

THE FARNHAM INSTITUTE CHARITY
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2023

Charity Number 305033

tc accounts · tax · legal · financial planning

The Granary
Hones Yard
Waverley Lane
Farnham
Surrey
GU9 8BB

THE FARNHAM INSTITUTE CHARITY

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their report and the unaudited financial statements of the Charity for the year ended 30 September 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity name The Farnham Institute

Charity registration number 305033

7 Crownwood Gate
Beavers Road
Farnham
Surrey
GU9 7GE

The Trustees

The Trustees who served the Charity during the year and since the year end were as follows:

Andrew Lodge (Chairman)
Emily Joyce (Treasurer)
Margaret Daniels (Secretary)
Peter Greenyer
Max Lyons
Barbara Milam
Christopher Tibbott
Jerome O'Callaghan

Bankers

Lloyds Bank
75 Castle Street
Farnham
Surrey
GU9 7LT

Independent Examiner

Mr S. P. F. Howell FCCA
TC Group
The Granary
Hones Yard
Waverley Lane
Farnham
Surrey
GU9 8BB

THE FARNHAM INSTITUTE CHARITY

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2023

ACHIEVEMENTS AND PERFORMANCE *(continued)*

The new lease has been agreed at a lower annual rent than the previous lease, which is a reflection of the unusual character of the building, the refurbishments required and current market conditions. Where in previous years the grants have been linked to rental income received, the Trustees have reconsidered the position given the reduction in rental income and are in agreement that distributions from reserves shall also be considered, whilst still keeping in mind potential requirements for the future servicing the building.

FINANCIAL REVIEW

During the year under review the total value of the Charity's Funds increased from £553,374 to £581,276 (2022 - £545,290 to £553,374), the increase in 2023 arising largely from gains in investments and reduction in grants.

There has been significant fluctuation in the financial markets over the past few years. The Trustees are conscious of the impact this can have on the value of the investments. The stewardship of the Charity's Investments is with CCLA in a COIF Charities Investment Fund. The Trustees are comfortable that CCLA has a proven track record in safeguarding charities investments, but also keep the position under review.

The charity's reserve policy is to maintain sufficient liquid and unrestricted funds to meet the charities anticipated liabilities, plus a minimum of one year's rental income in order to ensure that there is no immediate impact on charitable activities should its income stream be interrupted. At 30 September 2023, the Charity's available unrestricted funds (which the Trustees consider to be a good approximation of liquid reserves) stood at £126,457 (2022 - £127,114). This amount is in excess of one year's rental income as liquid funds had been maintained at a higher level should additional costs arise in relation to the charity's property, which has recently been renegotiated.

The Trustees consider the overall position of the Charity is satisfactory and foresee that funds will be available to meet future obligations.

INDEPENDENT EXAMINER

Simon Howell FCCA, of TC Group has been re-appointed as Independent Examiner for the ensuing year.

RESPONSIBILITIES OF THE TRUSTEES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FARNHAM INSTITUTE CHARITY
YEAR ENDED 30 SEPTEMBER 2023**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2023 which are set out on pages 6 to 13.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Simon Howell FCCA, of TC Group
The Granary
Hones Yard
Waverley Lane
Farnham
Surrey
GU9 8BB

Dated: 5/6 2024

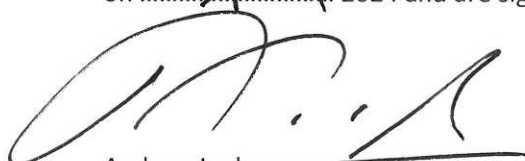
THE FARNHAM INSTITUTE CHARITY

BALANCE SHEET

30 SEPTEMBER 2023

| | Note | 2023 | | 2022 |
|---|------|-----------------|----------------|-----------------|
| | | £ | £ | £ |
| FIXED ASSETS | | | | |
| Investments | 9 | | 444,819 | 426,260 |
| CURRENT ASSETS | | | | |
| Debtors | 10 | - | | 5,209 |
| Cash at bank and in hand | | 165,677 | | 158,026 |
| | | <u>165,677</u> | | <u>163,235</u> |
| CREDITORS: Amounts falling due within one year | 11 | <u>(29,220)</u> | | <u>(36,121)</u> |
| NET CURRENT ASSETS | | | <u>136,457</u> | <u>127,114</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>581,276</u> | <u>553,374</u> |
| NET ASSETS | | | <u>581,276</u> | <u>553,374</u> |
| FUNDS | | | | |
| Unrestricted income funds | 12 | | <u>581,276</u> | <u>553,374</u> |
| TOTAL FUNDS | | | <u>581,276</u> | <u>553,374</u> |

These financial statements were approved by the members of the committee and authorised for issue on 23/04/2024 2024 and are signed on their behalf by:



Andrew Lodge
Chairman

The notes on pages 8 to 13 form part of these financial statements.

