Guildford town centre. It includes, what I believe is also unique, a set of photographs of Guildford High Street's shop fronts all taken in 1922. There are also period photographs of Guildford churches and other prominent buildings, plus events of note.

The so-called 'Golden Age' of the picture postcard began in the early 1900s and lasted to about the time of the First World War. The then Institute librarian, Frederick Elsley, must have realised then (as historians and collectors such as myself know today) what a fantastic resource it would be to build a collection of such cards.

Our key achievements this year

We provided 4,613 hot lunches at our commmunity vegetarian café

Our Café provides a space for people to meet and enjoy healthy, home-cooked, freshly made lunches. This year our Café was part of a University of Surrey/UKRI Healthy Ageing Challenge research project – resulting in the development of a Toolkit for Age-inclusive Hospitality Venues.

We ran groups to combat loneliness

We joined **The Chatty Café Scheme** – this is the UK's leading non-profit organisation tackling loneliness.

We set up a **Stitch and Sip Group** – an opportunity for individuals to meet up and enjoy creative activities with like-minded individuals.

We provided numerous volunteering opportunities for local people

See further details in 'Our People'.

We offer membership to our charity

Membership fees provide us with an essential income stream and allows us to provide subsidised facilities for charities and other not-for-profit organisations. *Our current membership is 500.*

We offered a place of safety to local people as part of the Safe Places National Network

Our Safe Place offers help if someone is anxious, scared or at risk while they are out and about and need support.

Our key achievements this year

We worked and partnered with local charities and organisations

We partnered with many local charities and not-for-profit groups, such as the 'Crafty Creations' group for Halow Project, who provide support people aged 16+ with learning disabilities and/or on the autism spectrum on their journey into and through adult life.

- **We sponsored a prize at Guildford Art Society's summer exhibition.**
- **We provided exhibition space to Guildford Arts and 18 local artists**
- **We were a venue for Guildford Shakespeare Company's Sonnet Walk Weekend**

Guildford Arts / Guildford Institute Partnership

Guildford Arts is a charity dedicated to promoting the Arts in and around Guildford. An important part of their activities has been staging exhibitions in the town. Guildford Arts find local artists for a coordinated series of exhibitions through the year. The art is exhibited in the Assembly Room at the Guildford Institute and is viewed daily by members of the public in a town with limited comparable exhibition space - the Guildford Institute has helped to keep this vital links with the Arts alive.

We provided a home to a group of counsellors, psychologists, therapists and mediators

We have six Talking Therapy consulting rooms from which 25 counsellors and therapists operate - this year they have provided over 3,500 hours of counselling.

Focus on Nathalie Skelton, Counsellor & Psychotherapist

I have been working as a counsellor/psychotherapist at The Guildford Institute for two years. It has been wonderful to be in such a warm and welcoming setting, especially when working with a client group that might feel nervous about coming in the first place. I have also noted how often my clients have found additional benefits through discovering what the Institute has to offer them beyond counselling. I feel very lucky to have set up my practice here.



Important Developments since July 2023

We are planning some big changes - to our business plan, our offer, our building and our financial arrangements. These are designed to realign GI with the current environment in which we operate, and, by expanding and improving the range of services offered at our Ward Street premises, to secure the long-term future of this precious Guildford asset.

Our history

1891

The Mechanics Institute purchased a failing Temperance Hotel

1892

Created teaching rooms and a home for a library - this became The Guildford Institute

1964

Let the ground floor and basement of the Institute to Williams & Glyn's Bank and subsequently The Royal Bank of Scotland (RBS), to provide us with income to subsidise our core purpose - to offer educational activities - in an economically viable way

Present day

March 2022

RBS closed their doors for the final time

March 2023

Agreed heads of term with a new dental practice to lease the ground floor space

November 2023

The dental practice walked away from the agreement, leaving us back where we started with little prospect of securing a new tenant in the immediate future.

Future Plans

The Guildford Institute Community Hub & Talking Therapy Centre

We'd like to reclaim the ground floor space to house many of the counsellors currently occupying spaces on the second floor of the building. This will include a talking therapy centre, providing specially designed, sound proofed spaces. A new meeting room will be available to charities and NHS providers. We're also in discussion with a local arts-based organisation who are keen to rent the second floor of the building.

This proposal will enable us to grow as an organisation by significantly developing our community offering and with the greater visibility provided by having a prominent North Street entrance.

Fundraising campaign

In order to achieve our vision, we'll be embarking on a major fundraising campaign to gain vital funding for the building development

Our People

August 2022 - July 2023

We are governed by a board of trustees and operate with a small professional staff team along with volunteers and interns.

Trustees



Brian Creese, Chair
Background in: Education, TV/Video
Elected 2019



Mike Kirby, Treasurer
Background in: Accountancy
Elected 2020



Janet Crowe
Background in: The criminal justice system
Elected 2018



Sophie Chapman
Background in: Transport leadership
Elected 2017



David Cheeseman
Background in: Transport and higher education
Elected 2019



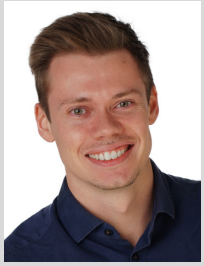
Phil Davies
Background in: Public and charity sector leadership
Elected 2022



Lisa Taylor
Background in: Large-scale public event management
Elected 2018



Rachel Pirovano
Background in: Fundraising sector
Elected 2022



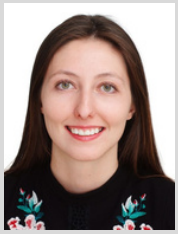
Tom Heasman
Background in: Strategic change, economics, computer science
Elected 2021

Focus on Phil Davies, Trustee

Phil joined the Trustee Board in late 2021 when he retired from the local charity, Citizens Advice Waverley, where he was Chief Executive. He has a passion for the charity sector and a strong belief in widely promoting its work and social value. Since joining the board he has enjoyed many cultural opportunities that the Guildford Institute has to offer, including borrowing a particularly difficult to find book from the library and participating in its inaugural Open Mic night.

Our People

Staff team



Amy Rice
Manager



Chelsea Eves
Programme Manager



Amy Mason
Events Assistant



Mark Finn
Evening Steward



Lisa Taylor
Manager (maternity cover)



Emma Wilkinson
Marketing & Comms Officer



Vicky Pursey
Finance & Projects Assistant



Steve Stone
Caretaker

Focus on Mark Finn, Evening Steward

Mark has worked for The Guildford Institute for over 34 years, is the longest serving member of the team and is our weekend and evening Steward. Mark has an amazing memory and can remember every twist and turn in the Institute's more recent history. Mark enjoys working with the various clubs and societies that meet at the GI each week and his own son has recently joined the Junior Chess Club.

Office Interns

- **Rebecca Hodges**, Programme Intern
- **Ian Chan**, Comms & Engagement Intern
- **Bipina Gharti**, Marketing Intern

> ***All the GI staff members are very warm and welcoming and it is clear that the organisation is highly valued by the locals. For anyone looking to volunteer in a relaxed and creative environment, I highly recommend volunteering at The Guildford Institute.*** *Bipina Gharti*

GI Stakeholder Survey 2023

100% of respondents described the GI staff and volunteers as extremely friendly or very friendly.

Our People

Focus on Rebecca Hodges, Programme Intern



I have been Programme Intern at the GI since 2021. During my time at the GI I have learnt a variety of new skills and gained confidence in my work. I've been given the opportunity to undertake additional training and certification in GDPR, a time management session and learnt how to use software such as WordPress, Canva and Photoshop. I feel like a valued member of the team and have really enjoyed contributing to the production of each term's programme.

This year, internships at The Guildford Institute have helped both Rebecca and Bipina to secure full time work in their chosen careers.

Library Volunteers

- **Pam Keen**
- **Tom Crawshaw**
- **Viv Crawshaw**
- **Maureen Wright**
- **Philip Wilkinson**
- **Rob Durham**
- **Carolyn Hollis**
- **Sandra Cumming**

> ***I volunteer in The Guildford Institute Library for a number of reasons, primarily because it is an important asset to the local community with a long and rich history.***

> ***This library differs in that it serves the local community, providing a wealth of information on Guildford and the surrounding areas. It is admired for its historic appearance, peaceful atmosphere, and committed volunteers, who also continue to broaden their own knowledge.***

> ***To come to GI weekly, work with excellent colleagues, on interesting material is a privilege.***

> ***The fact it (The Library) has been serving Guildford for over 120 years in the same room gives it a wonderful sense of history.***

Our People

Tutors

We deliver our programme of courses and talks with the support of a dedicated tutor group, who produce activities, ranging from Art History, Creative Writing, and languages, through to Science, Turkish Cookery and Tai Chi. They provide activities in a range of delivery styles, including online and hybrid formats. Their passion and dedication to their students and to the Institute is inspiring

GI Stakeholder Survey 2023

100% of respondents rated the quality of course tutors as very professional and extremely professional.

Focus on Devdan Sen MA

Having practiced Taichi and Qigong (pronounced 'Chigong') for several years and with experience as an instructor, I offered my services to The Guildford Institute. Over a few years, including the difficult Covid period, a core of students at the Institute have remained totally dedicated and gone on to learn the entire form. Others are on their way while the beginner sessions are always lively and promising. Complementing the Taichi, Qigong with its focus on health, inner energy, harmony and well-being, has had a small but dedicated following; the sessions also benefit those in the process of recovery.



I am immensely proud of my students with the knowledge that the practice of Taichi and Qigong will live with them for years to come. None of this could happen without the incredible team at the Institute who have enthusiastically supported the programme and have stood by me throughout.

> ***This wonderful and inspiring Institute is made possible by an enthusiastic and welcoming team, with whom I feel we are able to make a small but significant difference to the community, by promoting and providing a plethora of lifelong learning courses, in an intellectually stimulating, accessible and entertaining way.***
> *Darren Harper, Philosophy Tutor.*

Our People

Our Customers

The people who use the services that we provide are from right across the local community – people who want to learn, be entertained, socialise, or who need support – are why we do what we do. Whether attending an art history lecture, a counselling appointment or Tai Chi class, joining a Chatty Café session, playing chess, or having lunch in our café, we value each and every one that comes in to our building. We provide a warm welcome, a helping hand if needed, a promise to foster personal growth for each individual, and facilitate meaningful connections within our diverse community.

GI Stakeholder Survey 2023

Over 1/3 of survey participants said they have increased their social network by attending The Guildford Institute.

V Café

The Guildford Institute's V Café is operated by Nick Humble, our community café serving freshly made vegetarian and vegan lunches.

> ***Excellent vegetarian/vegan café in central Guildford. A really unique place to enjoy lunch, lots of choice and Nick and Ian are great hosts. The Guildford Institute and V Café are true gems that everyone should try, if you come once you're sure to come back!***

> ***When telling people where I work and explain what The Guildford Institute do, I often get responses of "Wow we could really do with something like that where I live".***

Thanks to all of our supporters

Structure, Management and Governance

Our Organisation

The Guildford Institute is a registered charity and company limited by guarantee. Our work is delivered by a small team of paid staff, supported by volunteers and overseen by a trustee board.

Our Governance and Management

Our trustee board sets out our vision and strategic direction. It delegates some of its responsibilities to sub-committees, each with its own terms of reference and membership. Each subcommittee includes at least one trustee who reports to the full board. Our Institute Manager, working with our management team, is responsible for delivering the board's vision and for day-to-day operation.

Election and Training of Trustees

We recruit trustees through an open and competitive process, using local and national media to find people with suitable skills and experience to provide good leadership and make sound decisions. Trustees are formally elected by board members at their Annual General Meeting (AGM) and given such training as is necessary upon appointment. The trustees appoint the Chairperson and Vice Chairperson from among their number.

Trustee Meetings

Our trustees usually meet every six weeks, with the Institute Manager and Programme Manager in attendance. Trustees are asked at the start of each meeting to declare any relevant interests.

Strategic Planning and Delivery

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 professional 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.

Risk and internal controls

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Financial Review

This was a challenging year for the Institute, being the first year in our history with no tenant on the ground floor, RBS having vacated in June 2022.

Total income this year was £430,190, an increase of £145,879 or 51% year on year. However, this included a one-off receipt of £165,242 from the departing ground floor tenant. Stripping that out, revenue was £264,948 or 7% lower than the previous year, which was a creditable performance considering the loss of ongoing revenue from the ground floor was in total over £90,000. With sterling efforts from our professional team, revenues continued to show a strong recovery from the pandemic in all areas, particularly course revenues, other activities and room hire.

Total expenditure in the year was up by 57% or £173,814 to £479,637, an increase which largely reflects the £123,739 expenditure the Institute has incurred in rectifying work following the departure of the ground floor tenant. Other areas showing significant increases were staff costs, fundraising consultancy and legal and other costs relating to efforts to relet the ground floor, including the failure of the proposed new tenants to conclude a lease, despite signing Heads of Terms in March 2023.

