

THE MOWLEM INSTITUTE

England & Wales · Charity number 243486

Details

| | |
|----------------|--|
| Other names | MOWLEM THEATRE AND ARTS CENTRE, THE MOWLEM, THE MOWLEM THEATRE, THE MOWLEM THEATRE AND ARTS CENTRE |
| Status | Registered |
| Legal form | Other |
| Company number | 07315880 |
| Registered | 1965-08-05 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|---|
| Address | Mowlem Theatre The Mowlem Swanage BH19 1DD |
| Phone | 01929422239 |
| Email | joy@themowlem.com |
| Website | https://themowlem.com |

Activities

Objects: THE TRUSTEES SHALL APPROPRIATE THE BUILDING SPECIFIED IN THE SCHEDULE HERETO WITH THE APPURTENANCES THEREOF (HEREINAFTER TOGETHER REFERRED TO AS THE INSTITUTE BUILDING) FOR THE BENEFIT OF THE INHABITANTS OF SWANAGE AND IN PARTICULAR FOR USE OF MEETINGS, LECTURES AND CLASSES OR FOR OTHER FORMS OF RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECT OF PROVIDING FURTHER EDUCATION AND IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS.

Activities: Theatre, Cinema and Community Arts Centre for the benefit of the inhabitants of Swanage and in particular for the use of meetings, lectures and classes or for other forms of recreation and leisure time occupation with the object of providing further education and improving the conditions of life for the said inhabitants.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** PARISH OF SWANAGE
- Dorset

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|----------|-----------|
| 2024-09-30 | £802,223 | £801,399 | £874,657 | 15 |
| 2023-03-31 | £413,003 | £435,754 | - | - |
| 2022-03-31 | £259,672 | £291,894 | - | - |
| 2021-03-31 | £119,073 | £92,039 | - | - |
| 2020-03-31 | £263,491 | £278,135 | - | - |

Trustees

| Name | Role | Appointed |
|------------------------------|------|------------|
| Mowlem Institute Charity Ltd | | 2010-07-15 |

THE MOWLEM INSTITUTE

England & Wales - Charity number 243486

Accounts

Charity Number: 243486

THE MOWLEM INSTITUTE
TRUSTEES REPORT AND FINANCIAL STATEMENTS
18 MONTH PERIOD ENDED 30 SEPTEMBER 2024

THE MOWLEM INSTITUTE

CHARITY INFORMATION

| | |
|----------------------|---|
| Charity number | 243486 |
| Corporate Trustee | The Mowlem Institute Charity Limited |
| Company Directors | Mr P Angel (resigned 24 July 2024) Ms M Barnes Mr R Coleman Ms L Dickins CDG Mrs A Etherington Mr N Field Mr J Kessler Mrs D Morley Mr R Nicholson Mrs D Paige (resigned 26 September 2023) Mr D Sutcliffe Ms J Walton |
| Registered Office | The Mowlem Shore Road Swanage Dorset BH19 1DD |
| Independent Examiner | Christina Moncur FCCA DChA Canopy Accounting 4 Alexandra Mews 70 Langdon Road Poole BH14 9EA |

THE MOWLEM INSTITUTE

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THE MOWLEM INSTITUTE TRUSTEES REPORT

FOR THE 18 MONTH PERIOD ENDED 30th SEPTEMBER 2024

The Trustees present their report and the financial statements of the company for the 18-month period ended 30th September 2024.

Principal Activity

The defined purpose of The Mowlem Institute as set out in the scheme of 1st October 1963 and consolidated in the schemes of 20th February 1973 and 5th September 2011 state:

The Trustees shall appropriate the building specified in the schedule hereto with the appurtenances thereof (hereinafter together referred to as the Institute building) for the benefit of the inhabitants of Swanage and in particular for the use of meeting, lectures and classes or for other recreation and leisure time occupation with the object of providing further education and improving the conditions of life for the said inhabitants.

In addition:

If and in so far as the Institute building is not required for actual use for the purposes of the Charity the Trustees may grant short or occasional lettings of the same or part thereof for any other purpose of benefit to the said inhabitants upon such terms as the Trustees think fit but so as not to impede the use of the same for the purposes of the Charity and may grant other lettings or leases thereof subject to the sanction of the Charity Commissioners.

In all its activities the Trustees have had due regard to the Charity Commission's guidance on public benefit.

Objectives And Activities

During the period April 1 2023, to September 30 2024, The Mowlem remained firmly committed to our five core values: Welcoming, Inclusive, Collaborative, Relevant and Trusted. These are an important part of our 2024 updated Business Plan. Guided by these principles, we have continued to pursue our key objectives: to be central to the cultural and community life of Swanage and Purbeck, to enhance mental and social well-being across the community, and to contribute meaningfully to the area's economic regeneration and growth. Our vision remains unchanged: to be the artistic and cultural heart of Swanage and Purbeck. This vision is clearly aligned with the Arts Council England's "Let's Create" strategy and the overarching priorities of Dorset's Cultural Strategy, as outlined in our business plan.

This reporting period marked our first full operational year free from the shadow of COVID-19. Encouragingly, income increased significantly, from £413,002 to £927,339. It should be noted that this figure represents an 18-month period (as opposed to the usual 12 months) and includes £125,176 in restricted funds earmarked for the refurbishment of the Community Room.

We were pleased to receive a £60,000 revenue support grant over three years from Dorset Council and a Capital Grant from Swanage Town Council toward the successful refurbishment of the Community Room, now known as The Studio. These grants not only reflect our proactive engagement with stakeholders but also demonstrate strong public sector support for The Mowlem's development. Thanks to these contributions and support from generous donors, we closed the period with a small surplus, evidence of our ongoing fiscal responsibility despite a period of significant growth and change.

THE MOWLEM INSTITUTE TRUSTEES REPORT

FOR THE 18 MONTH PERIOD ENDED 30th SEPTEMBER 2024

A major milestone during the period was the commissioning of our second Community Consultation report and our first Audience Development Plan in line with our 2024 Business Plan. While response numbers for the second consultation were lower than the first, the feedback received provided valuable confirmation that the community recognises our progress and remains supportive of our direction.

The Audience Development Plan has provided critical insights, highlighting both the successes we've achieved and the opportunities that lie ahead. This document will serve as a key foundation for future planning in collaboration with our newly appointed Executive Director.

This period also saw a change in our leadership when our chair Paul Angel stepped down owing to work commitments and we extend our thanks to Paul for his service as a trustee since 2020 and as Chair since 2022. For the remaining three months of the financial period, Dawn Morley and then James Kessler took the roles of Chair in an interim capacity until a permanent successor, Robin Sutcliffe, was elected. We extend our thanks to Dawn and James for serving with such dedication through this transitional time

We also saw the retirement of Deborah Paige, a trustee since 2020, and we are deeply grateful for her valuable contribution and service. We are now in the process of appointing two new Trustees, ensuring the board continues to benefit from a balanced and diverse skill set.

Data Analysis Review - Audiences & Attendance

Whilst 2022-23 was a year of rebuilding confidence amongst audiences as we put the Covid disruptions behind us, 2023-24 was a year in which we were more diverse with our programming which in turn attracted larger audiences. Led by our Programming & Marketing Committee and supported by a new Bar & Events Manager post from August 2024, we were able to implement the findings from our 2021 Community Survey and broaden our range of outputs. As a result, we have started to reduce the imbalance of films we show against other art forms, this reducing from 59% of tickets sold in 2022-23 to 42% of tickets sold in 2023-24. At the same time, and as a result, box office revenue from cinema showings reduced from one third of our income to just over one quarter.

Our new 80-seat 'Studio' was launched in May 2024. This has allowed us to develop and trial new programming in a smaller space, and we are working on this becoming home to regular events, clubs and themed evenings in the months and years to come.

We expanded our regular summer music offer, first trialled in 2022, and promoted this under its own 'Summer of Music' brand to local audiences and summer holidaymakers alike. This was a very successful venture and as a result, average monthly live music audiences in 2023-24 were double the equivalent average monthly audience in the previous year and accounted for 14% of all tickets sold and generating 26% of all box office revenue. The Summer of Music brand will continue to grow in subsequent years.

We included regular live comedy as part of our offer from September 2023, again following feedback from our customers. We work with a leading agency to bring some well known names to Swanage and occupancy rates for these are very high, with the vast majority selling out well in advance. Comedy accounted for over 5% of our ticket sales in the period, from effectively nothing the previous year.

**THE MOWLEM INSTITUTE
TRUSTEES REPORT**

FOR THE 18 MONTH PERIOD ENDED 30th SEPTEMBER 2024

The table below shows the split of our ticket sales and the revenue they generate along with the comparisons for the previous year. As well as being a useful management tool, this allows us to identify areas of output that are underrepresented and to respond accordingly and compare in future years.

| | 2023-24 (18 months) | | | | 2022-23 (12 months) | | | |
|----------------------|---------------------|-------|---------|-------|---------------------|-------|---------|-------|
| | Tickets | % | Revenue | % | Tickets | % | Revenue | % |
| Professional Theatre | 2,937 | 8.6 | 30,849 | 7.9 | 1,386 | 6.9 | 20,287 | 10.0 |
| Amateur Theatre | 8,252 | 24.2 | 100,934 | 25.8 | 4,476 | 22.4 | 65,025 | 32.2 |
| Cinema | 15,284 | 44.8 | 101,735 | 26.0 | 11,830 | 59.1 | 66,558 | 32.9 |
| Live Music | 5,019 | 14.7 | 101,048 | 25.8 | 1,665 | 8.3 | 26,164 | 12.9 |
| Comedy | 1,388 | 4.1 | 24,695 | 6.3 | 61 | 0.3 | 1,048 | 0.6 |
| Other | 1,232 | 3.6 | 23,604 | 6.0 | 606 | 3.0 | 13,461 | 6.7 |
| Festival Hire | | | 9,100 | 2.3 | | | 9,568 | 4.7 |
| | 34,112 | 100.0 | 391,965 | 100.0 | 20,024 | 100.0 | 202,111 | 100.0 |

The Mowlem is a host venue to two festivals where, to date, we have not been able to record visitor numbers; Swanage Jazz Festival hires the complete venue and sells its own tickets for its annual event in July. Swanage Blues Festival arranges for a number of heavily-subsidised bands to perform in our Showbar during the course of the weekend. Wristbands are sold to festival-goers in advance, and these fund the subsidies with the individual venues paying the difference. We sell no tickets for this 'walk-in' festival and in common with other venues in the festival, our revenue is derived from much increased bar sales.

Plans for future periods

In our 2024 business plan we set out our strategic and artistic plans for development over a 3 - 5 year period.

Our Vision: To be the artistic and cultural heart of Swanage and Purbeck.

THE MOWLEM INSTITUTE TRUSTEES REPORT

FOR THE 18 MONTH PERIOD ENDED 30th SEPTEMBER 2024

Our Strategic Aims:

Audience and Community Development: to be a creative and inviting hub in the centre of town providing an exclusive and vibrant programme of arts and entertainment for all. To continue to strengthen our relationship with the local community increasing access for residents and holiday visitors.

Artistic priorities: develop a clear and enticing artistic vision, nurturing existing audiences and participants of all ages whilst seeking to develop a programme which embraces and develops new audiences. This includes the development of a wider outreach programme with schools.

Organisational Change: develop our leadership and decision making structures, bringing in new expertise and offering professional development to existing staff.

Finance and Fundraising: increase the sustainability of our financial model and access to fundraising streams to support artistic and organisational development.

Re-imagine the Building: develop plans to refurbish vital areas of the building including auditorium seating, a more accessible lobby and backstage areas and fixing the roof to reduce energy bills.

Governance: strengthen our Trustee skills base, inviting people with unique expertise to join us and developing our leadership strategy by appointment of an Executive Director.

Our plans for future periods cover fundraising, people, building, programming and marketing to support our artistic vision and financial strategy linked to our vision and values. Our Business Plan, Community Consultation and Audience Development documents detail and structure our future plans into achievable outcomes.

Financial Review

In 2023, we changed our financial year-end from March 31st to September 30th. This adjustment allows for a more appropriate point in the year to assess performance and, if needed, make operational changes before the year concludes. Additionally, it better aligns with the schedules of our auditors and financial inspectors.

For the extended financial period of 18 months (2023–24), income from charitable activities, donations, and grants increased to £852,714, up from £367,402 in the previous 12-month period. Despite higher costs, primarily due to ongoing building improvements and increased staffing expenses, this resulted in a modest surplus of £824 in unrestricted funds.

We continue to see gradual recovery from the Covid-related closures, though this process remains ongoing. As of the end of the financial period, an outstanding balance of £20,377 remained on the 'bounceback' loan secured during that time.

