



The Aldershot Institute

Registered Charity 301720

Station Road, Aldershot, Hampshire GU11 1BA

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDING 28TH FEBRUARY 2021



The Aldershot Institute

Registered Charity 301720
Station Road, Aldershot, Hampshire GU11 1BA

REPORT OF THE TRUSTEES OF THE ALDERSHOT INSTITUTE FOR THE YEAR ENDING 28TH FEBRUARY 2021

Background

The Aldershot Institute is a charity registered in September 1962 and owns the three story building on the corner of Victoria/Station Road. The building dates from the late 1880's.

The ground floor has been let commercially for many years as three shop units, the leases for which provide the major funds to maintain the building. With no car parking facilities at hand and no lift to the public rooms on the first and second floors, there was no interest in using the premises for social activities as originally envisaged. After many years of little use, the Hampshire Youth Bureau was housed on the second floor until its closure in 2010. It was confirmed that this letting came within the terms of the Charitable Status and the upper floor space has been leased to other similar organisations since that time. A lift was installed in 2012/13 to allow full access to all floors.

Current Position

The premises have been let for the past year as follows: -

Ground Floor Shops:

102 Victoria Road – Belvoir Lettings Agency
104 Victoria Road – Nepalese Travel Agency
106 Victoria Road – Nepalese Clothing Retailer

The shops at 102, 104 and 106 are let on commercial leases. The leases on 102 and 104 were renewed in 2019 and a new lease for 106 was agreed during 2020. The lease on 102 was reassigned to another Belvoir franchisee in early 2021.

First and Second Floors:

The Vine Charity, who took up occupation in October 2012, have continued to occupy the upper floors and to expand their services to the local community. The lease was renewed from October 2017 for five years.

Current Year Activities

Wendage Pollution Control have continued to maintain and monitor the cellar automatic water extraction system. The system appears to remain satisfactory. Access to the cellar remains available from the rear of the building, with the old entrance door replaced during the year.



The Aldershot Institute

Registered Charity 301720
Station Road, Aldershot, Hampshire GU11 1BA

The reduction in high street activities caused by the measures to control the spread of the Corona Virus pandemic has caused considerable uncertainties in 2020 and is continuing into 2021. A rent holiday was offered to our tenants at the start of lockdown, but was only taken up by shop 106 for one month. Repayment is due shortly unless an extension is requested.

Income received from the lettings continues to be retained to maintain and gradually improve the building. Building expenditure during the year was only on repairs and maintenance, resulting in a surplus of £18,112 for the current year. In the longer term, with full occupation of the building, the reserves are forecast to increase by £10/15,000 per year.

A substantial reserve (£192,936) remains accumulated at the year-end as a safeguard against any excessive costs, which may arise with such an old building and with a long-term aim to restore the building as near as possible to its original condition. This reserve has been lodged mainly with CCLA to improve return while maintaining security. An alternative account needs to be arranged as funds in our main banker now exceed the £85,000 FSCS banking guarantee. The Trustees have discussed the level of these reserves and agreed that it would be prudent to retain one year's normal expenses (£50,000) as a minimum. Funds more than the minimum may be committed to further building improvements, although there are no specific plans at this time.

Future Plans

Howard Emberson of Emberson & Co Ltd continues to act as our managing agent.

The Corona Virus pandemic is expected to continue uncertainties in 2021, although the immediate effects on the Institute are limited. The longer-term decline in the high street could eventually cause the income received by the Institute from its three high street shops to be reduced. A vacated shop becomes a liability after three months due to the loss of income and the additional requirement to pay the business rates on empty properties.

All capital plans remain subject to the availability of funds and the need to maintain a reserve for unforeseen expenses.