The net result of the above was that the Institute ended the financial year with a loss of £49,447 compared to a loss of £21,512 the previous year.

The Institute's Unrestricted Funds reduced by £47,291 to £499,196. These funds include £440,000 of Designated Funds, as detailed in note 16.

The balance on the Institute's Restricted Funds decreased by £2,156 to £470,822, leaving total funds at £970,018, a decrease of £49,447 for the year.

Reserves Policy

The Charity Commission expects trustees to decide, publish, implement and monitor a charity's reserves policy. The board of trustees has determined that the Institute should be keeping £440,000 as Designated Funds, a subset of total Unrestricted Funds, as detailed in note 16.

Reference and Administrative Information

Legal and administrative details

Registered Company Number 6571640 (England and Wales)
Registered Office Guildford Institute Ward Street Guildford GU1 4LH
Registered Charity Number 1125031

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

Solicitors
Moore Barlow, Gateway House, Tollgate, Chandler's Ford, Eastleigh, SO53 3TG

Trustees
L K Taylor (resigned 16.4.23)
S Chapman
M F Kirby
D S Cheeseman
J Crowe
B Creese
T E Heasman
P L G Davies
R Pirovano (appointed 20.9.22)

Independent Examiner
A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Approved by order of the board of trustees on .....02.02.2024..... and signed on its behalf by:

Brian J Creese
.....

B Creese - Trustee and Chairperson

Independent Examiner's Report to the Trustees of The Guildford Institute

Independent examiner's report to the trustees of The Guildford Institute ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2023.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA

3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU



Date: 2 February 2024

Statement of Financial Activities for the Year Ended 31 July 2023

	Notes	Unrestricted funds £	Restricted fund £	31.7.23 Total funds £	31.7.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		41,450	248	41,698	8,198
Charitable activities					
Institute Activities		17,577	-	17,577	9,526
Courses		90,872	-	90,872	86,522
Other trading activities	2	101,094	-	101,094	162,425
Investment income	3	2,399	-	2,399	885
Other income	4	175,242	1,308	176,550	16,755
Total		428,634	1,556	430,190	284,311
EXPENDITURE ON					
Charitable activities					
Library		1,941	768	2,709	3,668
Institute Activities		10,469	-	10,469	4,750
Bar		4,809	-	4,809	3,790
Courses		33,190	-	33,190	34,450
General Activities		262,283	2,944	265,227	215,784
Premises		39,494	-	39,494	43,381
Other	5	123,739	-	123,739	-
Total		475,925	3,712	479,637	305,823
NET INCOME/(EXPENDITURE)		(47,291)	(2,156)	(49,447)	(21,512)
RECONCILIATION OF FUNDS					
Total funds brought forward		546,487	472,978	1,019,465	1,040,977
TOTAL FUNDS CARRIED FORWARD		499,196	470,822	970,018	1,019,465

The notes form part of these financial statements

Balance Sheet
31 July 2023

	Notes	Unrestricted funds £	Restricted fund £	31.7.23 Total funds £	31.7.22 Total funds £
FIXED ASSETS					
Tangible assets	10	251,978	451,713	703,691	702,436
CURRENT ASSETS					
Stocks	11	2,381	-	2,381	1,909
Debtors	12	22,686	38	22,724	25,802
Cash at bank		317,087	19,071	336,158	386,620
		342,154	19,109	361,263	414,331
CREDITORS					
Amounts falling due within one year	13	(83,009)	-	(83,009)	(94,396)
NET CURRENT ASSETS		259,145	19,109	278,254	319,935
TOTAL ASSETS LESS CURRENT LIABILITIES		511,123	470,822	981,945	1,022,371
CREDITORS					
Amounts falling due after more than one year	14	(11,927)	-	(11,927)	(2,906)
NET ASSETS		499,196	470,822	970,018	1,019,465
FUNDS	16				
Unrestricted funds				499,196	546,487
Restricted funds				470,822	472,978
TOTAL FUNDS				970,018	1,019,465

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 July 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on …..02.02.2024.... and were signed on its behalf by:



.....
B Creese – Trustee and Chairperson



.....
M F Kirby – Trustee and Treasurer

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.
Lifetime memberships are credited to the Statement of Financial Activities over a period of ten years.

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

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

Freehold property	-	Not provided
Fixtures and fittings	-	Straight line over 3 years
Computer equipment	-	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, which are Unrestricted 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 objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

continued...

2. OTHER TRADING ACTIVITIES

	31.7.23	31.7.22
	£	£
Room and Equipment Hire	57,934	37,169
Annual Membership	9,415	10,421
Bar	8,955	6,298
Rental Income	23,406	101,619
Lifetime Membership	552	984
Other Income	832	108
Redecoration contribution	-	5,826
	101,094	162,425

3. INVESTMENT INCOME

	31.7.23	31.7.22
	£	£
Deposit account interest	2,399	885

4. OTHER INCOME

	31.7.23	31.7.22
	£	£
Grants receivable: government	-	12,555
Grants receivable: library redevelopment	-	4,200
Grants receivable: core funding	10,000	-
Grants receivable: specific	1,308	-
Settlement received on departure of tenant	165,242	-
	176,550	16,755

5. OTHER

	31.7.23	31.7.22
	£	£
Dilapidations expenditure following departure of tenant	123,739	-

continued...

6. NET INCOME/(EXPENDITURE)

Net (income)/expenditure is stated after (crediting)/charging:	31.7.23	31.7.22
	£	£
Independent Examiner's fee	1,920	1,800
Depreciation - owned assets	5,350	4,089
Legal and professional fees	29,644	20,388

Of the above legal and professional fees, £28,294 related to building dilapidations and work connected with the proposed lease (2022: £19,681) and £1,350 to other matters (2022: £707).

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

Trustees' expenses

A total of £440 (2022: £167) was paid to four trustees (2022: two) in respect of travel, subsistence and sundry expenses during the year.

8. STAFF COSTS

	31.7.23	31.7.22
	£	£
Wages and salaries	147,192	131,880
Social security costs	6,738	5,607
Other pension costs	4,784	4,535
	158,714	142,022

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

	31.7.23	31.7.22
Managerial and administrative	7	6

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

continued...

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	8,098	100	8,198
Charitable activities			
Institute Activities	9,526	-	9,526
Courses	86,522	-	86,522
Other trading activities	162,425	-	162,425
Investment income	885	-	885
Other income	4,555	12,200	16,755
Total	272,011	12,300	284,311
EXPENDITURE ON			
Charitable activities			
Library	698	2,970	3,668
Institute Activities	4,750	-	4,750
Bar	3,790	-	3,790
Courses	34,450	-	34,450
General Activities	209,420	6,364	215,784
Premises	43,381	-	43,381
Total	296,489	9,334	305,823
NET INCOME/(EXPENDITURE)	(24,478)	2,966	(21,512)
RECONCILIATION OF FUNDS			
Total funds brought forward	570,965	470,012	1,040,977
TOTAL FUNDS CARRIED FORWARD	546,487	472,978	1,019,465

continued...

10. TANGIBLE FIXED ASSETS

	Freehold property	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At 1 August 2022	696,587	38,624	24,761	759,972
Additions	-	6,605	-	6,605
Disposals	-	-	(17,110)	(17,110)
At 31 July 2023	696,587	45,229	7,651	749,467
DEPRECIATION				
At 1 August 2022	-	33,857	23,679	57,536
Charge for year	-	4,767	583	5,350
Eliminated on disposal	-	-	(17,110)	(17,110)
At 31 July 2023	-	38,624	7,152	45,776
NET BOOK VALUE				
At 31 July 2023	696,587	6,605	499	703,691
At 31 July 2022	696,587	4,767	1,082	702,436

11. STOCKS

	31.7.23	31.7.22
	£	£
Bar and other supplies	2,381	1,909

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23	31.7.22
	£	£
Trade debtors	8,007	12,878
Other debtors	5,212	4,341
Prepayments and accrued income	9,505	8,583
	22,724	25,802

continued...

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23	31.7.22
	£	£
Trade creditors	2,425	3,311
Social security and other taxes	1,699	3,614
Other creditors	2,248	1,214
Building project loans	11,000	31,000
Accruals and deferred income	33,781	28,453
Accrued expenses	31,856	26,804
	83,009	94,396

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. During the year, loans of £11,000 were repaid. In addition a loan of £10,000, which was due for repayment, was rolled over for a further 3 years (note 15), also at the instigation of the lenders.

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

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

	31.7.23	31.7.22
	£	£
Other loans (see note 15)	10,000	1,000
Lifetime members due >1 year	1,927	1,906
	11,927	2,906

15. LOANS

An analysis of the maturity of loans is given below:

	31.7.23	31.7.22
	£	£
Amounts falling between one and two years:		
Building loans due 1-2 years	-	1,000
Amounts falling due between two and five years:		
Building loans due 2-5 years	10,000	-

continued...

16. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.23 £
Unrestricted funds				
General fund	46,487	(49,297)	62,006	59,196
Designated Funds	500,000	2,006	(62,006)	440,000
	546,487	(47,291)	-	499,196
Restricted funds				
Building Funds	472,978	(2,156)	-	470,822
TOTAL FUNDS	1,019,465	(49,447)	-	970,018

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	418,634	(467,931)	(49,297)
Designated Funds	10,000	(7,994)	2,006
	428,634	(475,925)	(47,291)
Restricted funds			
Building Funds	1,556	(3,712)	(2,156)
TOTAL FUNDS	430,190	(479,637)	(49,447)

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
Unrestricted funds				
General fund	495,965	(24,478)	(425,000)	46,487
Designated Funds	75,000	-	425,000	500,000
	570,965	(24,478)	-	546,487
Restricted funds				
Building Funds	470,012	2,966	-	472,978
TOTAL FUNDS	1,040,977	(21,512)	-	1,019,465

continued...

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	272,011	(296,489)	(24,478)
Restricted funds			
Building Funds	12,300	(9,334)	2,966
TOTAL FUNDS	284,311	(305,823)	(21,512)

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

	At 1.8.21 £	Net movement in funds £	Transfers between funds £	At 31.7.23 £
Unrestricted funds				
General fund	495,965	(73,775)	(362,994)	59,196
Designated Funds	75,000	2,006	362,994	440,000
	570,965	(71,769)	-	499,196
Restricted funds				
Building Funds	470,012	810	-	470,822
TOTAL FUNDS	1,040,977	(70,959)	-	970,018

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	690,645	(764,420)	(73,775)
Designated Funds	10,000	(7,994)	2,006
	700,645	(772,414)	(71,769)
Restricted funds			
Building Funds	13,856	(13,046)	810
TOTAL FUNDS	714,501	(785,460)	(70,959)

continued...

16. MOVEMENT IN FUNDS - continued

Designated Funds
These comprise the following items:

	31.7.23	31.7.22
	£	£
Operating Reserve	100,000	90,000
Loss of Revenue from losing RBS as a tenant	120,000	180,000
Addressing Damp issues in the Listed Building	140,000	140,000
Replacing an Ageing Server/Migrating to the Cloud	-	20,000
Furniture Renewal programme in Meeting and Lecture rooms	30,000	30,000
New External Signage	10,000	10,000
Redecorating the Listed Building Internally and Externally	30,000	30,000
Legacy Designated towards Wednesday Talks	10,000	-
Total Designated Funds at 31 July 2023	440,000	500,000

Restricted Funds
The Building Fund was established for the purposes of redeveloping the existing building and facilities, including the continued growth and development of the library. Donations towards it and expenditure relating to it are shown above. This fund also includes specific donations that have been made to the Treasures of the Guildford Institute Library Appeal.

17. 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 £nil (2022: £10,000). (Resigned as trustee 31 October 2021).