Unrestricted funds rose slightly to £88,283 (2023: £87,459), and total funds increased to £874,802 (2023: £779,632). It is important to note that these unrestricted funds are largely tied up in tangible fixed assets and are not considered liquid. The remaining balance comprises the original endowment in the form of the Mowlem's building, which cannot be realised as cash.

THE MOWLEM INSTITUTE TRUSTEES REPORT

FOR THE 18 MONTH PERIOD ENDED 30th SEPTEMBER 2024

Trustee Board

The Trustee Board continues to meet on a monthly basis, usually in person but hybrid meetings are used where appropriate.

In early 2024 we reviewed the terms of reference for our subcommittees in light of changing requirements, and these now consist of:

- Finance & Operations
- Programming & Marketing
- People & Governance
- Building
- Fundraising

These committees meet more frequently; either to take decisions delegated to them, or to make recommendations to the full Board.

Administration

The trust employs a part-time administrator (20 hours per week) to run the office effectively and deal with the administrative requirements of suppliers and customers. The administrator works closely with the Operations Manager and with our bookkeeper who is an external specialist with a background of working with charities.

We use a number of cloud-based systems to support our administration, including Skedda for room and asset management, Square for payment handling and staff records and Xero for bookkeeping and accountancy.

For most of the period, the trust had a volunteer minute taker to record and distribute meeting notes. She resigned the post in August 2024 pending a move away from Swanage, and the role is currently being undertaken by one of the trustees.

Assets and Property

The Charity is fortunate to own the theatre building and the land on which it stands, it having been gifted to the people of Swanage by John Mowlem in 1863.

The land and buildings are valued £122,087 in our accounts and is recorded as an Endowment Fund. These are fixed assets and therefore we cannot liquidise them or use towards any form of revenue or capital investment.

We have made improvements to the building, and although this is recorded as an asset in our accounts, we are unable to spend that sum, just as we cannot sell the building of which the improvements form part.

At the time of the report, we held £112,835 which had been donated to the Charity for specific projects including the fire alarm and Studio; this forms the restricted fund and is unavailable to spend for any other purpose.

Within the building there are 4 lock up rental units – these are all leased out at a market rent on a long-term basis (25 years) to a shop, an ice cream parlour, a café and a bar. These are shown as 'Investment Properties'. These units cannot be sold nor separated from the building and their value as an asset is not money which we can spend. The value to the Charity of these units is

**THE MOWLEM INSTITUTE
TRUSTEES REPORT**

FOR THE 18 MONTH PERIOD ENDED 30th SEPTEMBER 2024

the rental income that they provide and this income forms part of the overall income of the Charity and subsidises and makes possible the operation of the Mowlem.

Reserves Policy

a. That liquid assets should be maintained sufficient to meet three months' forward operational expenditure. At the year end the unrestricted funds totalled £88,283, these are required for day to day operational expenses. The net current assets are not enough to cover the three months' operational expenditure. As a Board we recognise the financial risk that we need to manage and the limitations this incurs. The directors continue to work to improve this position and gradual improvement is noted.

b. capital expenditure commitments are permitted only against agreed lines of funding available for immediate drawdown.

Legal And Administration Details

The official name of the Charity is The Mowlem Institute. The Charity was registered with the Charity Commission of England and Wales on 5 August 1965, charity number 243486. The charity has a dormant corporate trustee The Mowlem Institute Charity Limited. The registered office of the Charity is situated at The Mowlem, Shore Road, Swanage, BH19 1DD.

THE MOWLEM INSTITUTE TRUSTEES REPORT

FOR THE 18 MONTH PERIOD ENDED 30th SEPTEMBER 2024

Trustees

All trustees are unremunerated and continue to give time to the benefit of consolidating the Mowlem's strategic objectives, in addition to the time they give to the board.

The following persons served as Trustees during the year:

Mr P Angel (resigned 24 July 2024)
Ms M Barnes
Mr R Coleman
Ms L Dickins CDG
Mrs A Etherington
Mr N Field
Mr J Kessler
Mrs D Morley
Mr R Nicholson
Mrs D Paige (resigned 26 September 2023)
Mr D Sutcliffe
Ms J Walton

Volunteers

The Mowlem is supported by a long-standing team of dedicated volunteers. Trustees delegate tasks to the volunteer workforce who engage with the Mowlem in all areas including Front of House, Fundraising, Marketing and in other areas.

Trustees aim to keep an appropriate balance between paid and unpaid roles to achieve the Mowlem's objectives. The role of volunteers within the organisation is continuously reviewed.

As our staff and volunteer team grows, Trustees' time is spent on improving their ability to govern and scrutinise the operational activities of staff and volunteers. Meanwhile, Allyson Williams has been acting in a volunteer capacity as Volunteer Coordinator, to support the workforce and structure and timetable engagement.

Further volunteers are being sought where additional support is required as our programme develops. Trustees take care not to replace paid staff where they are available and affordable.

Structure, Governance And Management

The Trust follows Charity Commission guidelines, HMRC guidance on the "fit and proper persons" test, and the NCVO code for the voluntary and community sector to ensure effective administration.

A governance review was undertaken in the early part of the year. Trustees met in February 2024 for a company away day to build and implement strategy and embed ways to measure success and achievements.

Upon appointment each trustee is provided with suitable induction material and support. The Trustees meet monthly to agree the strategy and areas of activity of the organisation. The day-to-day administration is delegated to the Manager and staff.

Safeguarding and Health and Safety matters are kept under periodic review at Board meetings.

THE MOWLEM INSTITUTE TRUSTEES REPORT

FOR THE 18 MONTH PERIOD ENDED 30th SEPTEMBER 2024

Risk Management

The Trustees have reviewed the risks of the Theatre. Key risks identified include the state of the building, ensuring audience numbers do not fall, barriers to access and rising energy costs. How and when to mitigate these risks are in constant review at Board level. We have established key working groups involving both Trustees and staff in order to address issues as they arise and prepare for future challenges. For instance, a fundraising working group identifies relevant capital development grants and delivers proposals and applications throughout the year.

It is important to the Mowlem that we ensure that our offer is relevant to the community and that we work in partnership locally to achieve our aims and objectives. This mitigates one of our biggest risks in relation to falling audience and participant numbers which impacts directly on income received.

Staff

The Mowlem employed six full time equivalents which included an Operations Manager, technical staff as well as part-time box office and bar staff.

Throughout the year we ensure that our rates for employees sit in line with industry standard pay rates such as ITC and Equity.

We have an annual performance review process for all staff.

Fundraising

Our fundraising activities are managed internally. We achieved significant success in securing capital funding from key stakeholders, Trusts and Foundations, which has supported key building refurbishment projects.

We completed our fundraising target of £160,000 celebrating 160 years since our inception. This included £50,000 from Swanage Town Council and £33,000 from Talbot Village Trust towards the refurbishment of the community room into a studio space.

In addition, we received a welcome revenue support grant of £60,000 from Dorset Council, distributed over three years. This funding has been supplemented by a number of smaller, ad hoc fundraising initiatives.

Looking ahead, we are actively working to strengthen our internal revenue fundraising efforts. We remain fully compliant with GDPR and are registered for Gift Aid to maximise the value of donations.

**THE MOWLEM INSTITUTE
TRUSTEES REPORT**

FOR THE 18 MONTH PERIOD ENDED 30th SEPTEMBER 2024

Statement Of Trustees' Responsibilities

The directors of the Corporate Trustee are responsible for preparing the Trustees' 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 and 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.

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

select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP (FRS 102); make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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. 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.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 second edition.

Signed by order of the Trust

Chair:



D R Sutcliffe
28 July 2025

Treasurer:



N L Field
28 July 2025

THE MOWLEM INSTITUTE

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES FOR THE 18 MONTH PERIOD ENDED 30 SEPTEMBER 2024

I report on the accounts of The Mowlem Institute (charity number 243486) for the 18 month period ended 30 September 2024, which are set out on pages 12 to 26.

Respective responsibilities of trustees and examiner

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

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants.

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants.

I have completed my examination. In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act;
or
- the accounts did not accord with the accounting records
- the accounts did 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.

THE MOWLEM INSTITUTE

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES
FOR THE 18 MONTH PERIOD ENDED 30 SEPTEMBER 2024**

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



Christina Moncur FCCA DChA
4 Alexandra Mews, 70 Langdon Road
Poole, BH14 9EA
28 July 2025

THE MOWLEM INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE 18 MONTH PERIOD ENDED 30 SEPTEMBER 2024

| | Notes | Unrestricted Funds | Restricted Fund | Endowment Fund | Period ended 30 September 2024 Total | Year ended 31 March 2023 Total |
|---|----------|--------------------|-----------------|----------------|--------------------------------------|--------------------------------|
| | | £ | £ | £ | £ | £ |
| Income | | | | | | |
| Donations | | 52,775 | 31,221 | - | 83,996 | 52,592 |
| Grants | | - | 93,810 | - | 93,810 | - |
| Investment Income | 3 | 74,685 | - | - | 74,685 | 45,600 |
| Total Incoming resources from generated income | | 127,460 | 125,031 | | 252,491 | 98,192 |
| Income from charitable activities | | | | | | |
| Theatre and Cinema | | 425,582 | - | - | 425,582 | 206,793 |
| Kiosk | | 249,181 | - | - | 249,181 | 108,018 |
| Total income | | 802,223 | 125,031 | | 927,254 | 413,002 |
| Expenditure | | | | | | |
| Raising funds | 2 | 817 | - | - | 817 | - |
| Charitable Activities | | | | | | |
| Theatre and Cinema | 2 | 612,468 | 30,077 | 753 | 643,298 | 378,189 |
| Kiosk | 2 | 188,114 | - | - | 188,114 | 57,565 |
| Total expenditure | 4 | 801,399 | 30,077 | 753 | 832,229 | 435,754 |
| Net income/(expenditure) | | 824 | 94,954 | (753) | 95,025 | (22,752) |
| Transfer between funds | | - | - | - | - | - |
| Net movement in funds | | 824 | 94,954 | (753) | 95,025 | (22,752) |
| Balance brought forward at 1 April 2023 | | 87,459 | 29,823 | 662,350 | 779,632 | 802,384 |
| Balance carried forward 31 September 2024 | 12 | 88,283 | 124,777 | 661,597 | 874,657 | 779,632 |

All recognised gains and losses during the year are included in the Statement of Financial Activities.

THE MOWLEM INSTITUTE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE 18 MONTH PERIOD ENDED 30 SEPTEMBER 2024**

All the activities of the charity are classed as continuing.
The notes on pages 16 to 26 form part of these financial statements.

THE MOWLEM INSTITUTE

**BALANCE SHEET
FOR THE 18 MONTH PERIOD ENDED 30 SEPTEMBER 2024**

| | | 2024 | | | 2023 | |
|---|-------|-------------------------|----------------------|---------------------|------------|------------|
| | Notes | Unrestricted Funds £ | Restricted Fund £ | Endowment Fund £ | Total £ | Total £ |
| Fixed assets | | | | | | |
| Tangible Assets | 7 | 74,764 | 98,530 | 122,087 | 295,381 | 254,061 |
| Investments | 8 | - | - | 539,510 | 539,510 | 539,510 |
| | | 74,764 | 98,530 | 661,597 | 834,891 | 793,571 |
| Current assets | | | | | | |
| Debtors | 9 | 19,350 | - | - | 19,350 | 13,675 |
| Inventory | 10 | 9,948 | - | - | 9,948 | 7,681 |
| Cash at bank | | 29,047 | 38,304 | - | 67,351 | 50,980 |
| | | 58,345 | 38,304 | - | 96,649 | 72,336 |
| Current liabilities | | | | | | |
| Creditors: amounts falling due within one year: | 11 | 35,069 | 12,057 | - | 47,126 | 59,420 |
| Net current assets | | | | | | |
| | | 23,276 | 26,247 | - | 49,523 | 12,916 |
| Bank loan | | 9,757 | - | - | 9,757 | 26,855 |
| Net assets | | | | | | |
| | | 88,283 | 124,777 | 661,597 | 874,657 | 779,632 |
| Represented by: | | | | | | |
| Endowment Funds | | - | - | 661,597 | 661,597 | 662,350 |
| Restricted Funds | 12 | - | 124,777 | - | 124,777 | 29,823 |
| Unrestricted Funds | | 88,283 | - | - | 88,283 | 87,459 |
| Total funds | | | | | | |
| | | 88,283 | 124,777 | 661,597 | 874,803 | 779,632 |

These accounts have been prepared in accordance with the provisions applicable to charities. On behalf of the Board of Trustees:

Chair:

Treasurer:



D R Sutcliffe
28 July 2025



N L Field
28 July 2025

THE MOWLEM INSTITUTE

**BALANCE SHEET
FOR THE 18 MONTH PERIOD ENDED 30 SEPTEMBER 2024**

The notes on pages 18 to 28 form part of these financial statements.