Trustees

Lesley Buckland	Chairman
Richard G Hickman	Treasurer
Gareth Palmer	Secretary
Rosemary Posse	Retired
Sue Hathaway	

Keith Bean	from 1 st March 2021
Rachel Winkworth	from 1 st March 2021

Board of Trustees
April 2021



The Aldershot Institute

Registered Charity 301720
Station Road, Aldershot, Hampshire GU11 1BA

The Institute Today



Yesteryear





The Aldershot Institute

Registered Charity 301720
Station Road, Aldershot, Hampshire GU11 1BA



This is to confirm that
THE ALDERSHOT INSTITUTE

was entered on the Register of Charities on

11 September 1962

Registered charity number:

301720

Suzi Leather
Dame Suzi Leather
Chair

Sam Younger
Sam Younger
Chief Executive

This certificate confirms that a charity has been entered on to the Register of Charities.
You can check a charity's current registration status by visiting the Register of Charities at
www.charitycommission.gov.uk





The Aldershot Institute

**Registered Charity 301720
Station Road, Aldershot, Hampshire GU11 1BA**

ACCOUNTS FOR THE YEAR TO 28TH FEBRUARY 2021

Income and Expenditure Account

for the Year ended 28 February 2021

INCOME

		2021		2020
Shop Rents				
102 Victoria Road	12,500		12,125	
104 Victoria Road	8,750		8,512	
106 Victoria Road	6,751	28,001	8,000	28,637
Other Rents				
The Vine	9,250	9,250	8,250	8,250
Other Income				
Bank Interest		171		595
Reimbursements				1,299
Total Income		37,422		38,781

EXPENSES

		2021		2020
Building improvements				14,286
Building Insurance		2,765		2,471
Property Taxes				
Professional Fees				
Architects/Planning				
Estate Agent	6,210		6624	
Legal/Consulting	1,500		4,473	
Account Inspection	215	7,925	215	11,312
Water				
Gas				
Electricity				
Waste Disposal				
Repairs & Maintenance		3,619		3,629
Office Costs				
Donations		5,000		
Trustee Expenses				
Total Expense		19,309		31,698
NET INCOME		18,113		7,083

Balance Sheet as at 28 February 2021

	As at 28 Feb 2021	As at 29 Feb 2020
<u>CURRENT ASSETS</u>		
Balance at Bank		
Interest Account	45,546	45,510
Current Account	65,002	47,060
COIF Deposit Account	82,604	82,469
	193,152	175,039
<u>LESS CURRENT LIABILITIES</u>		
Account Inspection	(215)	(215)
<u>NET SURPLUS (DEFICIT)</u>	192,937	174,824
Represented by		
<u>RESIDUE ACCOUNT</u>		
Surplus (Deficit) brought forward	174,824	167,741
Excess Income (Expenditure)	18,113	7,083
	192,937	174,824



Richard G Hickman
Treasurer/Trustee
The Aldershot Institute
April 2021

Notes to the Account for the year to 28 February 2021

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice "Accounting for Charities".

Income

Income received is recognised on receipt.

Expenses

Expenses are recognised on receipt of a bill or invoice for supplies

2 Controlling Party

The ultimate controlling party of the Charity are the Trustees

3 There is an estimated liability of £215 to pay for the account inspection.

4 The Charities Bankers are:-

Barclays plc, Aldershot Branch - Current and Interest Accounts
CCLA, London EC4 - COIF Charities Deposit Account

4 The Balance Sheet has not been adjusted to include the following fixed assets, which are noted at the June 2014 estimated reinstatement cost prepared by Vospers Chartered Surveyors:

Building (Freehold)	£2,245,000
Loss of Rent	24 months

5 The Building Insurance was paid and recovered directly from clients by our Agent, except for The Vine which is paid by The Institute.

6 Movement on Reserves

Reserves of £174,824 were brought forward at 1 March 2020 and a surplus of £18,113 was achieved in the year ending 28 February 2021. Reserves of £192,937 are carried forward at 1 March 2021.

7 The £110,547 held in Barclays Accounts exceeds the £85,000 FSCS banking guarantee requiring the opening of an alternative account.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ALDERSHOT INSTITUTE

I report on the accounts of the Charity for the year ended 28 February 2021 which are set out on the preceding pages.

Respective responsibilities of trustees and examiner

As the charity's trustees, you are responsible for the preparation of the accounts. You consider that the audit requirements of Section 144 of the Charities Act 2011 does not apply.

It is my responsibility to state, on the basis of procedures specified by the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with general directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts prepared with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures adopted do not provide all the evidence that would be required in an Audit and consequently I do not express an opinion in the view given by the accounts.