Detailed Statement of Financial Activities for the Year Ended 31 July 2023

	31.7.23 £	31.7.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	26,205	1,779
Gift aid	5,493	(624)
Legacies	10,000	7,043
	41,698	8,198
Other trading activities		
Room and Equipment Hire	57,934	37,169
Annual Membership	9,415	10,421
Bar	8,955	6,298
Rental Income	23,406	101,619
Lifetime Membership	552	984
Other Income	832	108
Redecoration contribution	-	5,826
	101,094	162,425
Investment income		
Deposit account interest	2,399	885
Charitable activities		
Institute Activities	17,577	9,526
Courses	90,872	86,522
	108,449	96,048
Other income		
Grants receivable	11,308	12,555
Library redevelopment grant	-	4,200
Dilapidations contribution	165,242	-
	176,550	16,755
Total incoming resources	430,190	284,311
EXPENDITURE		
Charitable activities		
Wages	147,192	131,880
Carried forward	147,192	131,880

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities for the Year Ended 31 July 2023

	31.7.23	31.7.22
	£	£
Charitable activities		
Brought forward	147,192	131,880
Social security	6,738	5,607
Pensions	4,784	4,535
Rates and water	618	925
Insurance	4,667	2,340
Light and heat	14,421	10,155
Telephone	5,071	4,074
Postage and stationery	6,628	4,788
Advertising	12,737	16,274
IT and website costs	14,655	10,694
Books	191	-
Photocopying	1,438	620
Bad debts	49	-
Subscriptions	80	80
Equipment	809	1,710
Travel	535	639
Bar supplies	4,809	3,182
Other costs	869	1,845
Licences	608	426
Cleaning	9,712	10,271
Training & recruitment	2,018	931
Institute activities	10,469	5,565
Tutor fees	32,790	33,835
Repairs and renewals	11,470	21,016
Bank charges	3,114	2,928
Accountancy	5,484	5,228
Legal and professional fees	29,644	20,388
Independent Examination fee	1,920	1,800
Fundraising consultancy	17,028	-
Fixtures and fittings	4,767	3,554
Computer equipment	583	533
	355,898	305,823
Other		
Dilapidations expenses	123,739	-
Total resources expended	479,637	305,823
Net expenditure	(49,447)	(21,512)

THE GUILDFORD INSTITUTE

England & Wales - Charity number 1125031

Accounts

The Guildford Institute













Report of the Trustees and Financial Statements for the Year Ended 31st July 2022 for The Guildford Institute

Contents page

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

For the Year Ended 31 July 2022

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Detailed Statement of Financial Activities	29 to 30



Chairperson's Introduction

It seems to me that at the moment, every year is a momentous one. This past year has seen an extraordinary recovery from the depths of lockdown and the misery of seeing the Institute closed and dark for months on end. Courses are back – more of them, new subjects, new tutors, new times, new incentives. Visits are back, talks are back. And while zoom (or its future equivalent) is now a permanent fixture, it is good to see that most people want to come to the Institute in person to visit the café, attend courses and lectures, to play games, taste wine or talk about books.

The Queen's Jubilee tea party showed just how strongly rooted the Institute is in our community and how important our activities are for so many people.

But, not everything this year has been so straightforward. In the summer, our long-term tenant, The Royal Bank of Scotland, departed. This left us with a large empty space at a time when Guildford has an unprecedented number of empty commercial properties. Refurbishing the space left by the bank has been a long and expensive business and has taken an enormous amount of effort from our professional team. Looking forward, however, we are confident of finding a new long-term tenant, which will complement what we offer to the communities of Guildford in our unique historic building.

Our Year at a Glance - Key Facts

Guildford Institute Activities	We organised over 200 activities this year as part of our programme offer Over 1,800 different individuals took part in the above-mentioned activities during the year 45% of our sessions were available for people to join from home
Community Groups	Our room hire offering was used by 54 different charities and non-profit organisations this year, with many of these groups being regular hirers
Ethical Service Providers Based in our Building	The second-floor of our venue was the permanent home of 25 different ethical service providers, including counsellors, family mediators and environmental consultants
Our Anniversary	We celebrated 130 years of being in our Ward Street home
Volunteers	We worked with 30 volunteers on a regular basis. Two of our volunteers celebrated their 10-year anniversary with us this year
Patrons	We gained three new patrons this year: Professor Jim Al-Khalili CBE FRS, Sara Crowe and Blake Morrison FRSL

About us

Our Aims are:

- 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 and
    - making facilities available for individuals and organisations to provide such activities

Our Core Values are:

- *Inclusivity:* We respect people, value diversity and are committed to equality
- *Participation:* We recognise the value of volunteers, interns and our professional team within our organisation and the community
- *Quality:* We strive to offer services of high quality and seek continuous improvement
- *Openness:* We are committed to a culture of teamwork and collaboration and an understanding and fair approach towards colleagues and all who use the Institute

Acting according to these values will have implications for trustees, other volunteers and the professional team in ensuring that:

- We demonstrate a positive approach towards problem solving and an encouragement of independent thought
- Our attitudes are flexible and non-bureaucratic
- We regularly evaluate the Board's effectiveness and that of the organisation, and ensure its accountability to our stakeholders
- We are responsive to changes in the external environment, and to the feedback we receive from users
- We adopt an understanding and fair approach towards colleagues and all who use the Institute
- We are sensitive to the environment, including the efficient and sustainable use of resources, the development of the physical surroundings of the building, and that we maintain an awareness of the aesthetic, cultural and historical heritage of the Institute
- We employ a prudent approach to financial management.





Achievement and Performance in 2021 – 2022

This report details our performance and achievements during the financial year 2021 - 2022, under the four headings used in our Strategic Plan:

- *Our Offer,* which summaries the services and activities we provide
- *Our Space,* which sets out how we manage and maintain the historic building we occupy
- *Our Image,* which details our approach and work on communications and publicity and
- *Our People,* which provides details of our current professional team, trustees and volunteers.





Pictured: Our professional team at our Jubilee Party (left) and one of our art classes in action (image right)

Our Offer

The Guildford Institute offers people in Guildford and the surrounding area the opportunity to enjoy and benefit from a wide range of educational and cultural activities in welcoming and friendly surroundings, or from home. This year this included over 200 different activities, including exciting new evening classes and a popular street party celebrating the Queen's Platinum Jubilee.

Our activity programme is at the heart of everything we do, and we are pleased to report that it made a strong recovery following the negative impact of the Covid pandemic this year. In 2021-2022, we offered over 200 activities, ranging from 12-week courses to one-off talks, with revenue from course sales just 9% behind 2018 - 2019. We view this as extremely positive, particularly with the emergence of the Covid Omicron variant meaning some continuing restrictions and our decision in autumn 2021 to reduce class-sizes to ensure the safety of those attending.

Despite these challenges, we also continued to innovate in our course programme, offering different formats for the delivery of our courses and talks – with 45% being available to join from home. A significant proportion of these 'online' activities were delivered as 'hybrid', enabling us to create a blended social environment of those attending at our building and those participating from home.

As well as catering to those who already know and love the Institute, this year we diversified the content of our course programme to encourage a wider audience to attend, including with more evening activities. In spring 2022, we introduced an *A-Z of the History of Art*: a monthly series of evening lectures, showcasing our most popular subject area to a mixed local audience. The introduction of more inclusive and thought-provoking themes this year also highlighted us as a welcoming space for intellectual and cultural consideration of topics such as *Celebrating Black History*, *Inspirational Women* and *LGBT History Month.*

Spring 2022 also saw the return of our much-loved educational outings, with coach trips returning in the summer term. Attendees particularly enjoyed a coach trip to Royal Holloway, as well as 'Make Your Own Way' trips to destinations such as Dorking's caves and Chawton House. In response to customer feedback, this is an area of our activity that we are keen to grow going forward.

Much of our programming this year had a celebratory feel, with the Institute celebrating 130 years at its Ward Street home. One highlight was arguably when the Institute joined other organisations across the country to celebrate Her Majesty The Queen's Platinum Jubilee (pictured below left). To recognise this unique occasion we successfully held a street party outside our central-Guildford building. This was attended by 70 local residents, including The Mayor of Guildford, all of whom enjoyed a prosecco afternoon tea, served in vintage crockery, alongside live music. We hope to replicate this success with a similar event for the Coronation of His Majesty King Charles III in May 2023.



Feedback from one of our Jubilee Party Attendees:

"I really must thank you for organising such a superb and enjoyable party to celebrate Queen Elizabeth's Platinum Jubilee. You all worked so hard to make the event special for us. We felt 'looked after' from the moment we arrived. The food was excellent, the singer a wonderful treat, and we lost count of all the pots of tea you were all running around with! It was lovely to have the opportunity to tell the Mayor how important The Guildford Institute is to the town. Thank you all!"

Our Space

The Guildford Institute is housed in a historic Grade II listed building in the very heart of Guildford. As well as hosting our activities, our ownership of this building has helped us to generate revenue through renting some of its space. This year saw the loss of income from one of our long-standing tenants, with the closure of the Royal Bank of Scotland (RBS)'s Guildford branch.

In November 2021, we became aware that the RBS intended to close their North Street branch. Their tenancy with us expired on Tuesday 5 July 2022. Income from this tenancy has been central to our finances for some time, with a bank having occupied these premises for sixty years. We were aware of the possibility of RBS's departure for some time and used it as an opportunity to review our options going forward, including finding a new tenant, using the space to expand our activities, or converting the building's top floor into flats. We have also explored the sale of the whole building, including both an outright sale and sale and leaseback options.

We sought advice on these options from a wealth of professionals, including surveyors, an architect and our commercial estate agents: this is reflected in the higher-than-usual spend this year on professional fees. Following careful consideration we decided that finding a new tenant would be best option. This would enable us to maintain a secure income stream, whilst also keeping expenditure in areas including staffing, utilities and repairs at comparable levels to those during the RBS tenancy.

However, we are acutely aware of the current challenges faced by landlords looking to re-let spaces in Guildford town-centre and therefore have continued to explore a wealth of other options for the way ahead. A particular area of focus has been on the need to grow the Institute's fundraising endeavours, for example, which is a key emphasis for the 2022-23 financial year.

Beyond the ground floor, one of our key sources of income is from room hire. Compared to activity-generated income, funds created via room hire have recovered less swiftly than other revenues following the Covid-related building closures: finishing the year at 35% down from pre-pandemic levels. A primary focus moving forwards remains closing this gap, through advertising and the building of strong relationships with new hirers.

Feedback from one of our new room hirers this year, who hired our Assembly Room for their book launch:

"I just wanted to say a huge thank you for being so kind and supportive when we were setting up for the book launch on November 3rd. Your reassuring words and calm can-do attitude made it all the more relaxing for me. You were really amazing when I was feeling rather nervous."

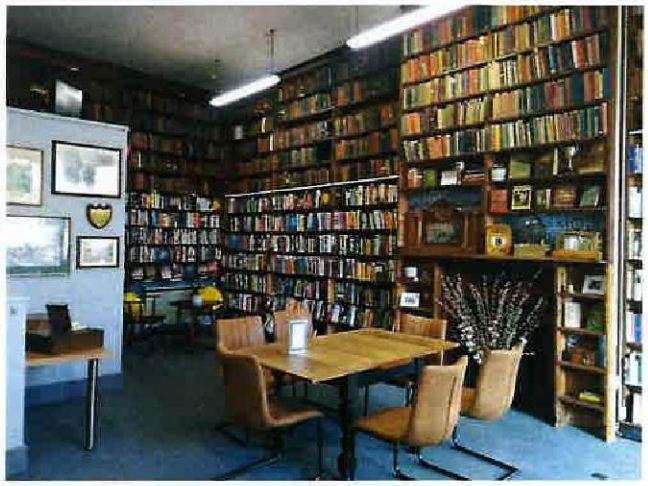
On a related point, much of the Institute's second-floor continues to be utilised as a space for long-term lets by those offering positive services for the community, including counselling and therapy appointments. This year has seen turnover of some of the Institute's long-standing second-floor tenants, which has provided the opportunity to upgrade these small areas one-by-one, with almost full occupancy maintained throughout. As a result of these upgrades, increased rental rates will be charged for these rooms going into 2022-2023.

We continued to invest in the ongoing maintenance of our Grade II listed building this year. The building's exterior was due for repainting, having reached year six in its 5-7 year repainting cycle. Given the knowledge that we would be losing important revenue from RBS, we decided to repaint the ground floor only, which was the area most visibly in need of maintenance. This was completed at the end of June 2022 (pictured right), prior to the end of RBS' tenancy in July, and therefore we were able to split these costs equally with RBS.



Smaller-scale maintenance works were also completed this year. Following receipt of a grant from the National Lottery and IKEA UK under the *Places Called Home* scheme, the Institute was able to make some significant changes to the appearance of our Library space (pictured bottom right).

These changes have enabled us to make the most of this historic space, with improved comfort! They have also increased its functionality, enabling it to be used by a wider variety of groups. As a consequence, this room became considerably more popular this year as a unique meeting space, being used by groups as varied as local Muslim Prayer Group MECA, local gin distillery Ripping Yarns, Employability Surrey, and The Sea Cadets. During the summer of 2022, the Library was also used as a Working from Home space for individuals looking to spend time outside of their own home, bringing in some additional revenue for the Institute.



Our Image

In order to increase our profile and visibility within the local community this year we undertook a review of all of our presentational materials, updating them to ensure that they accurately reflect our current offer.