THE MOWLEM INSTITUTE

**CASHFLOW STATEMENT
FOR THE 18 MONTH PERIOD ENDED 30 SEPTEMBER 2024**

| Notes | 2024 | 2024 | 2023 | 2023 |
|---|---------------|---------------|---------------|---------------|
| | £ | £ | £ | £ |
| Cash flows from operating activities: | | | | |
| Net cash provided by (used in) operating activities | | 99,971 | | 13,677 |
| Cash flows from investing activities: | | | | |
| Purchasing of tangible fixed assets | (83,603) | | (32,726) | |
| Dividends, interest and rents from investments | <u>3</u> | | <u>-</u> | |
| Net cash provided by (used in) investing activities | | (83,600) | | (32,726) |
| Cash flows from financing activities: | | | | |
| Repayments of borrowings | <u>16,114</u> | | <u>10,366</u> | |
| Net cash provided by (used in) financing activities | | 16,114 | | 10,366 |
| Change in cash and cash equivalents in the reporting period | | 32,485 | | (8,683) |
| Cash and cash equivalents at the beginning of the reporting period | | 14,489 | | 23,172 |
| Cash and cash equivalents at the end of the reporting period | | <u>46,974</u> | | <u>14,489</u> |

THE MOWLEM INSTITUTE

**CASHFLOW STATEMENT
FOR THE 18 MONTH PERIOD ENDED 30 SEPTEMBER 2024**

Reconciliation of net income/(expenditure) to net cash flow from operating activities

| | 2024 | 2023 |
|---|---------------|---------------|
| | £ | £ |
| Net income/(expenditure) for the reporting period (as per the statement of financial activities) | 95,025 | (22,752) |
| Depreciation | 42,283 | 22,665 |
| Interest received | (3) | - |
| (Increase)/Decrease in debtors | (7,942) | 668 |
| Increase/(decrease) in creditors | (29,392) | 13,096 |
| Net cash inflow from operating activity | <u>99,971</u> | <u>13,677</u> |

Analysis of cash and cash equivalents

| | 2024 | 2023 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Cash at bank and in hand | <u>67,351</u> | <u>50,980</u> |
| | <u>67,351</u> | <u>50,980</u> |

| <u>Analysis of changes in net debt</u> | As at 1 April 2023 | Cash flows | Other non-cash changes | As at 31 March 2024 |
|---|---------------------------|-------------------|-------------------------------|----------------------------|
| Cash and cash equivalents | | | | |
| Cash | 50,980 | 16,371 | - | 67,351 |
| Cash equivalents | - | - | - | - |
| Overdrafts | - | - | - | - |
| | <u>50,980</u> | <u>16,371</u> | <u>0.00</u> | <u>67,351</u> |
| Borrowings | | | | |
| Loans falling due within one year | (9,606) | (1,014) | - | (10,620) |
| Loans falling due over one year | (26,885) | 17,128 | - | (9,757) |
| | <u>(36,491)</u> | <u>16,114</u> | <u>-</u> | <u>(20,377)</u> |
| Total | <u>14,489</u> | <u>32,485</u> | <u>0.00</u> | <u>46,974</u> |

THE MOWLEM INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS FOR THE 18 MONTH PERIOD ENDED 30 SEPTEMBER 2024

1 Accounting policies

1.1 Basis of the preparation of accounts

The financial statements have been prepared under the historical cost convention, with the exception of listed investments which are included at their market value. The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice - 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 (effective 1 January 2019).

The Trustees confirm that the Charity is a public benefit entity as defined by FRS 102.

The accounts have been prepared under the historical cost convention. The financial statements are prepared in pounds sterling, which is the functional currency of the charity.

The trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Charity is a public benefit entity. The accounting policies have been applied consistently throughout the accounts and the prior year.

The charity has taken the exemption provided in Update Bulletin 1 updating Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) allowing small charities not to prepare a cash flow statement.

1.2 Fund accounting

1.2.1 Unrestricted Funds

These funds can be used for any of the charity's purposes.

1.2.2 Restricted Funds

These funds have been given to the Trust for a particular purpose to be used in accordance with the wishes of the donor.

1.2.3 Endowment Funds

This fund relates to the land and building donated to the Charity and which can be used for charitable purposes as set out in the Trust deed.

THE MOWLEM INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS FOR THE 18 MONTH PERIOD ENDED 30 SEPTEMBER 2024

1.3 Depreciation

Items are capitalised that cost over £1,000 and have an ongoing value in use to the charity.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset over its expected useful life as follows:

Computers, furniture and other equipment: 25% straight line

Cinema and theatre equipment: 20% straight line

Fixtures and fittings: 10% straight line

Land and buildings: Land not depreciated Buildings depreciated over 75 years

Refurbishment costs: Boilers - 10 years, Seating - 25 years, Windows - 15 years for opening doors and windows and 30 years for other windows, Projector - 20 years, Cinema Screen and bar ventilation - 10 years, Lift - 15 years, Equipment – 5 years, Furniture – 3 years

1.4 Income

Donations, gifts, legacies and similar incoming resources are accounted for when receivable, which is when the Charity becomes entitled to the resource.

Gift Aid reclaimable on donations to the Charity is included with the amounts received.

Investment income, represented by bank interest and shop and restaurant lettings is credited to the Statement of Financial Activities on a receivable basis.

Income from theatre and cinema admission fees is included in incoming resources in the period in which the relevant performance takes place. Where a series of productions straddles the end of the accounting period the income is recognised in the period in which the majority of the performances take place. Income related to productions or lettings in a subsequent period is treated as deferred income.

Income from commercial activities is included in the period in which the activity takes place.

Gifts in kind have been realised at cost.

THE MOWLEM INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS FOR THE 18 MONTH PERIOD ENDED 30 SEPTEMBER 2024

1.5 Expenditure

Expenditure is recognised when a liability is incurred.

Costs of raising funds are those costs incurred in attracting donations and those incurred in the operation of trading activities that raise funds.

Charitable activities include expenditure associated with the operation of the theatre and such directly associated activities as touring and educational programmes. Cost of charitable activities include both the direct cost of activities and related support costs.

Support costs include central functions and have been allocated to activity costs on a basis consistent with the use of resources. This is on the basis of the relative proportion of direct costs incurred.

Governance costs are the costs incurred in the governance of the charity and associated constitutional and statutory requirements. These costs are allocated between the charitable activities.

Where performances of a production straddle the balance sheet date, production costs are allocated to the period in which the greater number of performances fall, this matches the allocation of income to related productions.

1.6 Investments

The Statement of Recommended Practice requires investments to be stated at market value. The investments of the Mowlem Institute consist of commercial shop and restaurant units within the Mowlem building.

1.7 Financial Instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments this is calculated using the effective interest rate method.

1.8 Critical estimate and judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD ENDED 30 SEPTEMBER 2024

2. Analysis of Expenditure

| | Raising funds £ | Theatre and Cinema £ | Investment costs £ | Total 2024 £ | Raising funds £ | Theatre and Cinema £ | Investment costs £ | Total 2023 £ |
|---------------------------|--------------------|-------------------------|-----------------------|-----------------|--------------------|-------------------------|-----------------------|-----------------|
| Direct Costs | | | | | | | | |
| Cinema costs | - | 53,360 | - | 53,360 | - | 38,160 | - | 38,160 |
| Live performances costs | - | 169,294 | - | 169,294 | - | 75,159 | - | 75,159 |
| Kiosk costs | - | 113,639 | - | 113,639 | - | 61,723 | - | 61,723 |
| General theatre costs | - | 28,132 | - | 28,132 | - | 18,015 | - | 18,015 |
| Investment property costs | - | - | - | - | - | - | - | - |
| Fundraising costs | 817 | - | - | 817 | - | - | - | - |
| Support Costs | | | | | | | | |
| Staff costs | - | 268,532 | - | 268,532 | - | 133,631 | - | 133,631 |
| Legal fees | - | 24,664 | - | 24,664 | - | 10,542 | - | 10,542 |
| Building maintenance | - | 57,490 | - | 57,490 | - | 18,577 | - | 18,577 |
| Rates and services | - | 48,882 | - | 48,882 | - | 32,912 | - | 32,912 |
| Other costs | - | 25,167 | - | 25,167 | - | 24,370 | - | 34,370 |
| Depreciation | - | 41,498 | 753 | 42,251 | - | 22,163 | 502 | 22,665 |
| | 817 | 830,658 | 753 | 832,229 | - | 435,252 | 502 | 435,754 |

THE MOWLEM INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS FOR THE 18 MONTH PERIOD ENDED 30 SEPTEMBER 2024

3 Investment income

| | 2024 | 2023 |
|-----------------------------------|---------------|---------------|
| | £ | £ |
| Rental of ground floor shop units | 74,685 | 45,600 |
| | <hr/> | <hr/> |
| | 74,685 | 45,600 |

4 Net income

| | 2024 | 2023 |
|--|-------------|-------------|
| | £ | £ |
| Net income for the year is stated after charging/(crediting) | | |
| Independent examination | 1,050 | 1,050 |
| Depreciation | 42,283 | 22,665 |
| | <hr/> | <hr/> |

5 Staff costs

| | 2024 | 2023 |
|---|----------------|----------------|
| Average number of employees during the period | 15 | 10 |
| Employees earning between £60,000 and £70,000 | - | - |
| | <hr/> | <hr/> |
| | 2024 | 2023 |
| | £ | £ |
| Staff costs : | | |
| Wages & Salaries | 259,758 | 129,674 |
| Social security costs | 3,102 | 2,224 |
| Pensions and other Staff Costs | 5,672 | 1,733 |
| | <hr/> | <hr/> |
| | 268,532 | 133,631 |

6 Related party transactions and trustees remuneration

Trustees received no emoluments (2023: £nil) during the year.

3 Trustees made donations of £19,724 during the year (2023: £nil).

During the year the Trustees are not aware of any other related party transactions.

THE MOWLEM INSTITUTE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD ENDED 30 SEPTEMBER 2024**

7 Tangible Fixed Assets

| | Land and Buildings £ | Equipment £ | Refurbishmen t £ | Total £ |
|--------------------------------|-------------------------------------|------------------------|---------------------------------|--------------------|
| Cost | | | | |
| Brought forward 1st April 2023 | 150,700 | 80,717 | 240,369 | 471,786 |
| Additions | - | 83,603 | - | 83,603 |
| Disposals | - | - | - | - |
| At 30 September 2024 | <u>150,700</u> | <u>164,320</u> | <u>240,369</u> | <u>555,389</u> |
| Depreciation: | | | | |
| Brought forward 1st April 2023 | 27,860 | 40,729 | 149,136 | 217,725 |
| Depreciation - disposals | - | - | - | - |
| Charge for the year | 753 | 18977 | 22,553 | 42,283 |
| At 30 September 2024 | <u>28,613</u> | <u>59,706</u> | <u>171,689</u> | <u>260,008</u> |
| Net book value | | | | |
| At 30 September 2024 | <u>122,087</u> | <u>104,614</u> | <u>68,680</u> | <u>295,381</u> |
| At 31 March 2023 | <u>122,840</u> | <u>39,988</u> | <u>91,233</u> | <u>254,061</u> |

None of the above fixed assets are used for direct charitable purposes but all are used to support charitable activities.