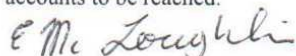
Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- i) which gives me reasonable cause to believe that in any material respects the requirements
- to keep accounting records in accordance with Section 130 of the Act
 - to prepare annual accounts which accord with the accounting records and do comply with the accounting requirements of the Act

have not been met, or

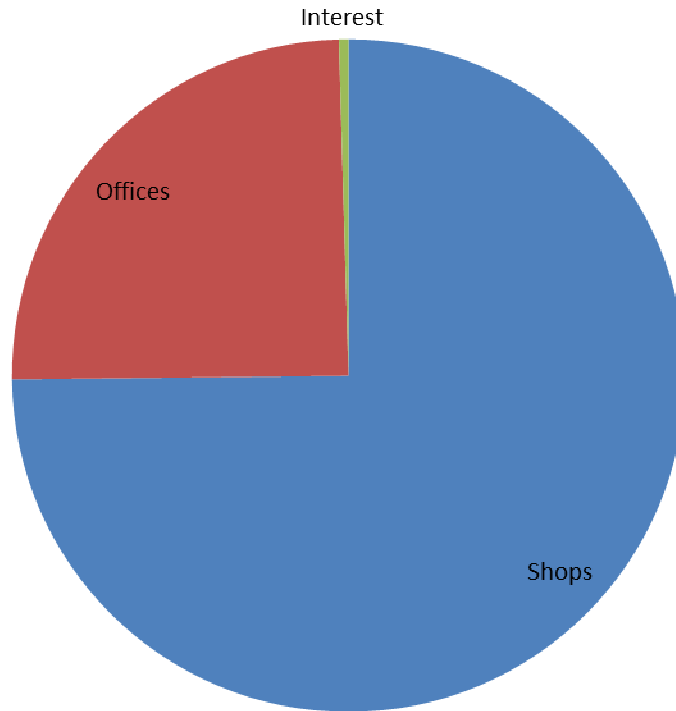
- ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



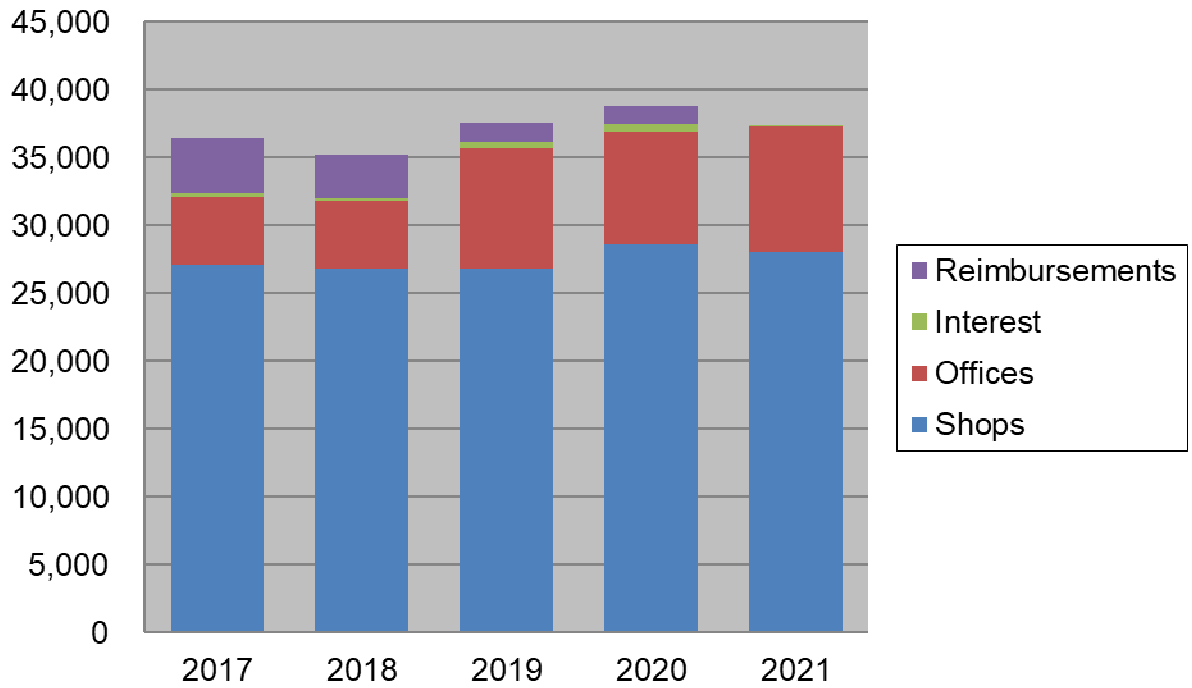
E McLoughlin FCCA ATT
13 Beta Road
Farnborough
Hampshire
GU14 8PG