Following the news of RBS's upcoming departure in November 2021, the Institute team were aware that communications with key stakeholders and people within the local community would be of significant importance moving forwards, with everyone keen to take this as a positive opportunity to actively promote the Institute. One of the central and most successful ways of achieving this goal was the design and installation of full-size vinyl displays on each of the ground floor windows in July 2022 (pictured top right). The bold and colourful design used on these advertising materials succeeded in highlighting the different areas of the Institute's offering, including courses, membership and visits for example, to the many people passing by our town-centre location.

We also invested time this year in developing our brand guidelines, to encourage an evolving presentation of our charity and increase the visibility of our work. The changes implemented made a considerable difference to our promotional materials, ensuring a consistent and updated presentation within the local community and beyond. Having completed this piece of work, we felt better placed to embark on some larger scale marketing that hadn't been explored previously. This included the design and installation of a banner across two busy roads, including Guildford High Street, advertising our autumn 2022 brochure (pictured right). Large-scale posters were also used in high footfall locations around the town to mark the launch of the autumn academic programme following its release in July, including in a popular town-centre carpark.



Our People

Any organisation is only as good as its people. So, a huge thanks go to our dedicated and hardworking team without whom we would not have been able to deliver the significant achievements noted in the report.

Our professional team (pictured below left), trustees, volunteers and tutors of the Institute all continued to work extremely hard, flexibly and creatively this year in the face of challenges associated with the pandemic and the loss of the RBS tenancy.





Special thanks are also due to the Institute's donors, members and activity attendees for their continued backing throughout the year. Although membership numbers have reduced compared to pre-pandemic levels, all three of the above-mentioned groups continue to provide an *enormous* amount of support to the Institute.



Megan Rafano
Marketing Intern
(June 2021 - May 2022)



Rebecca Hodges
Programme Intern
(August 2021 - present)



Bipina Gharti
Marketing Intern
(October 2022 - present)

One group who deserved special mention this year is our interns (pictured above). Once again this year we have continued to have mutually-beneficial relationships with them as they provided a *huge* amount of support, with both Megan Rafano and Rebecca Hodges having freely given over one year's service. In exchange for their time, which is typically one day per week, we train these individuals on a wealth of different tasks, programmes and software usage, including WordPress, Canva, Mailchimp and Photoshop.

This year we also proudly welcomed three new patrons, Professor Jim Al-Khalili CBE FRS, Sara Crowe and Blake Morrison FRSL. These individuals joined our long-standing patrons, The Mayor of Guildford, Councillor Dennis Booth (pictured below left at one of our events in 2022) and Lady Gay Shepperd. We're really grateful to our patrons for their support.



Feedback from Rebecca Hodges, our Programme Intern:

"I have been Programme Intern at the GI since 2021. During my time at the GI I have learnt a variety of new skills and gained confidence in my work. I've been given the opportunity to undertake additional training and certification in GDPR, a time management session and learnt how to use software such as WordPress, Canva and Photoshop. I feel like a valued member of the team and have really enjoyed contributing to the production of each term's programme."

The timeline below sets out some of the key personnel changes that have taken place in the trustee, management and volunteer teams since the start of the 2021 - 2022 financial year:

August 2021



David Querzola left his position as Morning Caretaker & Steward, having relocated to Italy

October 2021

Volunteer Carolyn Hollis was acknowledged for her 10-year anniversary since becoming a Library Volunteer

Mike Adams stepped down after serving as a Trustee for over 10 years



December 2021



Tom Heasman was co-opted as a Trustee

February 2022



Phil Davies became a Trustee, having been co-opted by the board



Sadly, February also marked when Sue Yearley resigned from the board following five years as a Trustee

March 2022



Steve Stone began working as the Institute's Caretaker

June 2022



Library Volunteer Maureen Wright celebrated 10-years of volunteering at the Institute

Following the year-end
September 2022



Rachel Pirovano joined the Board

Our Trustee Board and Professional Team (January 2023)



Brian Creese
Chairperson



Lisa Taylor
Vice-Chairperson



Mike Kirby
Treasurer



Janet Crowe



Sophie Chapman



David Cheeseman



Tom Heasman



Phil Davies



Rachel Pirovano



Amy Rice
Institute Manager



Chelsea Eves
Programme Manager



Emma Wilkinson
Marketing & Communications Officer



Amy Mason
Events Assistant



Vicky Pursey
Finance & Projects Assistant



Steve Stone
Caretaker



Mark Finn
Customer Service Assistant

Looking forward

The coming year will offer new challenges, including those of a financial nature. By addressing these head-on, we plan to continue to offer an ever-expanding range of exciting and diverse activities.

Since the financial year-end, we have our focused on upgrading our ground floor space to enable its rent to a new tenant. Since 2020, we have worked with a local dilapidations surveyor, Chris Dorrell, who has provided guidance on the dilapidations claim we will be due from RBS. He has acted on our behalf to negotiate directly with RBS on this and has been appointed as the Project Manager for this work. These works began in October 2022, with a view to completion at the end of January 2023. At the time of writing, we have made significant payments to the contractors for this project (totalling £80,000) and are still awaiting settlement from RBS to compensate us. Both the principle and the amount of dilapidations have been approved by RBS, but this requires senior written agreement for final sign-off, which is still awaited, as is the timetable for payment.

We expect to face a period of challenge, particularly financially, following the loss of the RBS rental payments and as we recover following the pandemic. A significant period of prudence resulted in our being presented with these challenges with a healthy financial reserve in place. We anticipate that these reserves however, will be considerably diminished during 2022-2023 while we continue to seek a new tenant for the ground floor and make considered use of expert advice.

In order to help combat this, we will work to increase the profitability of our activities including courses, visits and talks, as well as other sources of income, including room hire revenue and second-floor long-term lets. November 2022 figures showed an 11% decline in room hire income compared to November 2019 (pre-pandemic), suggesting that we are succeeding at reducing this gap down and increasing revenue generated from our building (compared to a 35% shortfall in room hire revenue acquired in 2021-2022 compared to 2018-2019).

Also to address the financial shortfall we anticipate for 2022-2023, we launched a fundraising campaign in October 2022. Members and activity attendees responded extremely generously to this campaign, with a total of £22,935 in donations having been raised at the time of writing (excluding Gift Aid). We are extremely grateful for the considerable support that we received during this appeal, as well as the generous, non-financial backing from our volunteers and members received throughout the year. Key supporters, including donors, volunteers and members, came together in December 2022 for a popular Christmas party event to celebrate the festive season and to enable us to thank the individuals who have helped us during the year (feedback illustrated below).

Feedback from an Attendee at our Christmas Party:

"Many thanks for the invitation to Monday's party. It was a very enjoyable occasion, with attractive buffet and excellent mulled wine, and 'just right' entertainment plus Chairperson's welcome and thanks.

I came solo; and it was immediately obvious that one of the great strengths of the GI is the appreciation of its members for all that is on offer and the way that the empathetic staff team do so much to give a focus to the strong community feeling and sheer sense of enjoyment at events. So on Monday I was able to sit and chat with two members I didn't know previously, and then 'link' with a new member who had recently returned to the area and we found we had much in common."

Into 2023, we will continue to assess a range of options for the ground floor space and income-generating approaches for the Institute, with a strategic Away Day planned for February 2023. A key focus will be placed on exploring different fundraising strategies, with a particular emphasis on grant and trust fundraising.

As always, we welcome comments and feedback from our members, activity attendees, as well as wider community stakeholders and we thank these groups for their tremendous ongoing support during this time.

Our Organisation

The Guildford Institute is a registered charity and company limited by guarantee. Our work is delivered by a small team of paid staff, supported by volunteers and overseen by a trustee board.

Our Governance and Management

Our trustee board sets out our vision and strategic direction. It delegates some of its responsibilities to sub-committees, each with its own terms of reference and membership. Each subcommittee includes at least one trustee who reports to the full board. Our Institute Manager, working with our management team, is responsible for delivering board's vision and for day-to-day operation.

Election and Training of Trustees

We recruit trustees through an open and competitive process, using local and national media to find people with suitable skills and experience to provide good leadership and make sound decisions. Trustees are formally elected by board members at their Annual General Meeting (AGM) and given such training as is necessary upon appointment. The trustees appoint the Chairperson and Vice-Chairperson from among their number.

Trustee Meetings

Our trustees usually meet every six weeks, with the Institute Manager and Programme Manager in attendance. Trustees are asked at the start of each meeting to declare any relevant interests.

Strategic Planning and Delivery

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 professional 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.

Risk and internal controls

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Legal and administrative details

Registered Company Number	**Registered Office**	**Registered Charity Number**
6571640 (England and Wales)	Guildford Institute Ward Street Guildford GU1 4LH	1125031

Bankers: CAF Bank, 25, Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
Independent Examiners: Bennewith 2018 Ltd, 3, Wey Court, Mary Road, Guildford, GU1 4QU
Solicitors: Moore Barlow, Gateway House, Tollgate, Chandler's Ford, Eastleigh, SO53 3TG

Financial Review

Despite the challenges from Covid restrictions affecting our activities, this year saw an increase in our total income. However, this was more than offset by a greater increase in our running costs, including for heating and lighting.

Total income this year was £284,311, an increase of 22% compared to last year (2021: £233,063). An area of income which saw a particularly strong increase this year compared to the year ended 2021 included courses and activity revenue, which saw a 59% increase. Room hire income and tenancy incomes saw increases of 629% and 16%, respectively. Each of these changes were largely the result of the Institute being open again, compared to a year filled with building closures in 2020-2021. Despite these significant signs of recovery, income achieved from room hire still remained significantly down compared to pre-pandemic levels and the professional team remain focussed on increasing enquiries and sales in this area for 2022-2023.

Total expenditure has shown a significant increase of 33% from £230,345 last year to £305,823 in 2022. Particularly significant areas of increased spending this year were evident with light and heat costs, which were largely increased as a result of the building being open to the public once again. Similarly, "repairs and renewals" (maintenance to the building) was considerably increased this year as a result of the building being back open and the significant costs incurred as a result of the re-painting of the building's exterior. Legal and professional fees almost doubled this year compared to 2020-2021, which reflected the increase in advice that was required following the knowledge of the termination of the RBS tenancy. Finally, advertising was another area that saw a particularly significant increase in expenditure, with focus having been put on this area in order to encourage new and returning customers back into the Institute.

As a result of the above, the year ended with a net loss of £21,512 (2021: net surplus £2,718).

The Charity's Unrestricted Funds started the year at £570,965 but have reduced by £24,478 to finish the year at £546,487. Unrestricted funds include £500,000 of Designated Funds, which are explained more fully below and in note 14.

The balance on the Charity's Restricted Funds at the start of the year was £470,012 and it has increased by £2,966 to leave a balance of £472,978 at the year end.

Reserves Policy

The Charity Commission expects trustees to decide, publish, implement and monitor a charity's reserves policy. The board of trustees has determined that the Institute should be keeping £500,000 as Designated Funds, a subset of the total Unrestricted Funds. The following is an analysis of the £500,000 Designated Funds:

The Guildford Institute's Designated Fund	
Operating Reserve	£90,000
Loss of Revenue from Losing RBS as a tenant	£180,000
Addressing Damp Issues in the Listed Building	£140,000
Replacing an Aging Server/Migrating to the Cloud	£20,000
Furniture Renewal Programme in Meeting and Lecture Rooms	£30,000
New External Signage to Improve the Visibility of the Institute	£10,000
Redecorating the Listed Building, Internally and Externally	£30,000
Total Designated Funds as at 31 July 2022	**£500,000**

This report was approved by order of the board of trustees on .....02/02/2023.. **and signed on its behalf by:**

..... **B Creese - Trustee and Chairperson**

Independent Examiner's Report to the Trustees of The Guildford Institute

Independent examiner's report to the trustees of The Guildford Institute ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Institute of Chartered Accountants in England and Wales
Bennewith 2018 Limited
t/a A J Bennewith & Co
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

A J Bennewith

Date: 2 February 2023

Statement of Financial Activities for the Year Ended 31 July 2022

	Notes	Unrestricted funds £	Restricted fund £	31.7.22 Total funds £	31.7.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		8,098	100	8,198	23,415
Charitable activities					
Institute Activities		9,526	-	9,526	1,109
Courses		86,522	-	86,522	59,327
Other trading activities	2	162,425	-	162,425	105,548
Investment income	3	885	-	885	1,361
Other income		4,555	12,200	16,755	42,303
Total		272,011	12,300	284,311	233,063
EXPENDITURE ON					
Charitable activities					
Library		698	2,970	3,668	2,032
Institute Activities		4,750	-	4,750	285
Bar		3,790	-	3,790	736
Courses		34,450	-	34,450	27,899
General Activities		209,420	6,364	215,784	181,412
Premises		43,381	-	43,381	17,981
Total		296,489	9,334	305,823	230,345
NET INCOME/(EXPENDITURE)		(24,478)	2,966	(21,512)	2,718
RECONCILIATION OF FUNDS					
Total funds brought forward		570,965	470,012	1,040,977	1,038,259
TOTAL FUNDS CARRIED FORWARD		546,487	472,978	1,019,465	1,040,977

Balance Sheet for 31 July 2022

	Notes	Unrestricted funds £	Restricted fund £	31.7.22 Total funds £	31.7.21 Total funds £
FIXED ASSETS					
Tangible assets	8	250,146	452,290	702,436	704,044
CURRENT ASSETS					
Stocks	9	1,909	-	1,909	1,259
Debtors	10	25,802	-	25,802	20,952
Cash at bank		365,932	20,688	386,620	407,412
		393,643	20,688	414,331	429,623
CREDITORS					
Amounts falling due within one year	11	(94,396)	-	(94,396)	(78,702)
NET CURRENT ASSETS		299,247	20,688	319,935	350,921
TOTAL ASSETS LESS CURRENT LIABILITIES		549,393	472,978	1,022,371	1,054,965
CREDITORS					
Amounts falling due after more than one year	12	(2,906)	-	(2,906)	(13,988)
NET ASSETS		546,487	472,978	1,019,465	1,040,977
FUNDS	14				
Unrestricted funds				546,487	570,965
Restricted funds				472,978	470,012
TOTAL FUNDS				1,019,465	1,040,977

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

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.