THE MOWLEM INSTITUTE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD ENDED 30 SEPTEMBER 2024**

| 8 Investments | 2024 | 2023 |
|-------------------------|----------------|----------------|
| | £ | £ |
| Ground Floor Shop Units | 539,510 | 539,510 |
| | 539,510 | 539,510 |

The trustees have considered the valuation at 31 March 2023 in light of rent collections continuing to be strong, therefore, the trustees do not consider there to be a material impairment at this time.

| 9 Debtors | 2024 | 2023 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 12,634 | 13,675 |
| Prepayments & accrued income | 6,715 | - |
| | 19,350 | 13,675 |

| 10 Inventory | 2024 | 2023 |
|---------------------|--------------|--------------|
| | £ | £ |
| Kiosk stock | 9,948 | 7,681 |
| | 9,948 | 7,681 |

| 11 Creditors: Amounts falling due within one year | 2024 | 2023 |
|--|---------------|---------------|
| | £ | £ |
| Bounce back loan | 10,620 | 9,606 |
| Accounts payable | 1,437 | 10,490 |
| Tax and social security | 11,617 | 8,497 |
| Other Creditors | - | 12,477 |
| Accruals & Deferred Income | 11,419 | 18,959 |
| | 35,093 | 59,420 |

THE MOWLEM INSTITUTE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD ENDED 30 SEPTEMBER 2024**

12 Creditors: Amounts falling due in more than one year

| | 2024 | 2023 |
|------------------|--------------|---------------|
| | £ | £ |
| Bounce back loan | 9,757 | 26,885 |
| | <u>9,757</u> | <u>26,885</u> |

13 Movement in funds

| | Balance @ 01/04/2023 | Income | Expenditure | Transfe r | Balance @ 30/9/2024 |
|------------------------|---------------------------------|----------------|--------------------|----------------------|--------------------------------|
| General Fund | 87,459 | 802,223 | (801,399) | - | 88,283 |
| Restricted Fund | | | | | |
| Building projects | 29,823 | 16,278 | (7,856) | - | 38,245 |
| Community Room | - | 96,810 | (22,220) | - | 74,590 |
| Big Give | - | 12,088 | - | - | 12,088 |
| Endowment Fund | | | | | |
| Charitable building | 122,840 | - | (753) | - | 122,087 |
| Investment property | 539,510 | - | - | - | 539,510 |
| | <u>662,350</u> | <u>-</u> | <u>(753)</u> | <u>-</u> | <u>661,597</u> |
| | <u>749,809</u> | <u>830,589</u> | <u>(810,008)</u> | <u>-</u> | <u>800,213</u> |

THE MOWLEM INSTITUTE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD ENDED 30 SEPTEMBER 2024**

13 Movement in funds (continued)

Comparatives

| | Balance @ 01/04/2022 | Income | Expenditure | Transfe r | Balance @ 31/3/2023 |
|------------------------|---------------------------------|---------------|--------------------|----------------------|--------------------------------|
| General Fund | 129,537 | 373,892 | (415,971) | - | 87,458 |
| Restricted Fund | | | | | |
| Building projects | - | 39,110 | (9,286) | - | 29,823 |
| SWIM Project | 9,995 | - | (9,995) | - | - |
| Endowment Fund | | | | | |
| Charitable building | 123,342 | - | (502) | - | 122,840 |
| Investment property | 539,510 | - | - | - | 539,510 |
| | 662,852 | - | (502) | - | 662,350 |
| | 802,384 | 413,002 | (425,759) | - | 779,632 |

THE MOWLEM INSTITUTE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD ENDED 30 SEPTEMBER 2024**

13 Statement of financial activities comparatives

| | Unrestricted Funds | Restricted Fund | Endowment Fund | 2023 Total |
|---|-----------------------|--------------------|-------------------|-----------------|
| | £ | £ | £ | £ |
| Income | | | | |
| Donations | 13,482 | 39,110 | - | 52,592 |
| Other trading | - | - | - | - |
| Investment Income | 45,600 | - | - | 45,600 |
| Total Incoming resources from generated income | 59,082 | 39,110 | | 98,192 |
| Income from charitable activities | | | | |
| Project grants and contributions | 206,793 | - | - | 206,793 |
| Education | 108,018 | - | - | 108,018 |
| Total income | 373,893 | 39,110 | | 413,003 |
| Expenditure | | | | |
| Raising funds | - | - | - | - |
| Charitable Activities | | | | |
| Theatre and cinema | 358,406 | 19,281 | 502 | 378,189 |
| Kiosk | 57,565 | - | - | 57,565 |
| Total expenditure | 415,971 | 19,281 | 502 | 435,754 |
| Net income/(expenditure) | (42,078) | 19,828 | (502) | (22,752) |
| Transfer between funds | | | | - |
| Net movement in funds | (42,078) | 19,828 | (502) | (22,752) |
| Balance brought forward at 1 April 2021 | 129,537 | 9,995 | 662,852 | 802,384 |
| Balance carried forward 31 March 2022 | 87,459 | 29,823 | 662,350 | 779,632 |

THE MOWLEM INSTITUTE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD ENDED 30 SEPTEMBER 2024**

14 Balance sheet comparatives

| | 2023 | | | |
|--|-----------------------|--------------------|-------------------|----------------|
| | Unrestricted Funds | Restricted Fund | Endowment Fund | Total |
| | £ | £ | | £ |
| Fixed assets | | | | |
| Tangible Assets | 101,398 | 29,823 | 122,840 | 254,061 |
| Investments | - | - | 539,510 | 539,510 |
| | 101,398 | 29,823 | 662,350 | 793,571 |
| Current assets | | | | |
| Debtors | 13,675 | | - | 13,675 |
| Inventory | 7,681 | - | - | 7,681 |
| Cash at bank | 50,980 | - | - | 50,980 |
| | 72,336 | - | - | 72,336 |
| Current liabilities | | | | |
| Creditors: amounts falling due within one year: | 59,420 | - | - | 59,420 |
| Net current assets | 12,916 | - | - | 12,916 |
| Bank loan | 26,855 | | | 26,855 |
| Net assets | 87,459 | 29,823 | 662,350 | 779,632 |
| Represented by: | | | | |
| Endowment Funds | - | - | 662,350 | 662,350 |
| Restricted Funds | - | 29,823 | - | 29,823 |
| Unrestricted Funds | 87,459 | - | - | 87,459 |
| Total funds | 87,459 | 29,823 | 662,350 | 779,632 |

THE MOWLEM INSTITUTE

England & Wales - Charity number 243486

Accounts

Charity Number: 243486

**THE MOWLEM INSTITUTE
TRUSTEES REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

THE MOWLEM INSTITUTE

CHARITY INFORMATION

Charity number 243486

Corporate Trustee The Mowlem Institute Charity Limited

Company Directors

- Mr P Angel
- Mr R Coleman (appointed 21 February 2023)
- Ms L Dickins CDG
- Mrs A Etherington
- Mr N Field
- Mr M Haysom (resigned 20 September 2022)
- Mr J Kessler
- Mrs D Morley
- Mr R Nicholson (appointed 21 February 2023)
- Mrs D Paige
- Mr D Sutcliffe
- Ms J Walton (appointed 21 February 2023)
- Mr K Wingfield-Bennett (resigned 17 June 2023)

Registered Office

The Mowlem
Shore Road
Swanage
Dorset
BH19 1DD

Independent Examiner

Christina Moncur FCCA DChA
Canopy Accounting
4 Alexandra Mews
70 Langdon Road
Poole
BH14 9EA

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THE MOWLEM INSTITUTE

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and the financial statements of the company for the year ended 31st March 2023.

Principal Activity

The defined purpose of The Mowlem Institute as set out in the scheme of 1st October 1963 and consolidated in the schemes of 20th February 1973 and 5th September 2011 state:

The Trustees shall appropriate the building specified in the schedule hereto with the appurtenances thereof (hereinafter together referred to as the Institute building) for the benefit of the inhabitants of Swanage and in particular for the use of meeting, lectures and classes or for other recreation and leisure time occupation with the object of providing further education and improving the conditions of life for the said inhabitants.

In addition:

If and in so far as the Institute building is not required for actual use for the purposes of the Charity the Trustees may grant short or occasional lettings of the same or part thereof for any other purpose of benefit to the said inhabitants upon such terms as the Trustees think fit but so as not to impede the use of the same for the purposes of the Charity and may grant other lettings or leases thereof subject to the sanction of the Charity Commissioners.

In all its activities the Trustees have had due regard to the Charity Commission's guidance on public benefit.

Objectives And Activities

1 – Theatre & Cinema

With theatres still in recovery from the Covid pandemic and the requirements of social distancing, the year opened with a limited number of live shows, with most evenings filled with film screenings, but as the year progressed and audiences became more confident, we increased the numbers of live performances.

The musical 'Made in Dagenham' by Swanage Musical Theatre Company was their first show since the pandemic and tickets were sold with an element of social distancing in place, resulting in three sold-out performances.

'Cupid's Revenge' was our first collaboration with Artsreach, a charity which brings high quality theatre, music, dance and family shows to the rural communities across Dorset – a small but appreciative audience attended, and this was followed by a second Artsreach event, 'Carmen', performed by Regents Opera, where a much larger audience proved an appetite for professional staged performances.

In late June The Mowlem partnered with Diverse City on an Arts Council funded project called 'SW!M'. Led by The Mowlem's co-Chair Deborah Paige, alongside Diverse City's Claire Hodgeson, SW!M celebrated the personal stories of the community of women who swim in Swanage Bay throughout the year and included a unique stage performance followed by a live dance and musical event on the beach outside the theatre, enjoyed by more than 600 people inside and out, helping to cement the link between the revived theatre and its community.

**TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

July was the first really busy month post-Covid, with Swanage Drama Company returning to the stage with their play 'Tons of Money', followed by a professional musical production called 'Songs from the Shows', and Purbeck Youth Music celebrated local musical talents with young musicians from Purbeck schools and prize-winners from the Rotary Young Musicians Competition. Swanage Jazz Festival took over the venue for a weekend in early July, making use of the whole building for a series of high-quality live jazz performances from some of the UK's leading jazz musicians, and the film 'Elvis' attracted the largest cinema audiences The Mowlem had experienced in many years, only surpassed later in the year by 'Top Gun: Maverick'.

August saw the first of our 'Summer of Music' events, with seven live music acts across the month, providing entertainment for holidaymakers as well as our local audience. These proved very popular, and audiences as good as could be expected given ongoing Covid concerns. Two live children's theatre events were less successful, but fulfilled a commitment to family theatre, while family matinee films attracted good audiences, depending on the weather across the summer.

Through the Autumn, we hosted part of the Planet Purbeck festival, celebrating the local environment and highlighting issues of sustainability and climate challenge, and we screened 20 films as part of Purbeck Film Festival and hosted their Gala opening night, with wine and canapes served before the opening film.

In November, to support a performance by Ska band 'The Decatonics', we removed the seats from the Stalls area of the auditorium to reveal the sprung dancefloor. While we can't be entirely certain, this is thought to be the first time the dancefloor had been used since the building opened in 1967.

Local talent entertained audiences through the winter with 'An Evening of Entertainment' variety show and Karen G's Christmas Show, and Artsreach presented 'Snow Angel', an acrobatic cabaret performance. In January, Swanage Drama Company performed their panto 'Robin Hood and the Babes in the Wood' to large audiences across six performances, followed by four sold-out performances of The Swanage School's 'The Addam's Family'.

Audiences continued to build through the spring for two further Artsreach shows: She'Koyokh, "One of London's musical treasures, playing the best klezmer and Balkan music in Britain" and a full-house for Bournemouth Symphony Orchestra's 'BSO On Your Doorstep – From the Hebrides to Padstow'. March also saw the first National Theatre Live screening, which has since become a regular event.

Finally, the year in the theatre ended as it began with Swanage Musical Theatre Company's all singing, all-dancing performance of 'My Fair Lady', so sell-out audiences and rave reviews.

The Showbar and Mowlem Visual Arts

From July 2022 The Showbar began to open to the public outside of live performances. Whereas it had previously opened for large-audience events and as a cinema kiosk, it was realised that there was potential for increased fundraising through bar sales on a regular, reliable basis. While 'walk-in' sales have remained limited, The Showbar has attracted increased custom and continues to generate a healthy income to supplement ticket sales.

THE MOWLEM INSTITUTE

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023

By February we had confidence in The Showbar as an additional stand-alone performance space, starting with a live jazz and DJ event, and continuing with four bands performing as part of a new collaboration with Swanage Blues Festival in early March 2023. A monthly quiz night has also become a regular feature, attracting up to 100 people at a time.

In September we launched Mowlem Visual Arts, an initiative to present contemporary artwork by established and emerging artists in our first floor foyer space. Managed entirely by three volunteers experienced in contemporary arts, each show hangs for approximately six weeks and is accompanied by an artists' Q&A. The exhibitions have been well received, and fulfil a desire expressed through our 2021 survey to see visual arts represented in The Mowlem.

Trustees board

Trustees continued to meet monthly through the year, with most meetings taking place in-person, though we continued to meet online or in hybrid format as convenient. In December 2022 we advertised for three new Trustees to join the board, appointing Joy Walton, Richard Coleman and Ashley Nicholson. Deborah Paige and Matt Haysom continued as Co-Chairs until August 2022 when Paul Angel became Co-Chair alongside Deborah Paige before taking on the role of Chair from October 2022.

Administration

Financial processes continued to be reviewed and improved on a rolling basis. A new part-time Administrator was appointed in October 2022 who has continued to improve internal administrative practices.

Financial Review

Income from charitable activities, donations and grants increased for the financial year 2022-23 to £413,003 from £259,671. However, increases in costs - largely ongoing building improvements and increased staff costs, resulted in a deficit for the year of £22,752 in unrestricted funds.

There is a steady recovery from the enforced Covid shutdowns, but this will take time. At the end of the Financial Year there was a sum of £36,491 outstanding on the 'bounceback' loan taken out during that time.