Date: 4 October 2021

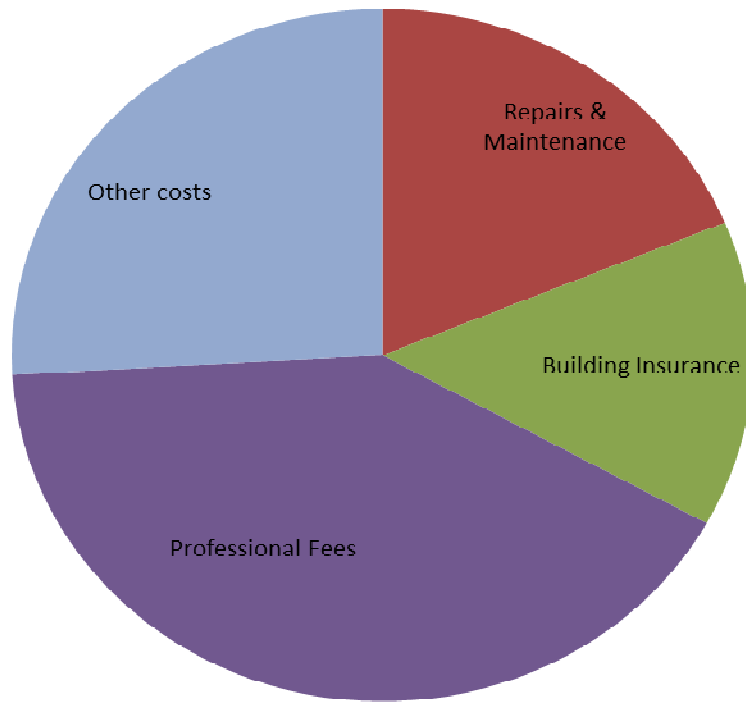
Income 2020/21



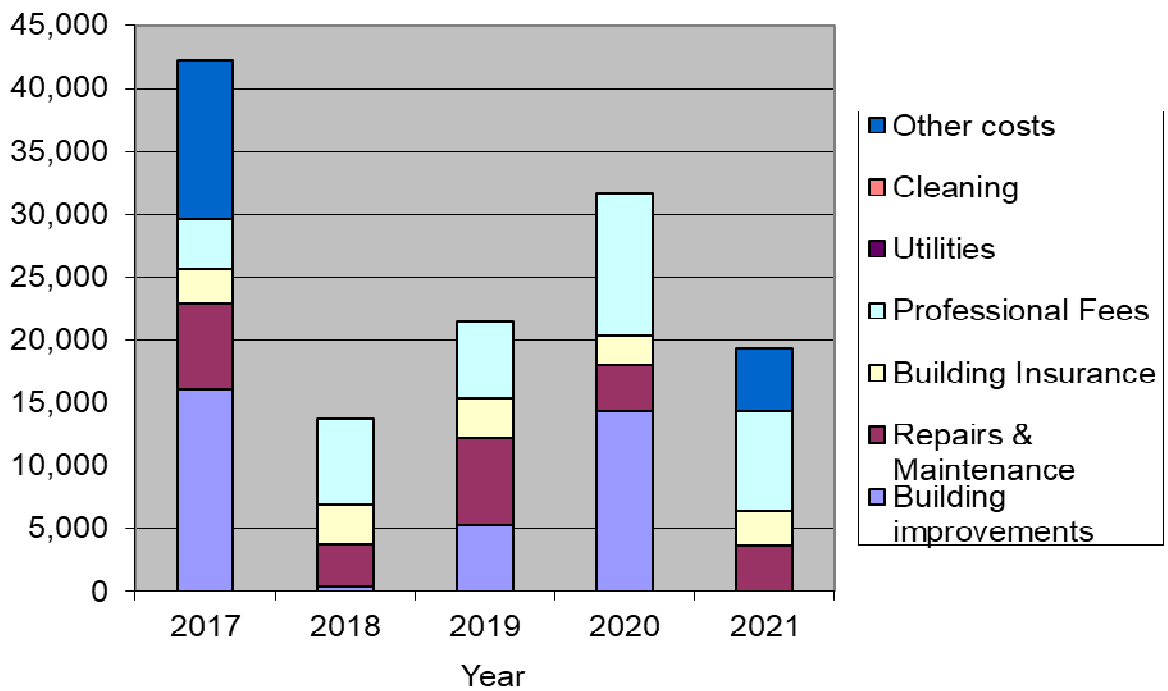
5 Year Income Sources



