

THE FARNHAM INSTITUTE CHARITY
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2024

Charity Number 305033



The Granary
Hones Yard
Waverley Lane
Farnham
Surrey
GU9 8BB

THE FARNHAM INSTITUTE CHARITY
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2024

CONTENTS	PAGE
Trustees Annual Report	1 to 4
Independent Examiner's report to the Trustees	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 to 13

THE FARNHAM INSTITUTE CHARITY

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their report and the unaudited financial statements of the Charity for the year ended 30 September 2024.

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 2024

STATUTORY ADMINISTRATIVE DETAILS

The Trustees present their report, the Independent Examiner's report and financial statements for the year ended 30th September 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by a declaration of trust originally dated 1897 and most recently updated on 17th January 1977, under a scheme approved by the Charity Commission.

The Charity is controlled, managed and operated by the Trustees. The Trustees are all unpaid. Trustees are appointed from interested and competent residents of Farnham and surrounding areas. New Trustees are provided with copies of the governing document and accounts as well as Charity Commission guidance for Trustees of charities.

The Trustees examine the major risks the Charity faces when considering its future plans and projects. The Charity has developed systems to monitor and control these risks to mitigate any impact they may have on the Charity.

OBJECTIVES AND ACTIVITIES

The object of the Charity is the management and letting of the Farnham Institute building, South Street, Farnham, and the application of the income derived there from for any charitable purposes for the general benefit of the inhabitants of Farnham.

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit and believe that they are advancing community development and culture in Farnham through their grant making policies to organisations active in the locality.

ACHIEVEMENTS AND PERFORMANCE

The Charity distributes grants to causes which benefit the people of Farnham. During the year the Trust made grants to 34 (2023: 26) local organisations amounting to £88,584 (2023: £26,538). Having agreed a new lease with the charity's tenant in 2023, the Trustees were keen to utilise some of the recent profits made on their investments, by showing their commitment to a significant local cause. The Trustees therefore agreed to make a one-off donation of £50,000 during the year to The Phyllis Tuckwell Hospice new building project.

The Charity has also continued to offer assistance to the Farnham Support Fund and has also supported Farnham in Bloom, which achieves the joint aims of supporting a very worthwhile community project and raising the profile of the Charity in Farnham, as a source of support for other well deserving activities in the town.

Details of the organisations benefitting from these grants are given in note 5 to the financial statements.

THE FARNHAM INSTITUTE CHARITY

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2024

FINANCIAL REVIEW

The Charity's assets comprise a building on South Street, Farnham, Surrey, which is currently leased to the Bush Hotel Limited, who use the charity's building primarily for conferences and events. The lease was agreed in 2023 over a 20-year term, with staged increases and break clauses at each 5-year point.

During the year under review the total value of the Charity's Funds reduced from £581,276 to £577,592 (2023 – increase from £553,374 to £581,276), the reduction in funds being a result of the significant one off donation to The Phyllis Tuckwell Hospice. The reduction in funds was lower than anticipated, due to further gains in investments during the year.

Where in previous years the charity's annual grants have been linked to rental income received, the Trustees have reconsidered this position given the lower level of rental income and are in agreement that distributions from gains in investments shall also be considered, where the needs of local organisations are sufficient to warrant the use of the additional funds. The future requirements for the servicing the building will be kept in mind when making any additional distributions.

The Trustees are conscious of the impact of fluctuations in financial markets 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 requirements after taking into consideration rent receivable, to ensure that there is no immediate impact on charitable activities should its income stream be interrupted. At 30 September 2024 the Charity's unrestricted liquid assets stood at £29,717 (2023 - £126,457), with a further £55,878 of funds accessible after 200 days. The Trustees have reduced the level of liquid funds available now that the property lease has been agreed, in order to obtain better rates of interest, to mitigate the impact of inflation on the charity's cash funds.

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.