The notes form part of these financial statements

continued....

Balance Sheet - continued
31 July 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 2/2/2023 and were signed on its behalf by:

B Creese - Trustee and Chairperson

M F Kirby – Trustee and Treasurer

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 July 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.
Lifetime memberships are credited to the Statement of Financial Activities over a period of ten years.

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

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

Freehold property	-	Not provided
Fixtures and fittings	-	Straight line over 3 years
Computer equipment	-	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, which are Unrestricted funds, have been set aside by the trustees for future expenditure, as detailed on page 28.

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

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

continued...

Notes to the Financial Statements - continued for the Year Ended 31 July 2022

2. OTHER TRADING ACTIVITIES

	31.7.22	31.7.21
	£	£
Room and Equipment Hire	37,169	5,096
Annual Membership	10,421	11,212
Bar	6,298	74
Rental Income	101,619	87,872
Lifetime Membership	984	916
Other Income	108	378
Redecoration contribution from RBS	5,826	-
	162,425	105,548

3. INVESTMENT INCOME

	31.7.22	31.7.21
	£	£
Deposit account interest	885	1,361

4. NET INCOME/(EXPENDITURE)

Net Income/ (expenditure) is stated after crediting/charging:	31.07.22	31.07.21
	£	£
Grants receivable: government	12,555	42,303
Grants receivable: library redevelopment	4,200	-
Remuneration payable to auditors: for audit service	-	4,200
Remuneration payable to auditors: for accountancy services	-	3,840
Independent Examiner's fee	1,800	-
Depreciation - owned assets	4,089	3,008

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

A total of £167 (2021: £106) was paid to two trustees (2021: two) in respect of travel, subsistence and sundry expenses during the year.

continued...

Notes to the Financial Statements - continued for the Year Ended 31 July 2022

6. STAFF COSTS

	31.7.22	31.7.21
	£	£
Wages and salaries	131,880	123,813
Social security costs	5,607	5,037
Other pension costs	4,535	3,879
	142,022	132,729

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

	31.7.22	31.7.21
Managerial and administrative	6	6

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	23,378	37	23,415
Charitable activities			
Institute Activities	1,109	-	1,109
Courses	59,327	-	59,327
Other trading activities	105,548	-	105,548
Investment income	1,361	-	1,361
Other income	42,303	-	42,303
Total	233,026	37	233,063
EXPENDITURE ON			
Charitable activities			
Library	2,032	-	2,032
Institute Activities	285	-	285
Bar	736	-	736
Courses	27,899	-	27,899
General Activities	181,412	-	181,412
Premises	17,981	-	17,981
Total	230,345	-	230,345
NET INCOME	2,681	37	2,718

continued...

Notes to the Financial Statements - continued for the Year Ended 31 July 2022

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	568,284	469,975	1,038,259
TOTAL FUNDS CARRIED FORWARD	570,965	470,012	1,040,977

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 August 2021	696,587	36,893	24,011	757,491
Additions	-	1,731	750	2,481
At 31 July 2022	696,587	38,624	24,761	759,972
DEPRECIATION				
At 1 August 2021	-	30,302	23,145	53,447
Charge for year	-	3,555	534	4,089
At 31 July 2022	-	33,857	23,679	57,536
NET BOOK VALUE				
At 31 July 2022	696,587	4,767	1,082	702,436
At 31 July 2021	696,587	6,591	866	704,044

9. STOCKS

	31.7.22 £	31.7.21 £
Bar and other supplies	1,909	1,259

continued...

Notes to the Financial Statements - continued for the Year Ended 31 July 2022

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Trade debtors	12,878	3,981
Other debtors	4,341	7,728
Prepayments and accrued income	8,583	9,243
	25,802	20,952

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Trade creditors	3,311	2,326
Social security and other taxes	3,614	1,787
Other creditors	1,214	1,519
Building project loans	31,000	21,000
Accruals and deferred income	28,453	39,318
Accrued expenses	26,804	12,752
	94,396	78,702

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.

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.22	31.7.21
	£	£
Other loans (see note 13)	1,000	12,000
Lifetime members due >1 year	1,906	1,988
	2,906	13,988

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

13. LOANS

An analysis of the maturity of loans is given below:

	31.7.22 £	31.7.21 £
Amounts falling between one and two years:		
Building loans due 1-2 years	1,000	11,000
Amounts falling due between two and five years:		
Building loans due 2-5 years	-	1,000

14. MOVEMENT IN FUNDS

	At 1.8.21 £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
Unrestricted funds				
General fund	495,965	(24,478)	(425,000)	46,487
Designated Funds	75,000	-	425,000	500,000
	570,965	(24,478)	-	546,487
Restricted funds				
Building Funds	470,012	2,966	-	472,978
TOTAL FUNDS	1,040,977	(21,512)	-	1,019,465

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	272,011	(296,489)	(24,478)
Restricted funds			
Building Funds	12,300	(9,334)	2,966
TOTAL FUNDS	284,311	(305,823)	(21,512)

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	493,284	2,681	495,965
Designated Funds	75,000	-	75,000
	568,284	2,681	570,965
Restricted funds			
Building Funds	469,975	37	470,012
TOTAL FUNDS	1,038,259	2,718	1,040,977

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	233,026	(230,345)	2,681
Restricted funds			
Building Funds	37	-	37
TOTAL FUNDS	233,063	(230,345)	2,718

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

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
Unrestricted funds				
General fund	493,284	(21,797)	(425,000)	46,487
Designated Funds	75,000	-	425,000	500,000
	568,284	(21,797)	-	546,487
Restricted funds				
Building Funds	469,975	3,003	-	472,978
TOTAL FUNDS	1,038,259	(18,794)	-	1,019,465

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	505,037	(526,834)	(21,797)
Restricted funds			
Building Funds	12,337	(9,334)	3,003
TOTAL FUNDS	517,374	(536,168)	(18,794)

Designated Funds
These comprise the following items:

	£
Operating Reserve	90,000
Loss of Revenue from Losing RBS as a tenant	180,000
Addressing Damp Issues in the Listed Building	140,000
Replacing an Aging Server/Migrating to the Cloud	20,000
Furniture Renewal Programme in Meeting and Lecture Rooms	30,000
New External Signage to Improve the Visibility of the Institute £10,000	10,000
Redecorating the Listed Building, Internally and Externally	30,000
Total designated funds as at 31 July 2022	500,000

Restricted Funds
The Building Fund was established for the purposes of redeveloping the existing building and facilities, including the continued growth and development of the library. Donations towards it and expenditure relating to it are shown above. This fund also includes specific donations that have been made to the Treasures of the Guildford Institute Library Appeal.

15. 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 (2021: £10,000). (Resigned as trustee 31 October 2021).

Detailed Statement of Financial Activities for the Year Ended 31 July 2022

	31.7.22 £	31.7.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,779	1,173
Gift aid	(624)	4,060
Legacies	7,043	18,182
	8,198	23,415
Other trading activities		
Room and Equipment Hire	37,169	5,096
Annual Membership	10,421	11,212
Bar	6,298	74
Rental Income	101,619	87,872
Lifetime Membership	984	916
Other Income	108	378
Redecoration contribution	5,826	-
	162,425	105,548
Investment income		
Deposit account interest	885	1,361
Charitable activities		
Institute Activities	9,526	1,109
Courses	86,522	59,327
	96,048	60,436
Other income		
Government grants	12,555	42,303
Library redevelopment grant	4,200	-
	16,755	42,303
Total incoming resources	284,311	233,063
EXPENDITURE		
Charitable activities		
Wages	131,880	123,813
Social security	5,607	5,037
Carried forward	137,487	128,850

Detailed Statement of Financial Activities for the Year Ended 31 July 2022

	31.7.22	31.7.21
	£	£
Charitable activities		
Brought forward	137,487	128,850
Pensions	4,535	3,879
Rates and water	925	118
Insurance	2,340	2,128
Light and heat	10,155	1,025
Telephone	4,074	2,597
Postage and stationery	4,788	1,756
Advertising	16,274	6,105
IT and website costs	10,694	9,066
Books	-	56
Photocopying	620	723
Subscriptions	80	110
Equipment	1,710	1,482
Travel	639	244
Bar supplies	3,182	736
Other costs	1,845	926
Licences	426	609
Cleaning	10,271	5,118
Training & recruitment	931	1,200
Institute activities	5,565	285
Tutor fees	33,835	26,827
Repairs and renewals	21,016	10,642
Bank charges	2,928	2,957
Accountancy	5,228	5,311
Legal and professional fees	20,388	10,387
Audit fees	-	4,200
Independent Examination fee	1,800	-
Fixtures and fittings	3,554	2,641
Computer equipment	533	367
	305,823	230,345
Total resources expended	305,823	230,345
Net (expenditure)/income	(21,512)	2,718

THE GUILDFORD INSTITUTE

England & Wales - Charity number 1125031

Accounts

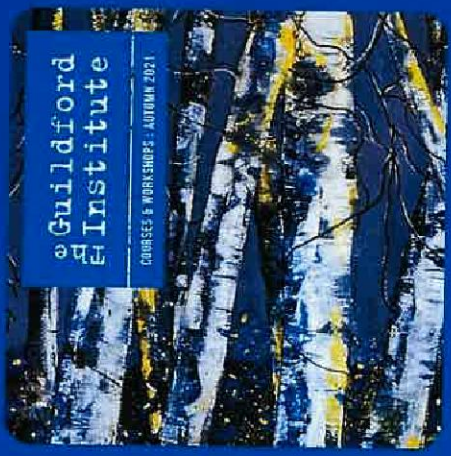
The Guildford Institute













Report of the Trustees and Financial Statements for the Year Ended 31st July 2021 for The Guildford Institute

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Report of the Trustees for the Year Ended 31st July 2021

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 financial year: 1st August 2020 to 31st July 2021. 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.

Reference and Administrative Details

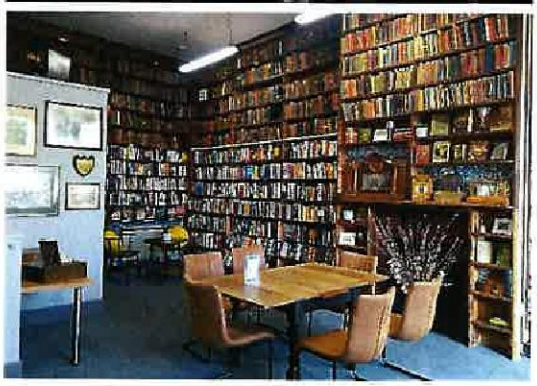
Registered Company Number	**Registered Office**	**Registered Charity Number**
6571640 (England and Wales)	Guildford Institute Ward Street Guildford GU1 4LH	1125031

Bankers: CAF Bank, 25, Kings Hill Avenue, Kings Hill, West Malling, Kent. ME19 4JQ
Auditors: Bennewith 2018 Ltd, 3, Wey Court, Mary Road, Guildford, Surrey GU1 4QU
Solicitors: Moore Barlow, Gateway House, Tollgate, Chandler's Ford, Eastleigh, SO53 3TG

Nature of Business

The Guildford Institute's principal business is the provision of education and cultural events to the adult community of Guildford and beyond through courses, events and by providing access to 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.



Structure, Governance and Management

The Guildford Institute is a registered charity and a company limited by guarantee governed by its Memorandum and Articles of Association. Its trustees are elected by its members at the Annual General Meeting (AGM) and given such training as is necessary upon appointment. The trustees appoint the Chairperson and Vice-Chairperson from among their number. Due to the disruption caused by COVID-19, an AGM was not held at the end of 2019-2020, but all appointments made within this time period will be ratified at the subsequent AGM.