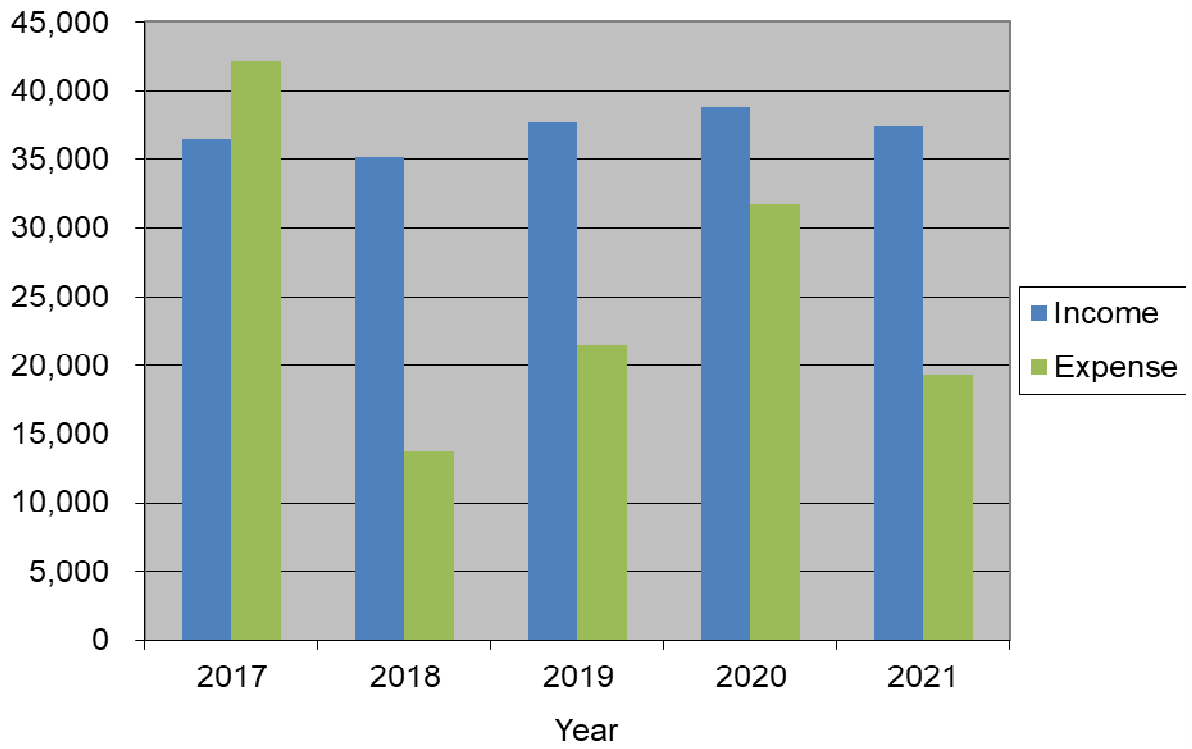
Expenditure 2020/21



5 Year Expense Summary



5 Year Income/Expense Summary



Reserve Forecast