THE FARNHAM INSTITUTE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES (continued)

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments (if any) are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised (if any) and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. INCOME FROM CHARITABLE ACTIVITIES

| | Total Funds 2023 | Total Funds 2022 |
|----------------|-----------------------------|---------------------|
| | £ | £ |
| Rents received | <u>48,958</u> | <u>62,500</u> |

3. INCOME FROM INVESTMENTS

| | Total Funds 2023 | Total Funds 2022 |
|------------------------|-----------------------------|---------------------|
| | £ | £ |
| Bank interest received | <u>297</u> | <u>-</u> |

4. EXPENDITURE ON CHARITABLE ACTIVITIES

| | 2023 | 2022 |
|-----------------------------------|---------------|---------------|
| | £ | £ |
| Grants payable (see note 5 below) | 26,538 | 37,214 |
| Support costs (see note 5 below) | 1,597 | 1,662 |
| Governance costs (see note 6) | 1,365 | 1,010 |
| Property costs | <u>10,412</u> | <u>-</u> |
| | <u>39,912</u> | <u>39,886</u> |

5. ANALYSIS OF GRANTS

| | Grants to institutions | Support cost | Total |
|---------------------------------|-----------------------------------|---------------------|---------------|
| | | £ | £ |
| Educational | 6,300 | 266 | 6,566 |
| Young people's services | 4,237 | 266 | 4,503 |
| Services to the older community | (650) | 266 | (384) |
| The Arts | 3,201 | 266 | 3,467 |
| Community events and projects | 9,450 | 266 | 9,716 |
| Sports and wellbeing | <u>4,000</u> | <u>267</u> | <u>4,267</u> |
| Total | <u>26,538</u> | <u>1,597</u> | <u>28,135</u> |

THE FARNHAM INSTITUTE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2023

5. ANALYSIS OF GRANTS (continued)

Analysis of Community events and projects grants

| | Total £ |
|---------------------------------------|--------------------|
| Badshot Lea Community Association | 1,000 |
| Hale Carnival Committee | 2,000 |
| Farnham Carnival | 2,200 |
| Parish of Badshot lea & Hale PCC | 1,000 |
| Farnham Herald Archives | 1,000 |
| Farnham in Bloom | 750 |
| Rotary Club Weyside Pilgrims Marathon | 1,500 |
| Total | 9,450 |

Analysis of Sports and wellbeing grants

| | Total £ |
|--|--------------------|
| Headway Surrey Head Injuries Association | 1,000 |
| Woodlarks Campsite Trust | 3,000 |
| Total | 4,000 |

6. GOVERNANCE COSTS

| | 2023 £ | 2022 £ |
|----------------------------|-------------------|--------------|
| Trustees expenses | 800 | 650 |
| Independent Examiner's Fee | 565 | 360 |
| | 1,365 | 1,010 |

7. TRUSTEE REMUNERATION

No remuneration directly or indirectly out of the funds of the Charity was paid or was payable to any Trustees or to any person or persons known to be connected with any of them.

Expenses totalling £800 (2022 - £650) were reimbursed to eight Trustees (2022 – eight).

8. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2022 – nil).

THE FARNHAM INSTITUTE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2023

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds | 2023 Total reserves |
|---------------------|-----------------------|------------------------|
| | £ | £ |
| Investments | 444,819 | 444,819 |
| Cash at bank | 165,677 | 165,677 |
| Current assets | - | - |
| Current liabilities | (29,220) | (29,220) |
| | <hr/> 581,276 | <hr/> 581,276 |

ANALYSIS OF NET ASSETS BETWEEN FUNDS – Previous year

| | Unrestricted Funds | 2022 Total reserves |
|---------------------|-----------------------|------------------------|
| | £ | £ |
| Investments | 426,260 | 426,260 |
| Cash at bank | 158,026 | 158,026 |
| Current assets | 5,209 | 5,209 |
| Current liabilities | (36,121) | (36,121) |
| | <hr/> 553,374 | <hr/> 553,374 |