The board of trustees usually meets every six weeks, with the Institute Manager and Programme 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 professional 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.

Aims and Strategic Planning

The aims 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

The strategic plan ensures that these objectives are met and that development happens in a structured way, with achievement being monitored regularly at board and sub-committee meetings.

In the summer term of 2021, and prior to the financial year-end, the board developed and approved a new strategic plan, which outlines the goals of the organisation until September 2024. The plan focuses on maximising revenue in order to enable the Institute to mitigate the impact of COVID-19 and, crucially, to reduce the reliance on the income generated from the letting of the ground-floor space to the Royal Bank of Scotland. The new plan is divided into five broad objective areas, which can be summarised as follows:

- ***Offer:*** *The services we provide and what we want to do in the future*
- ***Space:*** *The space where we operate our onsite offer – the Ward Street building*
- ***People:*** *Our stakeholders, including our members and customers, professional team, trustees, and volunteers*
- ***Image:*** *How we present ourselves, the impression we make and our brand*
- ***Support:*** *The functions that enable us to do all of the above, including finance, HR, IT, plus governance and risk management.*

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).

Achievement and Performance for 2020 – 2021

It is clear that the coronavirus pandemic has resulted in significant challenges during the reported-on financial year (1st August 2020 – 31st July 2021). Following almost six months of closure, the Institute was able to reopen in September 2020 for the first time since the beginning of the pandemic. However, further lockdowns ensued – both locally and nationally – resulting in the Institute being closed three further times before the end of the calendar year. The latter closure, on Friday 18th December 2020, stayed in place until Tuesday 1st June 2021.

In this report, we will examine performance during 2020-2021 using the structure of the aforementioned newly-developed strategic plan, reporting on developments within the areas of our:

- Offer
- Space
- People
- Image

Plus, we'll explore:

- The Financial Impact of the Pandemic
- Future Developments (Beyond the Year-End)

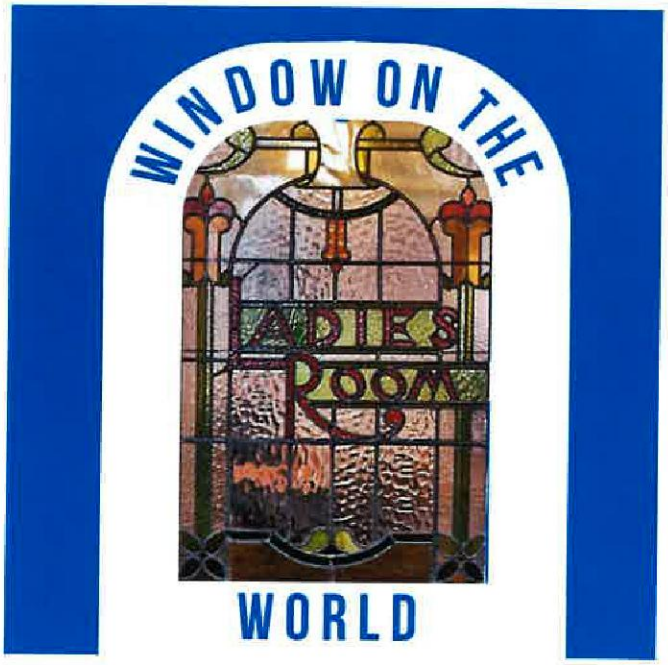
The trustees and professional staff have worked tremendously hard to ensure that the Institute has continued to have a successful year, despite the challenging wider external circumstances. Throughout the year, the pandemic has continued to provide stimulus for innovative changes which will go on to benefit the Institute into the future.

Our Offer

In the face of the Institute's building being open for little over four months of the financial year, the Institute still succeeded in continuing to provide educational, cultural and social opportunities throughout. In using the communication platform *Zoom*, the Institute delivered the majority of the year's activities virtually, with a few select events running in the building during the autumn and summer terms. This significant change in delivery style was something that would never have been thought possible just two years previously and required considerable flexibility to be shown by team members, tutors and attendees alike.

In spite of this flexibility, the financial reports featured below highlight that revenue from the course programme understandably declined significantly in 2020-2021, with the profit from this financial year reducing by one third compared to the year previously. Similarly, within the year itself, attendance rates did display evidence of 'Zoom fatigue': when restrictions began to reduce, many opted to spend increased time within physical social settings, instead of socialising virtually on-screen. Evidencing this, course income in the summer of 2021, for example, reached just half of that achieved in autumn of 2020, with practicalities around delivery and 'zoom fatigue' resulting in 38% of courses being cancelled in the final term of the year.

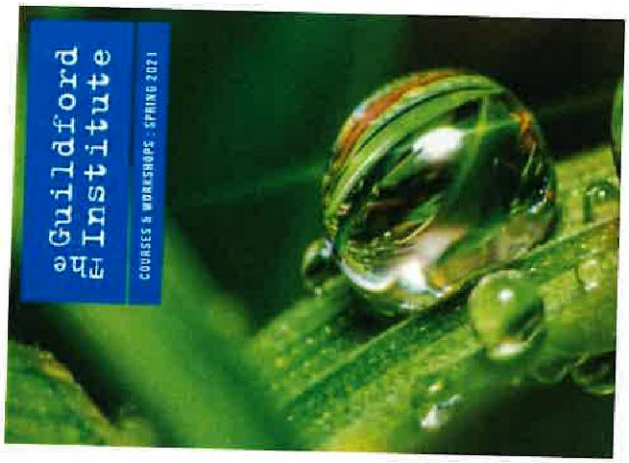
Despite these challenges however, the professional team achieved the successful delivery of over 125 courses across the year – a huge achievement given the building's closure. Throughout the financial year, innovation continued. New subject areas continued to be added to the programme, including Language & Tourism, Professional Development and Social History, for example. A new talks series, *Window on the World*, was introduced during the autumn 2020 term, offering attendees the opportunity to join daytime weekday talks in a hybrid format for the first time. The hybrid offering provides the opportunity for a live face-to-face and virtual audience to simultaneously participate in the same event. This talks series will replace the previous *Wednesday Talks* and, with a £5 entry fee, it will be a source of income generation into the future.

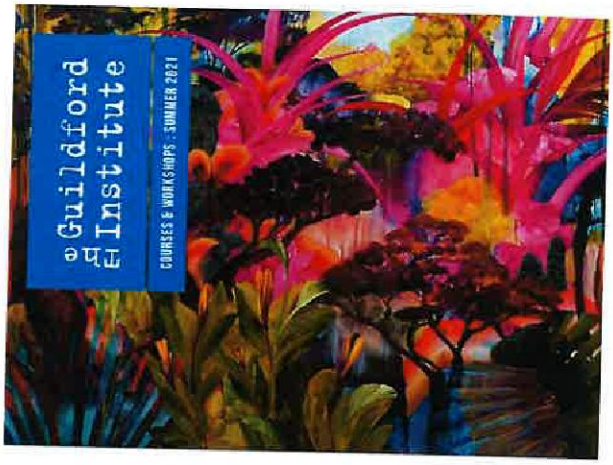


The hybrid delivery of the *Window on the World* talks series provides greater flexibility, enabling attendees to decide which method of delivery suits them best: face to face, or virtual. This flexibility was also available in the course programme for the summer term, with Art History, Genealogy and Professional Development courses offered in this way. Both online and hybrid sessions will continue to be part of the programme going forwards, in order to ensure that new 'virtual' attendees have access to the Institute's offering. In addition to opening the Institute up to a wider audience beyond those immediately local to Guildford, the hybrid activities have the added bonus of allowing revenue to be maximised in a time where onsite class-size numbers were severely restricted as a result of Coronavirus protocols.

Each time the Institute building was able to reopen during the year, the onsite vegetarian and vegan restaurant, *V Café at the Institute,* and the historic Library both followed suit, albeit with reduced opening hours and restrictions on numbers. In doing so, the Institute continued providing as full an offering as possible to the community.

Given the wider circumstances, the board of trustees would like to extend a special thanks to the professional team, the tutors and the Institute's volunteers; crucially, the work of these individuals ensured that despite the extended building closures, the Institute continued to meet its key goals of promoting and advancing the education of members of the community, local and beyond, throughout the year (whether virtually or in person!).





Our Space

Significantly, The Royal Bank of Scotland (RBS) continued to occupy prime space on the ground floor of the Institute for the duration of 2020-2021, despite their tenancy lease having expired in March 2020. Following the end of the financial year however, the Institute became aware of the RBS' intention to close the North Street branch in March 2022. The RBS's tenancy forms a key part of the Institute's income, which enables us to provide our termly programme of activities for the local community. The Institute board and professional team have been preparing for this eventuality for some time and will now be using this opportunity to review all of the options going forward. These could include finding a new tenant or using the space ourselves and consequently expanding our offer.



News of RBS's departure opens up a number of exciting future opportunities that we are keen to explore. With a dedicated board of trustees, staff team, tutors and hugely supportive members and activity attendees, we are confident in our ability to ensure the best possible outcome for the way ahead. On behalf of everyone at the Institute, we would like to thank you for your invaluable ongoing support and understanding.

Looking at the use of the rest of the Institute building's space, income received from room hire and the short-term lets on the second floor was significantly diminished during the 2020-2021 financial year. This was to be expected given the building's extended closure. However, despite having a considerable base of loyal room hirers, it became clear that many groups remained reluctant to conduct face-to-face meetings once restrictions had lifted, resulting in considerably less revenue being received from this area, even following the reopening. For example, room hire income saw a £53,581 reduction in revenue compared to income achieved pre-pandemic in 2018-2019. As a result of reduced demand for room hire, the Institute kept to reduced opening hours during the financial year, opening in the evenings and weekends only when bookings made it financially viable to do so. Increasing the Institute's evening and weekend availability will continue to be a key focus for 2021-2022.

In the face of the challenges outlined above, the team worked hard to ensure that the room hire offer was strong and widely-advertised. In order to respond to the wider meeting environment, the digital equipment that was purchased for hybrid course and talk delivery was also made available to our room hirers. Considerable time was invested in advertising our meeting spaces, with promotional ventures including time-sensitive discounts being made available, targeted publicity having been sent to previous customers and the inclusion of the room hire offer in promotional materials sent to local businesses. This enhanced focus on room hire publicity will continue to be a priority for the professional team into 2021-2022.

To encourage returning customers, the Institute continued to invest in the maintenance and development of its Grade II listed building this year, despite the building's closure. For instance, three of the Institute's five meeting rooms were repainted in the autumn of 2020 and paintings and photographic material from the Institute's historic archive were incorporated into all of the Institute's meeting rooms. In order to address a long-standing issue with temperature control in the Lecture Room and the team's office, planning permission was achieved this financial year for a temperature control system in these rooms, with the installation having been completed in December 2020. In addition to providing a more pleasant working environment for the Institute professional team, it is hoped that this investment will make the Lecture Room a considerably more attractive room hire space in the summer months in the years to come.

Our People

The pandemic encouraged new ways of working within the Institute and therefore working arrangements amongst the professional team saw a considerable shift this year. In order to save on resources, the Institute continued to make use of the Coronavirus Job Retention Scheme in 2020-2021, with three of the Institute's team members having been placed on full or flexible furlough for significant portions of the year. The remaining team members mostly worked from home until the second half of the 2021 summer term. The board would like to extend a thank you to the team for their flexibility this year – both those who agreed to be placed on furlough leave and those who worked throughout the pandemic in order to ensure that the Institute continued to operate throughout. Having observed the benefits of home-working for staff and the organisation alike, the board were keen to ensure that this remained a feature of the Institute's working environment once the building reopened. In addition, a small vacated tenanted space on the second floor was also converted into a secondary office for the professional team in autumn 2020, enabling greater flexibility and periods of focused, quiet working to also be conducted onsite.

Outlined overleaf are some key personnel changes that have taken place this year.

neline of changes

August 2020

Janet Crowe stepped down as Chairperson but remains on the Board.



Brian Creese became Chairperson and Lisa Taylor became Vice-Chairperson.





September 2020

Sandra Robinson stepped down as a Trustee after serving on the Board for 7 years.



Emma Wilkinson joined the professional team, as Marketing and Communications Officer.

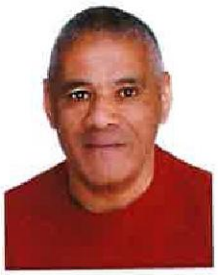


November 2020

Garazi Donlo left her role as Programme and Deputy Manager



Vince La Porte left his role as Evening Steward.



December 2020

Chelsea Eves joined the professional team, as Programme Manager.