THE FARNHAM INSTITUTE CHARITY

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2024

RESPONSIBILITIES OF THE TRUSTEES *(continued)*

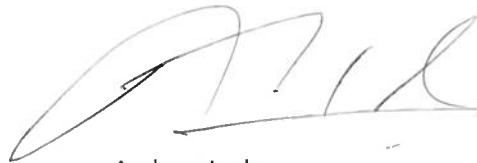
In preparing these financial statements, the Trustees are required to:

- select suitable accounting practices and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees on 10/4/2025
2025 by

7 Crownwood Gate
Beavers Road
Farnham
Surrey
GU9 7GE



Andrew Lodge
Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FARNHAM INSTITUTE CHARITY**

YEAR ENDED 30 SEPTEMBER 2024

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2024 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: 2/5 2025

THE FARNHAM INSTITUTE CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 SEPTEMBER 2024

		Unrestricted Total Funds 2024 £	Unrestricted Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:			
Charitable activities	2	31,108	48,958
Investments	3	655	297
TOTAL INCOME		<u>31,763</u>	<u>49,255</u>
EXPENDITURE ON:			
Charitable activities	4	(91,939)	(39,912)
TOTAL EXPENDITURE		<u>(91,939)</u>	<u>(39,912)</u>
Net gains/(losses) on investments		56,492	18,559
NET INCOME/(EXPENDITURE)		<u>(3,684)</u>	<u>27,902</u>
Transfer between funds		-	-
NET MOVEMENT IN FUNDS		<u>(3,684)</u>	<u>27,902</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		581,276	553,374
TOTAL FUNDS CARRIED FORWARD		<u>577,592</u>	<u>581,276</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

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

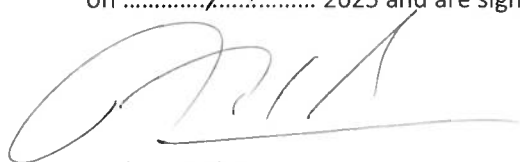
THE FARNHAM INSTITUTE CHARITY

BALANCE SHEET

30 SEPTEMBER 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Investments	9	501,311	448,819
CURRENT ASSETS			
Debtors	10		-
Cash at bank and in hand		<u>95,839</u>	<u>165,677</u>
		<u>95,839</u>	<u>165,677</u>
CREDITORS: Amounts falling due within one year	11	<u>(19,558)</u>	<u>(29,220)</u>
NET CURRENT ASSETS		76,281	136,457
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>577,592</u>	<u>581,276</u>
NET ASSETS		<u>577,592</u>	<u>581,276</u>
FUNDS			
Unrestricted income funds	12	<u>577,592</u>	<u>581,276</u>
TOTAL FUNDS		<u>577,592</u>	<u>581,276</u>

These financial statements were approved by the members of the committee and authorised for issue on 10/14 2025 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 2024

1. ACCOUNTING POLICIES

Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Farnham Institute Charity meets the definition of a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Funds structure

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can be used at the discretion of the Trustees. See note 11 of the financial statements for further details.

Income

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income can be measured reliably.

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 settlement will be required and the amount of obligation can be measured reliably.

All expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT.

Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire or use put options, derivatives or other complex financial instruments.

THE FARNHAM INSTITUTE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2024

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 2024	Total Funds 2023
	£	£
Rents received	31,108	48,958

3. INCOME FROM INVESTMENTS

	Total Funds 2024	Total Funds 2023
	£	£
Bank interest received	655	297

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	2024	2023
	£	£
Grants payable (see note 5 below)	88,584	26,538
Support costs (see note 5 below)	1,855	1,597
Governance costs (see note 6)	1,500	1,365
Property costs	-	10,412
	91,939	39,912

5. ANALYSIS OF GRANTS

	Grants to institutions	Support cost	Total
		£	£
Educational	11,059	309	11,368
Young people's services	7,640	309	7,949
Services to the older community	51,249	310	51,559
The Arts	1,970	309	2,279
Community events and projects	8,612	309	8,921
Sports and wellbeing	8,054	309	8,363
Total	88,584	1,855	90,439