Unrestricted funds reduced to £87,459 (2022: £129,537). Total funds reduced to £779,632 (2022: £802,384). These unrestricted funds are principally accounted for in tangible fixed assets and are in no way a source of liquidity. The rest is made up the original endowment fund in the form of The Mowlem's building and is not in any way capable of realisation.

THE MOWLEM INSTITUTE

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023

Reserves Policy

The Trust's Reserves policies are:

a. that liquid assets should be maintained sufficient to meet three months' forward operational expenditure. At the year end the unrestricted funds totalled £87,459 and were made up of fixed assets of £101,398 and net current assets of £12,916 (2022 £55,335). The net current assets are not enough to cover the three months' operational expenditure. The directors continue to work to improve this position and gradual improvement is noted.

b. capital expenditure commitments are permitted only against agreed lines of funding available for immediate drawdown.

Assets and Property

The Charity is fortunate to own the theatre building and the land on which it stands, it having been gifted to the people of Swanage by John Mowlem in 1863.

The land is valued £122,840 in our accounts and is recorded as an Endowment Fund. Of course, we cannot sell the land.

We have made improvements to the building, and although this is recorded as an asset in our accounts, we are unable to spend that sum, just as we cannot sell the building of which the improvements form part.

At the time of the report, we held £29,823 which had been donated to the Charity for a specific purpose (namely the renewal of our fire alarm); this forms the restricted fund and is unavailable to spend for any other purpose.

Within the building there are 4 lock up rental units – these are all leased out at a market rent on a long-term basis (25 years) to a shop, an ice cream parlour, a café and a bar. These are shown as 'Investment Properties'. These units cannot be sold nor separated from the building and their value as an asset is not money which we can spend. The value to the Charity of these units is the rental income that they provide and this income forms part of the overall income of the Charity and subsidises and makes possible the operation of the Mowlem.

Legal And Administration Details

The official name of the Charity is The Mowlem Institute. The Charity was registered with the Charity Commission of England and Wales on 5 August 1965, charity number 243486. The charity has a dormant corporate trustee The Mowlem Institute Charity Limited. The registered office of the Charity is situated at The Mowlem, Shore Road, Swanage, BH19 1DD.

THE MOWLEM INSTITUTE

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023

Trustees

The Trustees who served throughout the period and at the date of this report are as follows:

- Paul Angel
- Richard Coleman (appointed 21 February 2023)
- Laura Dickins CDG
- Andrea Etherington
- Nick Field
- Matthew Haysom (resigned 20 September 2022)
- James Kessler
- Dawn Morley
- Ashley Nicholson (appointed 21 February 2023)
- Deborah Paige
- Robin Sutcliffe
- Joy Walton (appointed 21 March 2023)
- Kris Wingfield-Bennett (resigned 17 June 2023)

Volunteers

Trustees continue to give time in addition to their roles on the Board, but this time is reducing as Trustees seek to improve their ability to scrutinise the operational activities of staff and volunteers. Meanwhile, Allyson Williams has been acting in a volunteer capacity as Volunteer Coordinator and a small but growing team of volunteers assists with leaflet distribution, ushering and other activities as required.

Further volunteers are being sought, taking care not to replace paid staff where they are available and affordable.

Structure, Governance And Management

The Trust follows Charity Commission guidelines, HMRC guidance on the “fit and proper persons” test, and the NCVO code for the voluntary and community sector to ensure effective administration.

Upon appointment each trustee is provided with suitable induction material and support. The Trustees meet monthly to agree the strategy and areas of activity of the organisation. The day-to-day administration is delegated to the Manager and staff.

Safeguarding and Health and Safety matters are kept under periodic review at Board meetings.

Risk Management

The Trustees have reviewed the risks of the Theatre. The main risk to the Theatre is falling audience numbers which impact directly on the income received.

Staff

The Mowlem employs a full time Operations Manager, supported by thirteen staff, including one full-time technician as well as part-time box office, front-of-house and bar staff.

Fundraising

Our fundraising is managed internally and mostly consists of cash donations, as well as occasional Crowdfunding campaigns and grant applications. Plans to improve our in-house fundraising and our ability to access external grants are in place for the next financial year. We are GDPR compliant and are registered for Gift Aid.

**TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Statement Of Trustees' Responsibilities

The directors of the Corporate Trustee are responsible for preparing the Trustees' 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.

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

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

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. 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.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 second edition.

Signed by order of the Trustee



.....

Nick Field, Treasurer



.....

Paul Angel, Chair

30 January 2024

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

I report on the accounts of The Mowlem Institute (charity number 243486) for the period ended 31 March 2023, which are set out on pages 9 to 20.

Responsibilities and basis of report

I report to the trustee on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2021.

As the charity's trustees 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 Trust's accounts carried out under section 145 of the 2011 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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records
- the accounts did 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 order to enable a proper understanding of the accounts to be reached.



Christina Moncur FCCA DChA

4 Alexandra Mews, 70 Langdon Road
Poole, BH14 9EA
30 January 2024

THE MOWLEM INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | 2023 Total £ | 2022 Total £ |
|---|-----------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| Income | | | | | | |
| Donations | | 13,482 | 39,110 | - | 52,592 | 11,030 |
| Grants | | - | - | - | - | 38,262 |
| Investment income | 3 | 45,600 | - | - | 45,600 | 47,700 |
| | | 59,082 | 39,110 | - | 98,192 | 96,992 |
| Income from charitable activities | | | | | | |
| Theatre and Cinema | | 206,793 | - | - | 206,793 | 115,466 |
| Kiosk | | 108,018 | - | - | 108,018 | 47,214 |
| Total income | | 373,893 | 39,110 | - | 413,003 | 259,671 |
| Expenditure on | | | | | | |
| Raising funds | 2 | - | - | - | - | - |
| Charitable Activities | 2 | | | | | |
| Theatre and Cinema | | 358,406 | 19,281 | 502 | 378,189 | 270,215 |
| Kiosk | | 57,565 | - | - | 57,565 | 21,679 |
| Total expenditure | 4 | 415,971 | 19,281 | 502 | 435,754 | 291,894 |
| Net (expenditure)/ income | | (42,078) | 19,828 | (502) | (22,752) | (32,222) |
| Transfer between funds | | - | - | - | - | - |
| Net movement in funds | | (42,078) | 19,828 | (502) | (22,752) | (32,222) |
| Balance brought forward at 1 April 2022 | | 129,537 | 9,995 | 662,852 | 802,384 | 834,606 |
| Balance carried forward 31 March 2023 | 12 | 87,459 | 29,823 | 662,350 | 779,632 | 802,384 |

All recognised gains and losses during the year are included in the Statement of Financial Activities.

All the activities of the charity are classed as continuing.

The notes on pages 11 to 20 form part of these financial statements.

THE MOWLEM INSTITUTE

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023

| | | 2023 | | | 2022 | |
|---|-------|-------------------------|-----------------------|-----------------|----------------|----------------|
| | Notes | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds | Total £ | Total £ |
| Fixed assets | | | | | | |
| Tangible Assets | 7 | 101,398 | 29,823 | 122,840 | 254,061 | 244,000 |
| Investments | 8 | - | - | 539,510 | 539,510 | 539,510 |
| | | 101,398 | 29,823 | 662,350 | 793,571 | 783,510 |
| Current assets | | | | | | |
| Debtors | 9 | 13,675 | - | - | 13,675 | 12,250 |
| Inventory | 10 | 7,681 | - | - | 7,681 | 9,774 |
| Cash at bank | | 50,980 | - | - | 50,980 | 70,029 |
| | | 72,336 | - | - | 72,336 | 92,053 |
| Current liabilities | | | | | | |
| Creditors: amounts falling due within one year: | 11 | 59,420 | - | - | 59,420 | 36,718 |
| Net current assets | | 12,916 | - | - | 12,916 | 55,335 |
| Creditors: amounts falling due in more than one year: | 11 | 26,855 | - | - | 26,855 | 36,461 |
| Net assets | | 87,459 | 29,823 | 662,350 | 779,632 | 802,384 |
| Represented by: | | | | | | |
| Restricted Funds | 12 | - | 29,823 | - | 29,823 | 9,995 |
| Endowment Funds | | - | - | 662,350 | 662,350 | 662,852 |
| Unrestricted Funds | | 87,458 | - | - | 87,458 | 129,537 |
| Total funds | | 87,459 | 29,823 | 662,350 | 779,632 | 802,384 |

These accounts have been prepared in accordance with the provisions applicable to charities.

On behalf of the Board of Trustees



Nick Field, Treasurer



Paul Angel, Chair

30 January 2024

The notes on pages 11 to 20 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Basis of the preparation of accounts

The financial statements have been prepared under the historical cost convention, with the exception of listed investments which are included at their market value. The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice - 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 (effective 1 January 2019).

The Trustees confirm that the Charity is a public benefit entity as defined by FRS 102.

The accounts have been prepared under the historical cost convention. The financial statements are prepared in pounds sterling, which is the functional currency of the charity.

The trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Charity is a public benefit entity. The accounting policies have been applied consistently throughout the accounts and the prior year.

The charity has taken the exemption provided in Update Bulletin 1 updating Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) allowing small charities not to prepare a cash flow statement.

1.2 Fund accounting

1.2.1 Unrestricted Funds

These funds can be used for any of the charity's purposes.

1.2.2 Restricted Funds

These funds have been given to the Trust for a particular purpose to be used in accordance with the wishes of the donor.

1.2.3 Endowment Funds

This fund relates to the land and building donated to the Charity and which can be used for charitable purposes as set out in the Trust deed.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1.3 Depreciation

Items are capitalised that cost over £1,000 and have an ongoing value in use to the charity.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset over its expected useful life as follows:

Computers, furniture and other equipment: 25% straight line

Cinema and theatre equipment: 20% straight line

Fixtures and fittings: 10% straight line

Land and buildings: Land not depreciated Buildings depreciated over 75 years

Refurbishment costs: Boilers - 10 years, Seating - 25 years, Windows - 15 years for opening doors and windows and 30 years for other windows, Projector - 20 years, Cinema Screen and bar ventilation - 10 years, Lift - 15 years

1.4 Income

Donations, gifts, legacies and similar incoming resources are accounted for when receivable, which is when the Charity becomes entitled to the resource.

Gift Aid reclaimable on donations to the Charity is included with the amounts received.

Investment income, represented by bank interest and shop and restaurant lettings is credited to the Statement of Financial Activities on a receivable basis.

Income from theatre and cinema admission fees is included in incoming resources in the period in which the relevant performance takes place. Where a series of productions straddles the end of the accounting period the income is recognised in the period in which the majority of the performances take place. Income related to productions or lettings in a subsequent period is treated as deferred income.

Income from commercial activities is included in the period in which the activity takes place.

Gifts in kind have been realised at cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1.5 Expenditure

Expenditure is recognised when a liability is incurred.

Costs of raising funds are those costs incurred in attracting donations and those incurred in the operation of trading activities that raise funds.

Charitable activities include expenditure associated with the operation of the theatre and such directly associated activities as touring and educational programmes. Cost of charitable activities include both the direct cost of activities and related support costs.

Support costs include central functions and have been allocated to activity costs on a basis consistent with the use of resources. This is on the basis of the relative proportion of direct costs incurred.

Governance costs are the costs incurred in the governance of the charity and associated constitutional and statutory requirements. These costs are allocated between the charitable activities.

Where performances of a production straddle the balance sheet date, production costs are allocated to the period in which the greater number of performances fall, this matches the allocation of income to related productions.

1.6 Investments

The Statement of Recommended Practice requires investments to be stated at market value. The investments of the Mowlem Institute consist of commercial shop and restaurant units within the Mowlem building.

1.7 Financial Instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments this is calculated using the effective interest rate method.

1.8 Critical estimate and judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision effects both current and future periods.