Summer 2021

The Institute gained two new interns: Megan Rafano as Marketing Intern and Rebecca Hodges as Programme Intern. Both of these individuals provide considerable support to the professional team.





At the year-end, the board comprises eight trustees:



Brian Creese
Chairperson



Lisa Taylor
Vice-Chairperson



Mike Kirby
Treasurer



Mike Adams



Sophie Chapman



David Cheeseman



Janet Crowe



Sue Yearley

At the year-end, the professional team was made up of three members of full-time staff:



Amy Rice
Institute Manager



Chelsea Eves
Programme Manager



Emma Wilkinson
Marketing & Communications Officer

Alongside four members of part-time staff:



Amy Mason
Events Assistant



Vicky Pursey
Finance & Projects Assistant

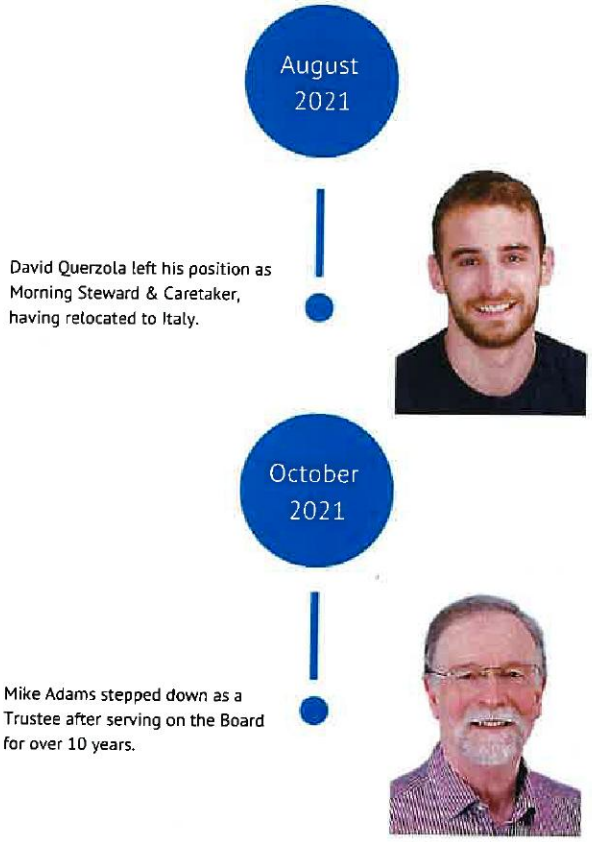


David Querzola
Morning Caretaker & Steward



Mark Finn
Customer Service Assistant

Timeline of changes continued (beyond year-end)



Of the changes outlined above, one that deserves special mention is Mike Adams stepping down as trustee following the year end in October 2021, having been on the board for over ten years. Mike has made an enormous contribution to the Institute, with key achievements having included serving as the Chairperson during the Institute building's redevelopment in 2013 which, with the installation of a lift, opened the Institute up to new members of the community for the first time. During his time as a trustee, Mike's prudent financial approach, particularly when the Institute was without a treasurer between August 2017 and March 2020, has contributed significantly to the financial stability of the organisation: the significance of this achievement has been particularly apparent since the beginning of the pandemic. The board and professional team would like to thank Mike for his considerable hard work and support.

In addition to the professional team, trustees, volunteers and tutors, a special thanks are also due to the Institute's members and activity attendees for their continued flexibility throughout the year. While income received from memberships has reduced slightly this financial year compared to 2019-2020, revenue from membership subscriptions has continued to be a significant support to the Institute. The board are grateful that the majority of members continued to pay their subscriptions, despite the building being closed for extended periods and consequently, available services having been considerably reduced.

Similarly, course and talk attendees also continued to boost the Institute by enrolling onto the online activity programme, thus enabling the Institute to retain an income during the building's closure. As the 'lockdown' continued to be extended, all face to face activities were cancelled for the majority of the year and many attendees decided to generously donate their activity fees to the Institute, or refrained from accepting a cash refund by keeping their activity fee as a credit, thereby supporting the Institute. The board and professional team looks forward to developing the offering available for its membership and activity attendees in 2021-2022 and extends a special thank you to everyone for their continued support.

Image

In September 2020, Emma Wilkinson joined the Institute as the Marketing and Communications Officer. This marked the first time that the professional team included a marketing professional whose key focus is to increase awareness of the Institute. This enhanced focus on marketing works towards the goals of the new strategic plan, in helping to increase the number and diversity of new users of the Institute's offering, including the activity programme, room hire and the restaurant.

As part of the strategy for widening the Institute's reach, considerable efforts were invested into digital marketing in 2020-2021. With geographical constraints removed from much of the Institute's programme offer this year, digital marketing became the key tool for widening use of the Institute, enabling joiners from places such as Scotland to take part in talks and courses for the first time. Social media output across the Institute's three socials (Instagram, Facebook and Twitter) increased significantly this year, with successful experimentation conducted in using social media advertising. For example, it was found that low financial investments of values such as £20 could gain exposure to targeted audiences of up to 5,000 potential customers, thus making this means of advertising highly cost-effective. Similar successes were found with free tools such as email newsletters, with production of these increasing from once termly this year to once per month. One particularly successful e-newsletter in January 2021 succeeded in generating over £1,250 of activity bookings during the weekend immediately following its release. While the termly brochure remains the key tool for advertising the course programme, increasing emphasis on digital tools enables wider targeted advertising and provides greater flexibility in allowing for more reactive programming compared to the printed brochure – of particular importance following the pandemic.

Despite the building's closure, the Institute also increased publicity by working closely with other local organisations and successfully gained involvement in a significant number of local promotional initiatives throughout the year, such as Surrey Day for example (radio interview as part of Surrey Day pictured left). Frequent work with local bodies such as Experience Guildford, Guildford Arts and other local educational establishments alongside resident press bodies such as BBC Radio Surrey, VantagePoint Magazine and The Guildford Dragon all increased the Institute's exposure within the town.



Moving forwards, greater resources will be put towards both print and digital marketing, with the increased focus on digital marketing continuing for 2021-2022 and into the future. Importantly and in line with the new strategic plan, the board also aims to conduct a refresh of the Institute's branding in the spring of 2022, which will encourage an evolving presentation of the organisation and increase the visibility of the Institute, both within the local community and beyond.

The Financial Impact of the Pandemic

The above-reported performance highlights that, despite the building having been closed for almost seven months of the year, the Institute has continued to fulfil its mission of providing cultural and social opportunities. The details outlined in the financial report below (page 23 onwards) highlight that the Institute has also gained an income from doing so.

However, it is important to acknowledge the significant revenue that the Institute did lose this year, as a result of the building's closures. For example, room and equipment hire proceeds this financial year amounted to just £3,793, compared to £57,374 in 2018-2019 (pre-pandemic), representing a 93% reduction in this area across this two-year period. Similarly, profits from the hire of the Institute's second-floor short-term lets reduced by 76% this year compared to 2018-2019 pre-pandemic levels, representing a comparative loss of just under £17,500.

The Institute has, however, continued to benefit from considerable external support, which has resulted in the positive net figure reported below. Significantly, and following on from the £50,000 legacy left to the Institute by Judith Whitaker in January 2020, the Institute benefitted from another substantial legacy in February 2021, with an additional final sum expected in the 2021-2022 financial year. This, alongside the generous donations of Institute members this year and support from the course attendees, made a vast contribution to our performance.

The Institute was also awarded £16,755 from Guildford Borough Council across the financial year, and received an additional £25,548 through the use of the Coronavirus Job Retention Scheme.

Together, the sustained income from RBS during the 2020-2021 financial year, income generated through course sales, plus these pieces of financial support from the Joan Wrenn legacy and governmental bodies resulted in the Institute's finances remaining positive, despite the challenging wider circumstances.

Future Developments

As outlined in the above report, planning surrounding future uses of the ground-floor space, which is currently occupied by RBS, will be a central focus for the board of trustees and professional team in the 2021-2022 financial year. A wide variety of options will be considered in order to ensure that the best possible outcome is obtained for the Institute and all of its members, regular attendees and the community beyond.

The trustees and professional team will also continue to invest in the Institute's historic Grade II listed building during the course of the year and will continue to look at long-standing spaces within the building flexibly in order to ensure best use of the building's resources. For example, the Institute team began work towards this goal at the beginning of the 2021-2022 financial year by making some changes to the Library. At the time of writing, the Library represents the only available area to the Institute on the ground floor. Unfortunately, usage of the Library has diminished in recent years. In order to ensure that the Institute is maximising revenue, the Library opening hours were reduced from four opening slots to three in September 2021.



This change has left this unique, historic space considerably more available for revenue-generating activities, such as room hire bookings. An initial renovation of the Library was completed on a small budget in August 2021, in order to enhance the attractiveness of this space, and therefore encourage both greater revenue from hirers and usage for the Library alike in 2021-2022.

Also of key importance in the coming year will be a focus on restoring activity within the building, both with increased Institute activities compared to 2020-2021, and working towards re-growing room hire income levels. An emphasis on the Institute's strengths has been outlined as a key means of growing the Institute's activity offering, with the aim of both encouraging back previous customers and appealing to new customers alike. For instance, a new *A to Z Art History Lecture Series* will begin from spring 2022, which will highlight the quality of Institute tutors working within the staple course subject area of Art History. This series will provide monthly lectures in the evening, so that they're accessible to as many local people as possible.

As in 2020-2021, the professional team will also continue to provide a flexible offering by seeking to balance in-person and online activities: the trustees are aware that the Institute has built up a new online audience since the start of the pandemic. This strategy is also seen as a means of increasing access to potential customers and thereby strengthening the Institute's position within the Guildford community and beyond.

Along these lines, the increased focus on marketing will continue in 2021-2022, as a key tool for regrowth and beyond that, expansion. In particular, considerable work has been completed in autumn 2021 in order to prepare for the above-mentioned brand 'refresh' in spring 2022 and the implementation of the Institute's first branding guidelines, both of which aim to increase the Institute's visibility in the future. Similarly, an increased focus will be placed on marketing the Institute's room hire offering compared to pre-pandemic levels, with the clear goal of boosting the depleted sales achieved within this area in 2020-2021.

Importantly, as we move forward following the impact of the pandemic and as we navigate through the departure of long-standing tenant RBS, we very much welcome any suggestions and feedback. Looking ahead, we anticipate welcoming back further members, activity attendees and room hire customers in 2021-2022, and look forward to growing both the offering and the number of individuals we reach in the future.

Financial Review

Total income this year was £233,063, a decrease of 36.7% over last year (2020: £368,295). Income from charitable activities fell from £100,471 to £60,436 and income from other trading activities fell from £173,464 to £109,571. Donations, including building fund donations, fell from £3,670 to £1,210. This fall in income was partly mitigated by a generous legacy of £18,182 (2020: £50,000). Grants receivable from local and central government totalling £42,303 (2020: £38,994) also assisted the Institute during this difficult year.

Total expenditure has shown a decrease of 20.5% from £289,826 last year to £230,345 in 2021. The main decreases were in staff costs, light and heat, advertising, tutor fees and repairs and renewals.

Net income amounted to £2,718 (2020: £78,469) including net income of £37 (2020: £1,006) relating to Restricted Funds.

The Charity's Unrestricted Funds commenced the year at £493,284 (2020: £490,790) and have increased by £2,681 (2020: £2,494) to a balance at the year-end of £495,965 (2020: £493,284).

The balance on the Charity's Designated Fund remains at £75,000. This amount was set aside last year to address significant damp issues within the Institute's building.

The balance on the Charity's Restricted Funds at the commencement of the year was £469,975 (2020: £468,969) and it has increased by £37 (2020: £1,006) to leave a balance of £470,012 (2020: £469,975) at the year end.

Reserves Policy

The Charity Commission expects trustees to decide, publish, implement and monitor a charity's reserves policy. In January 2020, the board of trustees created a new reserves policy, which outlined that the Institute should be keeping a minimum of £250,000 in reserves. This comprised an operating reserve of £25,000, £150,000 to cover for potential loss of rental income from The Royal Bank of Scotland and £75,000 to address significant damp issues within the building, following a damp survey conducted in August 2019. This policy was to be effective until the Royal Bank of Scotland signed a new tenancy lease with the Guildford Institute, or until the way forward with this lease became clearer.

In January 2021, the board of trustees further reviewed the reserves policy and increased the operating reserve from £25,000 to £45,000, to cover roughly three months' of operating costs, in addition to transferring the £75,000 set aside for damp issues from general reserves to the Designated Fund. Thus, the total target reserves for Unrestricted Funds (including Designated Funds, which are a subset of total Unrestricted Funds) is £270,000.

At the time of writing, the above-outlined reserves policy remains in place.