THE FARNHAM INSTITUTE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2024

5. ANALYSIS OF GRANTS (continued)

Analysis of educational grants

	Total £
Potters Gate School	1,800
Folly Hill Infant Academy	1,560
Weydon MAT	1,500
St Peters Primary School PTFA	3,000
Helen Arkell Dyslexia Charity	900
The Abbey School	2,000
Greenways Pre School	299
Total	11,059

Analysis of Young Peoples Services grants

	Total £
Home Start Waverley	1,040
1st Bourne Guides	1,500
Change of Scene	600
Disability Challengers	1,000
The Eikon Charity	500
40 Degreez	3,000
Total	7,640

Analysis of Services to the Older Community grants

	Total £
Wrecclesham over 60s	800
Farnham Assist	449
Phyllis Tuckwell Memorial Hospice	50,000
Total	51,249

Analysis of The Arts grants

	Total £
Creative Response Arts Ltd	520
Voices Together	650
New Ashgate Gallery	500
Lions Club of Farnham	300
Total	1,970

THE FARNHAM INSTITUTE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2024

5. ANALYSIS OF GRANTS (continued)

Analysis of Community events and projects grants

	Total £
Hive Helpers	452
Hale Carnival Committee	2,000
Farnham Carnival	2,400
Weyside Rotary	900
Farnham Herald Archives - prior year pledge no longer required	(1,000)
Farnham Support Fund	2,500
Farnham in Bloom	750
Hale Community Centre	610
Total	8,612

Analysis of Sports and wellbeing grants

	Total £
Headway Surrey Head Injuries Association	500
The Woodlarks Centre	2,400
Surrey Drugs & Alcohol Card	1,304
Farnham Charity Bike Ride	1,000
The Hygiene Bank	600
Farnham Pilgrims Marathon	1,500
Parish of the Bourne PCC	750
Total	8,054

6. GOVERNANCE COSTS

	2024 £	2023 £
Trustees expenses	850	800
Independent Examiner's Fee	650	565
	1,500	1,365

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 £850 (2023 - £800) were reimbursed to eight Trustees (2023 – eight).

8. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2023 – nil).

THE FARNHAM INSTITUTE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2024

9. FIXED ASSET INVESTMENTS

COIF Charities Investment Fund Accumulation Shares

	2024
	£
Market Value at 1 October	444,819
Gains/(losses) on investment	56,492
Market Value at 30 September	<u>501,311</u>
Historical cost at 30 September	<u>19,739</u>

10. DEBTORS

	2024	2023
	£	£
Other debtors	-	-

11. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Other creditors	10,245	10,608
Accruals	9,313	18,612
	<u>19,558</u>	<u>29,220</u>

12. ANALYSIS OF CHARITABLE FUNDS

ANALYSIS OF MOVEMENT IN UNRESTRICTED FUNDS

	Balance at 1 Oct 2023	Incoming resources	Expenditure	Transfers	Gains and losses	Balance at 30 Sept 2024
	£	£	£	£	£	£
General Funds	<u>581,276</u>	<u>31,763</u>	<u>(91,939)</u>	<u>-</u>	<u>56,492</u>	<u>577,592</u>

ANALYSIS OF MOVEMENT IN UNRESTRICTED FUNDS – Previous year

	Balance at 1 Oct 2022	Incoming resources	Expenditure	Transfers	Gains and losses	Balance at 30 Sept 2023
	£	£	£	£	£	£
General Funds	<u>553,374</u>	<u>49,255</u>	<u>(39,912)</u>	<u>-</u>	<u>18,559</u>	<u>581,276</u>

THE FARNHAM INSTITUTE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2024

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	2024 Total reserves
	£	£
Investments	501,311	501,311
Cash at bank	95,839	95,839
Current assets	-	-
Current liabilities	(19,558)	(19,558)
	<hr/> 577,592	<hr/> 577,592

ANALYSIS OF NET ASSETS BETWEEN FUNDS – Previous year

	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