THE MOWLEM INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Analysis of Expenditure

| | Raising funds | Theatre and Cinema | Investment costs | Total 2023 | Raising funds | Theatre and Cinema | Investment costs | Total 2022 |
|-----------------------------|---------------|-----------------------|---------------------|----------------|------------------|-----------------------|---------------------|----------------|
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Direct Costs | | | | | | | | |
| Cinema costs | - | 38,160 | - | 38,160 | - | 21,132 | - | 21,132 |
| Live performance costs | - | 75,159 | - | 75,159 | - | 43,762 | - | 43,762 |
| Kiosk costs | - | 61,723 | - | 61,723 | - | 21,679 | - | 21,679 |
| General theatre costs | - | 18,015 | - | 18,015 | - | 6,597 | - | 6,597 |
| Investment property costs | - | - | - | - | - | - | - | 3,452 |
| Support Costs | | | | | | | | |
| Staff costs | - | 133,631 | - | 133,631 | - | 81,695 | - | 81,695 |
| Legal and professional fees | - | 10,542 | - | 10,542 | - | 12,523 | - | 12,523 |
| Building maintenance | - | 18,577 | - | 18,577 | - | 60,120 | - | 60,120 |
| Rates and services | - | 32,912 | - | 32,912 | - | 13,125 | - | 13,125 |
| Office costs | - | 24,370 | - | 24,370 | - | 11,722 | - | 11,722 |
| Depreciation | - | 22,163 | 502 | 22,665 | - | 19,037 | 502 | 19,539 |
| | - | 435,252 | 502 | 435,754 | - | 291,392 | 502 | 291,894 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

| | | |
|-----------------------------------|---------------|---------------|
| 3 Investment Income | 2023 | 2022 |
| | £ | £ |
| Rental of ground floor shop units | 45,600 | 47,700 |
| | 45,600 | 47,700 |

| | | |
|--|-------------|-------------|
| 4 Total expenditure | 2023 | 2022 |
| | £ | £ |
| Independent examiners fees | 1,050 | 500 |
| Amounts payable under operating leases | - | - |
| Government grants | - | (30,122) |
| Depreciation | 22,665 | 19,539 |

| | | |
|---|-------------|-------------|
| 5 Staff costs | 2023 | 2022 |
| Average number of employees during the year | 10 | 10 |
| Employees earning between £60,000 and £70,000 | - | - |

| | | |
|--------------------------------|----------------|---------------|
| | 2023 | 2022 |
| | £ | £ |
| Staff costs: | | |
| Wages & Salaries | 129,674 | 90,361 |
| HMRC – COVID Furlough | - | (11,850) |
| Social security costs | 2,224 | 1,566 |
| Pensions and other staff costs | 1,733 | 1,618 |
| | 133,631 | 81,695 |

6 Related party transactions and trustee’s remuneration

Trustees received no emoluments (2021: £nil) during the year.

No trustees made donations during the year.

The Trustees are not aware of any other Related Party Transactions.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**6 Tangible Fixed Assets**

| | Land and Buildings | Equipment | Refurbishment | Total |
|---|-------------------------------|------------------|----------------------|----------------|
| | £ | | £ | £ |
| Cost | | | | |
| Brought forward 1 April 2022 | 150,700 | 47,991 | 240,369 | 439,060 |
| Additions | - | 32,726 | - | 32,726 |
| Disposals | - | - | - | - |
| At 31 March 2023 | <u>150,700</u> | <u>80,717</u> | <u>240,369</u> | <u>471,786</u> |
| Depreciation: | | | | |
| Brought forward 1 April 2022 | 27,358 | 34,488 | 133,214 | 195,060 |
| Depreciation - disposals | - | - | - | - |
| Charge for the year | 502 | 6,241 | 15,922 | 22,665 |
| At 31 March 2023 | <u>27,860</u> | <u>40,729</u> | <u>149,136</u> | <u>217,725</u> |
| Net book value | | | | |
| At 31 March 2023 | <u>122,840</u> | <u>39,988</u> | <u>91,233</u> | <u>254,061</u> |
| At 31 March 2022 | <u>123,342</u> | <u>13,503</u> | <u>107,155</u> | <u>244,000</u> |

None of the above fixed assets are used for direct charitable purposes but all are used to support charitable activities.

THE MOWLEM INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7 Investments

| | 2023 | 2022 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Valuation of investment properties | 539,510 | 539,510 |
| | 539,510 | 539,510 |

The trustees have considered the valuation at 31 March 2023 in light of rent collections continuing to be strong, therefore, the trustees do not consider there to be a material impairment at this time.

8 Debtors

| | 2023 | 2022 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Prepayments and accrued income | 13,675 | 12,250 |
| | 13,675 | 12,250 |

9 Inventory

| | 2023 | 2022 |
|-------|--------------|--------------|
| | £ | £ |
| Stock | 7,681 | 9,774 |
| | 7,681 | 9,774 |

10 Creditors: Amounts falling due within one year

| | 2023 | 2022 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| Bounce back loan due in one year | 9,606 | 10,396 |
| Accounts payable | 9,880 | 10,490 |
| Tax and social security | 8,497 | 4,072 |
| Other Creditors | 12,477 | 8,931 |
| Accruals & Deferred Income | 18,959 | 2,829 |
| | 59,420 | 36,718 |

11 Creditors: Amounts falling due in more than one year

| | 2023 | 2022 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Bounce back loan | - | - |
| Amount due in 2 to 5 years | 26,885 | 36,461 |
| Amount due in more than 5 years | - | - |
| | 26,885 | 36,461 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12 Movements in funds

| | 01/04/2022 £ | Incoming resources | Outgoing resources £ | Transfer between funds £ | 31/03/2023 £ |
|------------------------|-----------------|-----------------------|----------------------------|-----------------------------------|-----------------|
| General Fund | 129,537 | 373,892 | (415,971) | - | 87,458 |
| Restricted Fund | | | | | |
| Building projects | - | 39,110 | (9,286) | - | 29,823 |
| SW!M project | 9,995 | - | (9,995) | - | - |
| Endowment Fund | | | | | |
| Charitable building | 123,342 | - | (502) | - | 122,840 |
| Investment property | 539,510 | - | - | - | 539,510 |
| | 662,852 | - | (502) | - | 662,350 |
| | 802,384 | 413,002 | (425,759) | - | 779,632 |

Comparatives

| | 01/04/2021 £ | Incoming resources | Outgoing resources £ | Transfer between funds £ | 31/03/2022 £ |
|------------------------|-----------------|-----------------------|----------------------------|-----------------------------------|-----------------|
| General Fund | 171,252 | 249,677 | (291,392) | - | 129,537 |
| Restricted Fund | | | | | |
| SW!M Project | - | 9,995 | - | - | 9,995 |
| Endowment Fund | | | | | |
| Charitable building | 123,844 | - | (502) | - | 123,342 |
| Investment property | 539,510 | - | - | - | 539,510 |
| | 663,354 | - | (502) | - | 662,852 |
| | 834,606 | 259,672 | (291,894) | - | 802,384 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

13 Statement of financial activities comparatives

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total £ |
|--|----------------------------|--------------------------|-------------------------|-----------------|
| Income | | | | |
| Donations | 11,030 | - | - | 11,030 |
| Grants | 28,267 | 9,995 | - | 38,262 |
| Investment income | 47,700 | - | - | 47,700 |
| | 86,997 | 9,995 | - | 96,992 |
| Income from charitable activities | | | | |
| Theatre and Cinema | 115,466 | - | - | 115,466 |
| Kiosk | 47,214 | - | - | 47,214 |
| Total income | 249,677 | 9,995 | - | 259,672 |
| Expenditure on | | | | |
| Raising funds | - | - | - | - |
| Charitable Activities | | | | |
| Theatre and Cinema | 269,713 | - | 502 | 270,215 |
| Kiosk | 21,679 | - | - | 21,679 |
| Total expenditure | 77,162 | 14,375 | 502 | 92,039 |
| Net (expenditure)/ income | (41,715) | 9,995 | (502) | (32,222) |
| Transfer between funds | - | - | - | - |
| Net movement in funds | (41,715) | 9,995 | (502) | (32,222) |
| Balance brought forward at 1 April 2021 | 171,252 | - | 663,354 | 834,606 |
| Balance carried forward 31 March 2022 | 129,537 | 9,995 | 662,852 | 802,384 |

THE MOWLEM INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

14 Balance sheet comparatives

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds | Total £ |
|---|----------------------------|--------------------------|--------------------|----------------|
| Fixed assets | | | | |
| Tangible Assets | 120,658 | - | 123,342 | 244,000 |
| Investments | - | - | 539,510 | 539,510 |
| | 120,658 | - | 662,852 | 783,510 |
| Current assets | | | | |
| Debtors | 12,250 | - | - | 12,250 |
| Inventory | 9,774 | - | - | 9,774 |
| Cash at bank | 60,034 | 9,995 | - | 70,029 |
| | 82,058 | 9,995 | - | 92,053 |
| Current liabilities | | | | |
| Creditors: amounts falling due within one year: | 36,718 | - | - | 36,718 |
| Net current assets | 36,718 | - | - | 36,718 |
| Creditors: amounts falling due in more than one year: | 36,461 | - | - | 36,461 |
| Net assets | 129,537 | - | 662,852 | 802,384 |
| Represented by: | | | | |
| Restricted Funds | - | 9,995 | - | 9,995 |
| Endowment Funds | - | - | 662,852 | 662,852 |
| Unrestricted Funds | 129,537 | - | - | 129,537 |
| Total funds | 129,537 | 9,995 | 662,852 | 802,384 |

THE MOWLEM INSTITUTE

England & Wales - Charity number 243486

Accounts

Charity Number: 243486

**THE MOWLEM INSTITUTE
TRUSTEES REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

THE MOWLEM INSTITUTE

CHARITY INFORMATION

Charity number 243486

Corporate Trustee The Mowlem Institute Charity Limited

Company Directors

- Mr P Angel
- Ms L Dickins CDG (appointed 18 January 2022)
- Mrs A Etherington
- Mr N Field
- Mr P Grover (resigned 17 January 2022)
- Mr M Haysom (resigned 20 September 2022)
- Mrs R Keeshan (resigned 17 January 2022)
- Mr J Kessler (appointed 18 January 2022)
- Mrs D Morley
- Mrs D Paige
- Mr D Sutcliffe
- Mr K Wingfield-Bennett (appointed 18 January 2022)

Registered Office

The Mowlem
Shore Road
Swanage
Dorset
BH19 1DD

Independent Examiner

Christina Moncur FCCA DChA
Canopy Accounting
4 Alexandra Mews
70 Langdon Road
Poole
BH14 9EA

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THE MOWLEM INSTITUTE

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 MARCH 2022

The Trustee present their report and the financial statements of the company for the year ended 31 March 2022.

Principal Activity

The defined purpose of The Mowlem Institute as set out in the scheme of 1st October 1963 and consolidated in the schemes of 20th February 1973 and 5th September 2011 state:

The Trustees shall appropriate the building specified in the schedule hereto with the appurtenances thereof (hereinafter together referred to as the Institute building) for the benefit of the inhabitants of Swanage and in particular for the use of meeting, lectures and classes or for other recreation and leisure time occupation with the object of providing further education and improving the conditions of life for the said inhabitants.

In addition:

If and in so far as the Institute building is not required for actual use for the purposes of the Charity the Trustees may grant short or occasional lettings of the same or part thereof for any other purpose of benefit to the said inhabitants upon such terms as the Trustees think fit but so as not to impede the use of the same for the purposes of the Charity and may grant other lettings or leases thereof subject to the sanction of the Charity Commissioners.

In all its activities the Trustees have had due regard to the Charity Commission's guidance on public benefit.

OBJECTIVES AND ACTIVITIES

ACHIEVEMENTS AND PERFORMANCE

Theatre

For the second year running, the financial year began with the Theatre in lockdown due to the COVID-19 pandemic, though in a stronger financial position than at the start of the previous year and with a strengthened Board of Trustees. The lockdown began in January and would continue until 19th July 2021.

Despite the difficulties presented by continued uncertainty we successfully reopened on 21st July with The Swanage School's performance of Little Shop of Horrors. The summer season continued with a new play written and performed by Swanage Rep, an ambitious season of cinema, and three tribute acts in the week normally reserved for Swanage Carnival. Audiences remained low for live theatre but were as high as could be expected for the school show and the tribute bands, demonstrating confidence in the covid safety measures we continued to implement.

The largest community consultation ever undertaken by The Mowlem had taken place in March 2021 and by May the results could be reported back to the public, while Trustees started to integrate the most important findings into plans for programming and future development. The consultation results continue to inform our decision making.

THE MOWLEM INSTITUTE

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 MARCH 2022

An exciting Autumn season opened with two plays from Swanage Rep and a hugely well-received audio-visual show which enabled groups of visitors to tour backstage. Funded by Arts Council England, this proved incredibly popular with local people who had long wondered what went on 'Behind the Scenes'. In October the 'Making Memories' dementia-friendly screening were launched, which continued across the year and have proved popular and worthwhile.

We also welcomed two Festivals to the theatre for the first time: Purbeck Film Festival presented 18 films including a well-attended Gala night, and Planet Purbeck held their first festival with two well-attended free screenings and activities taking place in and around the building.

Renewed Covid worries led to the launch of a winter fundraising appeal in late December 2021, successfully meeting the £5000 target to help keep the theatre open with reduced audiences. Thankfully, no further lockdowns were introduced and we were able to continue into a successful Swanage Drama Panto season in January 2022, followed in March 2022 by the return of Swanage Musical Theatre Company with their production of Made in Dagenham.