As shown in the Balance Sheet at 31 July 2021, on page 24, the Charity has unrestricted net current assets of £331,970 (2020: £336,339) on Unrestricted Funds (including Designated Funds) with long-term creditors of £13,988 (2020: £15,803) resulting in available reserves of £317,982 (2020: £320,536). Therefore, for the current year the target has been more than achieved, and the reduction over 2020 is not significant and results from the effect of the Coronavirus pandemic on the Institute's activities. The trustees, while not being complacent, believe that the charity is in a better position than most to emerge from the current pandemic in a relatively strong position.

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 that the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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:

Brian J Creese

Brian Creese – Trustee

Date: 7/12/ 2021

Independent Auditor's Report to the trustees of The Guildford Institute

Opinion
We have audited the financial statements of The Guildford Institute ('the charitable company') for the year ended 31 July 2021 which comprise the the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 2021 and of its incoming resources and application of resources 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 Auditor's 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
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
•the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
•the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

•adequate and proper accounting records have not been kept;
•the financial statements are not in agreement with the accounting records and returns; or
•certain disclosures of trustees' remuneration specified by law are not made; or
•we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 18, 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We assessed the risks of material misstatement in respect of fraud as follows:

- Enquiries were made of management and those charged with governance
- Analytical procedures were used to identify if there were any unusual or unexpected relationships
- Discussions were held with management to identify any fraud risk factors of related party relationships and transactions

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.

Enquiries were made of management and those charged with governance. We corroborated our enquiries through the review of Board minutes and other papers provided. There was no contradictory evidence.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach. We tested year end journals as well as journal entries throughout the year. There were no transactions identified outside the normal course of business.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud. We incorporated an element of unpredictability in the selection of the nature, timing, and extent of audit procedures. Where transaction meeting risk criteria were identified, we carried out further work such as additional testing to source information.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities.
This description forms part of our auditor's report.

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

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA (Senior Statutory Auditor)
for and on behalf of 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

Signed: A. J. Bennewith

Date: 10 December 2021

Statement of Financial Activities for the Year Ended 31st July 2021

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	31.07.21 Total funds £	31.07.20 Total funds £
Income from:						
Donations and legacies	2	19,355	-	37	19,392	53,670
Charitable activities:	3	60,436	-	-	60,436	100,471
Other trading activities	4	109,571	-	-	109,571	173,464
Investments	5	1,361	-	-	1,361	1,696
Other	6	42,303	-	-	42,303	38,994
Total		**233,026**	**-**	**37**	**233,063**	**368,295**
Expenditure on:						
Charitable activities:	7	230,345	-	-	230,345	289,826
Total		**230,345**	**-**	**-**	**230,345**	**289,826**
Net income		2,681	-	37	2,718	78,469
Transfers between funds	16	-	-	-	-	-
Net movement in funds		**2,681**	**-**	**37**	**2,718**	**78,469**
Reconciliation of funds:						
Total funds brought forward		493,284	75,000	469,975	1,038,259	959,790
Total funds carried forward		**495,965**	**75,000**	**470,012**	**1,040,977**	**1,038,259**

The notes form part of these financial statements

Balance Sheet at 31st July 2021

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	31.07.21 Total funds £	31.07.20 Total funds £
Fixed assets:						
Tangible assets	12	252,983	-	451,061	704,044	698,809
Total fixed assets		252,983	-	451,061	704,044	698,809
Current assets:						
Stocks		1,259	-	-	1,259	1,456
Debtors	13	20,915	-	37	20,952	15,449
Cash at bank and in hand		313,497	75,000	18,914	407,411	406,235
Total current assets		**335,671**	**75,000**	**18,951**	**429,622**	**423,140**
Liabilities:						
Creditors: Amounts falling due within one year	14	(78,701)	-	-	(78,701)	(67,887)
Net current assets		**256,970**	**75,000**	**18,951**	**350,921**	**355,253**
Total assets less current liabilities		**509,953**	**75,000**	**470,012**	**1,054,965**	**1,054,062**
Creditors: Amounts falling due after more than one year	15	(13,988)	-	-	(13,988)	(15,803)
Total net assets		**495,965**	**75,000**	**470,012**	**1,040,977**	**1,038,259**
The funds of the charity:	16					
Unrestricted funds:						
General fund		495,965			495,965	
Designated funds			75,000			
					75,000	75,000
Total unrestricted funds		**495,965**	**75,000**		**570,965**	**568,284**
Restricted funds:	16					
Building funds				470,012	470,012	
Total charity funds		**495,965**	**75,000**	**470,012**	**1,040,977**	

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 2021.

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 7/12/ 2021 and were signed on its behalf by:

Brian Creese - Trustee

Michael Kirby - Trustee

Notes to the Financial Statements for the Year Ended 31st July 2021

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

	31.07.21 £	31.07.20 £
Donations	1,173	2,314
Building fund donations	37	1,356
Legacy	18,182	50,000
	19,392	**53,670**

3. Charitable activities - income

	Activity	31.07.21 £	31.07.20 £
Library	Library	-	-
Institute Activities	Institute Activities	1,109	11,238
Courses	Courses	59,327	89,233
		60,436	**100,471**

4. Other trading activities - income

	Activity	31.07.21 £	31.07.20 £
Bar	Bar	74	10,548
Room and Equipment Hire	Bar	1,303	4,580
Annual Membership	General Activities	15,235	16,288
Lifetime Membership	General Activities	916	916
Other Income	General Activities	378	367
Room and Equipment Hire	Premises	3,793	36,792
Rental Income	Premises	87,872	103,973
		109,571	**173,464**

5. Investments

	31.07.21 £	31.07.20 £
Deposit account interest	1,361	1,696
	1,361	**1,696**

6. Other Income

	31.07.21 £	31.07.20 £
Grants receivable - government grants	42,303	38,994
	42,303	**38,994**

7. Charitable activities - expenditure

	31.07.21	31.07.20
	£	£
Library	2,032	6,017
Institute Activities	285	5,633
Bar	736	4,954
Courses	27,899	34,079
General Activities	181,412	205,566
Premises	17,981	33,577
	230,345	**289,826**

8. Net income

Net income is stated after charging	31.07.21	31.07.20
	£	£
Remuneration payable to auditors: for audit services	4,200	4,200
Remuneration payable to auditors: for accountancy services	3,840	1,800
Depreciation – owned assets	3,008	5,218

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' Expenses

A total of £106 was paid in expenses to two trustees in respect of travel and sustenance during the year ended 31 July 2021 (year ended 31 July 2020: £233 to four trustees in respect of travel and sustenance).

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 (2020: £10,000)

11. Staff costs

	31.07.21	31.07.20
	£	£
Wages and salaries	123,813	129,819
Pension contributions to direct contribution scheme	3,879	4,418
Social Security costs	5,037	6,337
	132,729	**140,574**
Average number of staff	6	8

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

12. Fixed assets – Tangible assets

	Freehold property £	Furniture & Fixtures £	Computer equipment £	Totals £
COST				
At 1 August 2020	696,587	29,400	23,261	749,248
Additions	-	7,493	750	8,243
Disposals	-	-	-	-
At 31 July 2021	**696,587**	**36,893**	**24,011**	**757,491**
DEPRECIATION				
At 1 August 2020	-	27,661	22,778	50,439
Charge for year	-	2,641	367	3,008
Disposals	-	-	-	-
At 31 July 2021	**-**	**30,302**	**23,145**	**53,447**
NET BOOK VALUE				
At 31 July 2021	**696,587**	**6,591**	**866**	**704,044**
At 31 July 2020	**696,587**	**1,739**	**483**	**698,809**

13. Debtors

	31.07.21 £	31.07.20 £
Trade debtors	3,981	224
Other debtors	7,728	12,607
Prepayments	9,243	2,618
	20,952	**15,449**

14. Creditors: Amounts falling due within one year

	31.07.21 £	31.07.20 £
Deferred income	39,318	25,287
Accrued expenses	12,752	15,399
Other creditors	26,631	27,201
	78,701	**67,887**

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.

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

	31.07.21 £	31.07.20 £
Building project loans	12,000	13,000
Lifetime Members	1,988	2,803
	13,988	**15,803**

£1,000 (2020: £2,000) of the above building loans fall due between two and five years.

16. Total charity funds

	At 01.08.20 £	Net movement in funds £	Transfers between funds £	At 31.07.21 £
Unrestricted funds				
General fund	493,284	2,681		495,965
Designated funds	75,000	-	-	75,000
Restricted funds				
Building fund	469,975	37	-	470,012
TOTAL FUNDS	**1,038,259**	**2,718**	**-**	**1,040,977**

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

	Income £	Expenditure £	Movement in funds £
Unrestricted funds			
General fund	233,026	(230,345)	2,681
Designated funds	-	-	-
	233,026	(230,345)	2,681
Restricted funds			
Building fund	37	-	37
	233,063	**(230,345)**	**2,718**

17. Funds

Designated Funds

This comprises funds set aside in respect of anticipated expenditure on rectifying damp problems in the Institute premises.

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 16. This fund also includes specific donations that have been made to the *Treasures of the Guildford Institute Library Appeal.*

18. Commitments

At the balance sheet date, the charity had no significant commitments (2020: none).

19. Post Balance Sheet Event

Since 31 July 2021, the charity has become aware that the RBS, who lease part of their premises, will be closing their branch in March 2022. The departure of RBS will cause a significant loss in income and the trustees are exploring various avenues which will mitigate this. The charity has sufficient reserves to continue its day-to-day activities and the accounts have therefore been prepared on the going concern basis.

20. Comparatives for the Statement of Financial Activities

	Unrestricted funds £	Designated funds £	Restricted funds £	31.07.20 Total funds £
Income from:				
Donations and legacies	52,314	-	1,356	53,670
Charitable activities:	100,471	-	-	100,471
Other trading activities	173,464	-	-	173,464
Investments	1,696	-	-	1,696
Other	38,994	-	-	38,994
Total	**366,939**	**-**	**1,356**	**368,295**
Expenditure on:				
Charitable activities:	289,476	-	350	289,826
Total	**289,476**	**-**	**350**	**289,826**
Net income/(expenditure)	77,463	-	1,006	78,469
Transfers between funds	(74,969)	74,969	-	-
Net movement in funds	**2,494**	**74,969**	**1,006**	**78,469**
Reconciliation of funds:				
Total funds brought forward	490,790	31	468,969	959,790
Total funds carried forward	**493,284**	**75,000**	**469,975**	**1,038,259**

Detailed Statement of Financial Activities for the Year Ended 31st July 2021

INCOMING RESOURCES	31.07.21 £	31.07.20 £
Voluntary income		
Donations	1,173	2,314
Building fund donations	37	1,356
Legacy	18,182	50,000
	19,392	**53,670**
Investment income		
Deposit account interest	1,361	1,696
	1,361	**1,696**
Income from charitable activities		
Institute activities	1,109	11,238
Courses	59,327	89,233
Library	-	-
	60,436	**100,471**
Income from other trading activities		
Bar	74	10,548
Room and equipment hire	5,096	41,372
Annual Membership	15,235	16,288
Lifetime Membership	916	916
Rental income	87,872	103,973
Other income	378	367
	109,571	**173,464**
Other income		
Grants receivable- government grants	42,303	38,994
	42,303	**38,994**
Total income	**233,063**	**368,295**
Expenditure		
Wages and salaries	123,813	129,819
Pension contributions	3,879	4,418
Social security	5,037	6,337
Temporary staff	-	30
Water	118	756
Insurance	2,128	2,126
Light and heat	1,025	9,280
Telephone	2,597	4,715
Postage and stationery	1,756	2,955
Advertising	6,105	12,350
IT and website costs	9,066	8,172
BALANCE CARRIED FORWARD	*155,524*	*180,958*

	31.07.21 £	31.07.20 £
Expenditure-continued		
BALANCE BROUGHT FORWARD	*155,524*	*180,958*
Books	56	1,808
Newspapers	-	648
Photocopying	723	2,738
Subscriptions	110	80
Equipment	1,482	1,211
Travel	244	601
Bar supplies	736	4,832
Other costs	926	710
Licences	609	325
Cleaning	5,118	8,414
Training and recruitment	1,200	1,261
Institute activities	285	5,633
Tutor fees	26,827	33,978
Repairs and renewals	10,642	19,866
Furniture and Fixtures depreciation	2,641	4,330
Computer equipment depreciation	367	888
Bank charges	2,957	2,134
Bad debts	-	404
AGM expenses	-	15
Accountancy	5,311	3,345
Legal and professional fees	10,387	11,447
Auditors' remuneration	4,200	4,200
Total expenditure	**230,345**	**289,826**
Net income	**2,718**	**78,469**

THIS PAGE DOES NOT FORM PART OF THE STATUTORY FINANCIAL STATEMENTS