As of 31st March 2022 Trustees felt confident that having reopened successfully following two extended periods of lockdown, The Mowlem Theatre is well-placed to prove successful in the year ahead.

Investment property

Despite the 2021 Lockdown, the three tenancies on the ground floor remained stable and reopened when restrictions were eased.

Trustees board

Trustees continued to meet via Zoom throughout the lockdown, re-appointing Matthew Haysom as Chair for a second year and continuing to plan for the future. Some meetings were held in person once it was felt safe to do so, with many continuing on zoom or in hybrid format as that was often felt to be more convenient.

In July Trustees held a grant-funded two-day 'Away day' event supported by Counter Culture, a consultancy which provides "strategic, business and legal advice to help cultural, educational and creative organisations plan, manage and thrive".

Three new Trustees joined the Board in January 2022: Kris Wingfield-Bennett, James Kessler and Laura Dickens. At the same time, Deborah Paige was appointed Co-Chair to provide support to Matthew Haysom.

Administration

Financial processes continued to be reviewed and improved on a rolling basis. We appointed a part-time Administrator just prior to the July reopening, which greatly eased the administration burden on the Operations Manager and Trustees.

THE MOWLEM INSTITUTE

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 MARCH 2022

COVID PANDEMIC

The Theatre took advantage of the Government Furlough Scheme which enabled all staff to be kept on throughout the 2021 lockdown.

The Theatre also took advantage of Government Grants provided to closed businesses which enabled us to continue to improve areas of the theatre in preparation for reopening. The Theatre also kept the Bounce Back Loan of £50,000 in reserve.

FUTURE PLANS

In the 2022/2023 financial year the Theatre has had a more diverse programme, which has been well received by the audiences. The programming committee continues to look at extending the programme to include live streaming and more professional theatre performances.

FINANCIAL REVIEW

The income increased for the 2022 year to £249,676 from £119,072 which was due to the Theatre been open following the COVID-19 pandemic. The theatre has taken the opportunity to do some refurbishments to the building and this resulted in an increase in costs. There has also been a large increase in staff costs following the employment of the administrator and technician. This resulted in a deficit for the year of £41,715 in unrestricted funds. The Theatre received a grant during March 2022 for a Jubilee project to be held in June 2022.

Unrestricted funds reduced to £129,537 (2021: £171,252). Total funds reduced to £802,384 (2021: £834,606).

RESERVES POLICY

The Trust's Reserves policies are:

- a. that liquid assets should be maintained sufficient to meet three months' forward operational expenditure. At the year end the unrestricted funds totalled £129,537 and were made up of fixed assets of £120,658 and net current assets of £45,340 (2020/21 £87,726). The net current assets are not enough to cover the three months' operational expenditure however the directors are working at how this amount can be improved over the next three years.
- b. capital expenditure commitments are permitted only against agreed lines of funding available for immediate drawdown.

LEGAL AND ADMINISTRATION DETAILS

The official name of the Charity is The Mowlem Institute. The Charity was registered with the Charity Commission of England and Wales on 5 August 1965, charity number 243486. The charity has a dormant corporate trustee The Mowlem Institute Charity Limited. The registered office of the Charity is situated at The Mowlem, Shore Road, Swanage, BH19 1DD.

THE MOWLEM INSTITUTE

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES

The Trustees who served throughout the period and at the date of this report are as follows:

- Mr P Angel
- Ms L Dickins CDG (appointed 18 January 2022)
- Mrs A Etherington
- Mr N Field
- Mr P Grover (resigned 17 January 2022)
- Mr M Haysom (resigned 20 September 2022)
- Mrs R Keeshan (resigned 17 January 2022)
- Mr J Kessler (appointed 18 January 2022)
- Mrs D Morley
- Ms D Paige
- Mr D Sutcliffe
- Mr K Wingfield-Bennett (appointed 18 January 2022)

VOLUNTEERS

Trustees continue to volunteer time in addition to their roles on the Board. Volunteer duties include bar, ushering and other duties in support of staff, marketing and media activities, hosting and catering for visiting acts and further activities.

A volunteer minute-taker joined Board meetings from October 2021, relieving this duty from the Administrator. Further volunteers are being sought, taking care not to replace paid staff where they are available and affordable.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust follows Charity Commission guidelines, HMRC guidance on the “fit and proper persons” test, and the NCVO code for the voluntary and community sector to ensure effective administration.

Upon appointment each trustee is provided with suitable induction material and support. The Trustees meet monthly to agree the strategy and areas of activity of the organisation. The day-to-day administration is delegated to the Manager and staff.

Safeguarding and Health and Safety matters are kept under periodic review at Board meetings.

RISK MANAGEMENT

The Trustee has reviewed the risks of the Theatre. The main risk to the Theatre is falling audience numbers which impact directly on the income received.

STAFF

There was one full time employee, the Operations Manager, who managed the theatre at the start of the year. This employee was supported by nine part time projection, box office, front-of-house and bar/kiosk staff.

A full-time Administrator and a full-time Technician in time for reopening, increasing our professional staffing team and giving us increased capacity to properly run both Theatre and Bar.

FUNDRAISING

During the year the charity had a second successful Crowdfunder over Christmas 2021 resulting in donations of £5,628 plus £1,112 in Gift Aid.

Our fundraising is managed internally, without using professional fundraisers. We have received no complaints about our fundraising activities and are GDPR compliant. We are registered for Gift Aid.

INVESTMENTS

The charity rents out the retail and hospitality units on the ground floor of the theatre building as investments. Any surplus liquid funds are placed in short-term deposits, which can be accessed rapidly.

Statement of Trustees' Responsibilities

The directors of the Corporate Trustee are responsible for preparing the Trustees' 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.

In preparing these financial statements, the trustee is required to:

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

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. 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.

THE MOWLEM INSTITUTE

**REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 MARCH 2022**

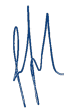
The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland second edition.

Signed by order of the Trustee



Nick Field

30 January 2023



Paul Angel

30 January 2023

THE MOWLEM INSTITUTE

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

I report on the accounts of The Mowlem Institute (charity number 243486) for the period ended 31 March 2022, which are set out on pages 8 to 19.

Responsibilities and basis of report

I report to the trustee on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2021.

The charity's trustees 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 Trust's accounts carried out under section 145 of the 2011 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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records
- the accounts did 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 order to enable a proper understanding of the accounts to be reached.



Christina Moncur FCCA DChA

4 Alexandra Mews, 70 Langdon Road

Poole, BH14 9EA

31 January 2023

THE MOWLEM INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | 2022 Total £ | 2021 Total £ |
|---|-------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| Income | | | | | | |
| Donations | | 11,030 | - | - | 11,030 | 9,317 |
| Grants | | 28,267 | 9,995 | - | 38,262 | 51,327 |
| Investment income | | 47,700 | - | - | 47,700 | 47,097 |
| | | 86,997 | 9,995 | - | 96,992 | 107,741 |
| Income from charitable activities | | | | | | |
| Theatre and Cinema | | 115,466 | - | - | 115,466 | 10,686 |
| Kiosk | | 47,214 | - | - | 47,214 | 646 |
| Total income | | 249,677 | 9,995 | - | 259,672 | 119,072 |
| Expenditure on | | | | | | |
| Raising funds | 2 | - | - | - | - | 3,452 |
| Charitable Activities | 2 | | | | | |
| Theatre and Cinema | | 269,713 | - | 502 | 270,215 | 87,480 |
| Kiosk | | 21,679 | - | - | 21,679 | 1,106 |
| Total expenditure | 4 | 291,392 | - | 502 | 291,894 | 92,038 |
| Net (expenditure)/ income | | (41,715) | 9,995 | (502) | (32,222) | 27,034 |
| Transfer between funds | | - | - | - | - | - |
| Net movement in funds | | (41,715) | 9,995 | (502) | (32,222) | 27,034 |
| Balance brought forward at 1 April 2021 | | 171,252 | - | 663,354 | 834,606 | 807,572 |
| Balance carried forward 31 March 2022 | 11 | 129,537 | 9,995 | 662,852 | 802,384 | 834,606 |

All recognised gains and losses during the year are included in the Statement of Financial Activities.

All the activities of the charity are classed as continuing.

The notes on pages 10 to 19 form part of these financial statements.

THE MOWLEM INSTITUTE

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | Unrestricted Funds £ | Restricted Funds £ | 2022 Endowment Funds | Total £ | 2021 Total £ |
|---|-------|-------------------------|-----------------------|-------------------------|----------------|--------------------|
| Fixed assets | | | | | | |
| Tangible Assets | 6 | 120,658 | - | 123,342 | 244,000 | 254,227 |
| Investments | 7 | - | - | 539,510 | 539,510 | 539,510 |
| | | 120,658 | - | 662,852 | 783,510 | 793,737 |
| Current assets | | | | | | |
| Debtors | 8 | 12,250 | - | - | 12,250 | 6,081 |
| Inventory | 9 | 9,774 | - | - | 9,774 | 155 |
| Cash at bank | | 60,034 | 9,995 | - | 70,029 | 89,850 |
| | | 82,058 | 9,995 | - | 92,053 | 96,086 |
| Current liabilities | | | | | | |
| Creditors: amounts falling due within one year: | 10 | 36,718 | - | - | 36,718 | 8,359 |
| Net current assets | | 36,718 | - | - | 36,718 | 8,359 |
| Creditors: amounts falling due in more than one year: | 11 | 36,461 | - | - | 36,461 | 46,857 |
| Net assets | | 129,537 | 9,995 | 662,852 | 802,384 | 834,606 |
| Represented by: | | | | | | |
| Restricted Funds | 12 | - | 9,995 | - | 9,995 | - |
| Endowment Funds | | - | - | 662,852 | 662,852 | 663,354 |
| Unrestricted Funds | | 129,537 | - | - | 129,537 | 171,252 |
| Total funds | | 129,537 | 9,995 | 662,852 | 802,384 | 834,606 |

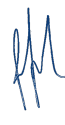
These accounts have been prepared in accordance with the provisions applicable to charities.

On behalf of the Board of Trustees



Nick Field, Treasurer

30 January 2023



Paul Angel, Chair

The notes on pages 10 to 19 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

1.1 Basis of the preparation of accounts

The financial statements have been prepared under the historical cost convention, with the exception of listed investments which are included at their market value. The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice - 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 (effective 1 January 2019).

The Trustees confirm that the Charity is a public benefit entity as defined by FRS 102.

The accounts have been prepared under the historical cost convention. The financial statements are prepared in pounds sterling, which is the functional currency of the charity.

At the time of approving the financial statements and after considering the ongoing COVID-19 pandemic, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Charity is a public benefit entity. The accounting policies have been applied consistently throughout the accounts and the prior year.

The charity has taken the exemption provided in Update Bulletin 1 updating Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) allowing small charities not to prepare a cash flow statement.

1.2 Fund accounting

1.2.1 Unrestricted Funds

These funds can be used for any of the charity's purposes.

1.2.2 Restricted Funds

These funds have been given to the Trust for a particular purpose to be used in accordance with the wishes of the donor.

1.2.3 Endowment Funds

This fund relates to the land and building donated to the Charity and which can be used for charitable purposes as set out in the Trust deed.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1.3 Depreciation

Items are capitalised that cost over £1,000 and have an ongoing value in use to the charity.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset over its expected useful life as follows:

Computers, furniture and other equipment: 25% straight line

Cinema and theatre equipment: 20% straight line

Fixtures and fittings: 10% straight line

Land and buildings: Land not depreciated Buildings depreciated over 75 years

Refurbishment costs: Boilers - 10 years, Seating - 25 years, Windows - 15 years for opening doors and windows and 30 years for other windows, Projector - 20 years, Cinema Screen and bar ventilation - 10 years, Lift - 15 years

1.4 Income

Donations, gifts, legacies and similar incoming resources are accounted for when receivable, which is when the Charity becomes entitled to the resource.

Gift Aid reclaimable on donations to the Charity is included with the amounts received.

Investment income, represented by bank interest and shop and restaurant lettings is credited to the Statement of Financial Activities on a receivable basis.

Income from theatre and cinema admission fees is included in incoming resources in the period in which the relevant performance takes place. Where a series of productions straddles the end of the accounting period the income is recognised in the period in which the majority of the performances take place. Income related to productions or lettings in a subsequent period is treated as deferred income.

Income from commercial activities is included in the period in which the activity takes place.

Gifts in kind have been realised at cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1.5 Expenditure

Expenditure is recognised when a liability is incurred.

Costs of raising funds are those costs incurred in attracting donations and those incurred in the operation of trading activities that raise funds.

Charitable activities include expenditure associated with the operation of the theatre and such directly associated activities as touring and educational programmes. Cost of charitable activities include both the direct cost of activities and related support costs.

Support costs include central functions and have been allocated to activity costs on a basis consistent with the use of resources. This is on the basis of the relative proportion of direct costs incurred.

Governance costs are the costs incurred in the governance of the charity and associated constitutional and statutory requirements. These costs are allocated between the charitable activities.

Where performances of a production straddle the balance sheet date, production costs are allocated to the period in which the greater number of performances fall, this matches the allocation of income to related productions.

1.6 Investments

The Statement of Recommended Practice requires investments to be stated at market value. The investments of the Mowlem Institute consist of commercial shop and restaurant units within the Mowlem building.

1.7 Financial Instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments this is calculated using the effective interest rate method.

1.8 Critical estimate and judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision effects both current and future periods.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Analysis of Expenditure

| | Raising funds | Theatre and Cinema | Investment costs | Total 2022 | Raising funds | Theatre and Cinema | Investment costs | Total 2021 |
|-----------------------------|---------------|-----------------------|---------------------|----------------|------------------|-----------------------|---------------------|---------------|
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Direct Costs | | | | | | | | |
| Cinema costs | - | 21,132 | - | 21,132 | - | 7,995 | - | 7,995 |
| Theatre costs | - | 43,762 | - | 43,762 | - | 231 | - | 231 |
| Kiosk costs | - | 21,679 | - | 21,679 | - | 1,106 | - | 1,106 |
| General theatre costs | - | 6,597 | - | 6,597 | - | 3,302 | - | 3,302 |
| Investment property costs | - | - | - | - | - | - | 3,452 | 3,452 |
| Support Costs | | | | | | | | |
| Staff costs | - | 81,695 | - | 81,695 | - | 9,548 | - | 9,548 |
| Legal and professional fees | - | 12,523 | - | 12,523 | - | 13,895 | - | 13,895 |
| Building maintenance | - | 60,120 | - | 60,120 | - | 15,857 | - | 15,857 |
| Rates and services | - | 13,125 | - | 13,125 | - | 13,463 | - | 13,463 |
| Office costs | - | 11,722 | - | 11,722 | - | 6,083 | - | 6,083 |
| Depreciation | - | 19,037 | 502 | 19,539 | - | 16,604 | 502 | 17,106 |
| | - | 291,392 | 1,288 | 291,894 | - | 88,084 | 3,954 | 92,038 |

THE MOWLEM INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

| 3 Total expenditure | 2022 | 2021 |
|--|---------------|---------------|
| | £ | £ |
| Independent examiners fees | 1,050 | 500 |
| Amounts payable under operating leases | - | - |
| Government grants | (30,122) | (88,640) |
| Depreciation | 19,539 | 17,106 |
| | <u>19,539</u> | <u>17,106</u> |

| 4 Staff costs | 2022 | 2021 |
|---|-------------|-------------|
| Average number of employees during the year | 10 | 10 |
| Employees earning between £60,000 and £70,000 | - | - |

| | 2022 | 2021 |
|--------------------------------|---------------|--------------|
| | £ | £ |
| Staff costs: | | |
| Wages & Salaries | 90,361 | 50,653 |
| HMRC – COVID Furlough | (11,850) | (42,313) |
| Social security costs | 1,566 | - |
| Pensions and other staff costs | 1,618 | 1,208 |
| | <u>81,695</u> | <u>9,548</u> |

5 Related party transactions and trustee's remuneration

Trustees received no emoluments (2021: £nil) during the year.

No trustees made donations during the year.

The Trustees are not aware of any other Related Party Transactions.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6 Tangible Fixed Assets

| | Land and Buildings £ | Equipment | Refurbishment £ | Total £ |
|---|----------------------------|---------------|--------------------|----------------|
| Cost | | | | |
| Brought forward 1 April 2021 | 150,700 | 40,572 | 238,475 | 429,747 |
| Additions | - | 7,419 | 1,894 | 9,313 |
| Disposals | - | - | - | - |
| At 31 March 2022 | <u>150,700</u> | <u>47,991</u> | <u>240,369</u> | <u>439,060</u> |
| Depreciation: | | | | |
| Brought forward 1 April 2021 | 26,856 | 31,373 | 117,292 | 175,521 |
| Depreciation - disposals | - | - | - | - |
| Charge for the year | 502 | 3,115 | 15,922 | 19,539 |
| At 31 March 2022 | <u>27,358</u> | <u>34,488</u> | <u>133,214</u> | <u>195,060</u> |
| Net book value | | | | |
| At 31 March 2022 | <u>123,342</u> | <u>13,503</u> | <u>107,155</u> | <u>244,000</u> |
| At 31 March 2021 | <u>123,844</u> | <u>9,199</u> | <u>121,183</u> | <u>254,226</u> |

None of the above fixed assets are used for direct charitable purposes but all are used to support charitable activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7 Investments

| | 2022 | 2021 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Valuation of investment properties | 539,510 | 539,510 |
| | 539,510 | 539,510 |

The trustees have considered the valuation at 31 March 2022 in light of rent collections continuing to be strong, therefore, the trustees do not consider there to be a material impairment at this time.

8 Debtors

| | 2022 | 2021 |
|--------------------------------|---------------|--------------|
| | £ | £ |
| Prepayments and accrued income | 12,250 | 6,081 |
| | 12,250 | 6,081 |

9 Inventory

| | 2022 | 2021 |
|-------------|--------------|-------------|
| | £ | £ |
| Kiosk stock | 9,774 | 155 |
| | 9,774 | 155 |

10 Creditors: Amounts falling due within one year

| | 2022 | 2021 |
|----------------------------------|---------------|--------------|
| | £ | £ |
| Bounce back loan due in one year | 10,396 | 3,143 |
| Accounts payable | 10,490 | 2,479 |
| Tax and social security | 3,815 | (1,539) |
| Other Creditors | 9,189 | 2,524 |
| Accruals & Deferred Income | 2,828 | 1,752 |
| | 36,718 | 8,359 |

11 Creditors: Amounts falling due in more than one year

| | 2022 | 2021 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Bounce back loan | - | - |
| Amount due in 2 to 5 years | 36,461 | 42,594 |
| Amount due in more than 5 years | - | 4,263 |
| | 36,461 | 46,857 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12 Movements in funds

| | 01/04/2021 £ | Incoming resources | Outgoing resources £ | Transfer between funds £ | 31/03/2022 £ |
|------------------------|-----------------|-----------------------|----------------------------|-----------------------------------|-----------------|
| General Fund | 171,252 | 249,677 | (291,392) | - | 129,537 |
| Restricted Fund | | | | | |
| SW!M project | - | 9,995 | - | - | 9,995 |
| Endowment Fund | | | | | |
| Charitable building | 123,844 | - | (502) | - | 123,342 |
| Investment property | 539,510 | - | - | - | 539,510 |
| | 663,354 | - | (502) | - | 662,852 |
| | 834,606 | 259,672 | (291,894) | - | 802,384 |

Comparatives

| | 01/04/2019 £ | Incoming resources | Outgoing resources £ | Transfer between funds £ | 31/03/2020 £ |
|--|-----------------|-----------------------|----------------------------|-----------------------------------|-----------------|
| General Fund | 134,341 | 114,072 | (77,161) | - | 171,252 |
| Restricted Fund | | | | | |
| <i>Building refurbishment fund</i> | 9,375 | - | (9,375) | - | - |
| <i>Development fund</i> | - | 5,000 | (5,000) | - | - |
| Endowment Fund | | | | | |
| Charitable building | 124,346 | - | (502) | - | 123,844 |
| Investment property | 539,510 | - | - | - | 539,510 |
| | 663,856 | - | (502) | - | 663,354 |
| | 807,572 | 119,072 | (87,038) | - | 834,606 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13 Statement of financial activities comparatives

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total £ |
|--|----------------------------|--------------------------|-------------------------|-----------------|
| Income | | | | |
| Donations | 9,317 | - | - | 9,317 |
| Grants | 46,327 | 5,000 | - | 51,327 |
| Investment income | 47,097 | - | - | 47,097 |
| | 102,741 | 5,000 | - | 107,741 |
| Income from charitable activities | | | | |
| Theatre and Cinema | 10,686 | - | - | 10,686 |
| Kiosk | 646 | - | - | 646 |
| Total income | 114,073 | 5,000 | - | 119,073 |
| Expenditure on | | | | |
| Raising funds | 3,452 | - | - | 3,452 |
| Charitable Activities | | | | |
| Theatre and Cinema | 72,604 | 14,375 | 502 | 87,481 |
| Kiosk | 1,106 | - | - | 1,106 |
| Total expenditure | 77,162 | 14,375 | 502 | 92,039 |
| Net (expenditure)/ income | 36,911 | (9,375) | (502) | 27,034 |
| Transfer between funds | - | - | - | - |
| Net movement in funds | (14,219) | 77 | (502) | (14,644) |
| Balance brought forward at 1 April 2020 | 134,341 | 9,375 | 663,856 | 807,572 |
| Balance carried forward 31 March 2021 | 171,252 | - | 663,354 | 834,606 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

14 Balance sheet comparatives

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds | Total £ |
|---|----------------------------|--------------------------|--------------------|----------------|
| Fixed assets | | | | |
| Tangible Assets | 130,383 | - | 123,844 | 254,227 |
| Investments | - | - | 539,510 | 539,510 |
| | 130,383 | - | 663,354 | 793,737 |
| Current assets | | | | |
| Debtors | 6,081 | - | - | 6,081 |
| Inventory | 155 | - | - | 155 |
| Cash at bank | 89,849 | - | - | 89,849 |
| | 96,085 | - | - | 96,085 |
| Current liabilities | | | | |
| Creditors: amounts falling due within one year: | 8,359 | - | - | 8,359 |
| Net current assets | 87,727 | - | - | 87,727 |
| Creditors: amounts falling due in more than one year: | 46,857 | - | - | 46,857 |
| Net assets | 171,252 | - | 663,354 | 834,606 |
| Represented by: | | | | |
| Restricted Funds | - | - | - | - |
| Endowment Funds | - | - | 663,354 | 663,354 |
| Unrestricted Funds | 171,252 | - | - | 171,252 |
| Total funds | 171,252 | - | 663,354 | 834,606 |

THE MOWLEM INSTITUTE

England & Wales - Charity number 243486

Accounts

Charity Number: 243486

**THE MOWLEM INSTITUTE
TRUSTEES REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

THE MOWLEM INSTITUTE

CHARITY INFORMATION

Charity number 243486

Corporate Trustee The Mowlem Institute Charity Limited

Company Directors

- Mr P Angel
- Ms L Dickins CDG (appointed 18 January 2022)
- Mrs A Etherington (appointed on 13 October 2020)
- Mr N Field
- Mr P Grover (resigned 17 January 2022)
- Mr M Haysom
- Mrs R Keeshan (resigned 17 January 2022)
- Mr J Kessler (appointed 18 January 2022)
- Mrs D Morley (appointed 13 October 2020)
- Mr N Ostafew (resigned 1 January 2021)
- Mrs D Paige (appointed on 1 October 2020)
- Mr D Sutcliffe (appointed on 21 April 2020)
- Mr N Walker (resigned 1 December 2020)
- Mr K Wingfield-Bennett (appointed 18 January 2022)

Registered Office

The Mowlem
Shore Road
Swanage
Dorset
BH19 1DD

Independent Examiner

Christina Moncur FCCA DChA
Canopy Accounting
4 Alexandra Mews
70 Langdon Road
Poole
BH14 9EA

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THE MOWLEM INSTITUTE

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 MARCH 2021

The Trustee present their report and the financial statements of the company for the year ended 31 March 2021.

Principal Activity

The defined purpose of The Mowlem Institute as set out in the scheme of 1st October 1963 and consolidated in the schemes of 20th February 1973 and 5th September 2011 state:

The Trustee shall appropriate the building specified in the schedule hereto with the appurtenances thereof (hereinafter together referred to as the Institute building) for the benefit of the inhabitants of Swanage and in particular for the use of meeting, lectures and classes or for other recreation and leisure time occupation with the object of providing further education and improving the conditions of life for the said inhabitants.

In addition:

If and in so far as the Institute building is not required for actual use for the purposes of the Charity the Trustees may grant short or occasional lettings of the same or part thereof for any other purpose of benefit to the said inhabitants upon such terms as the Trustees think fit but so as not to impede the use of the same for the purposes of the Charity and may grant other lettings or leases thereof subject to the sanction of the Charity Commissioners.

In all its activities the Trustees have had due regard to the Charity Commission's guidance on public benefit.

OBJECTIVES AND ACTIVITIES ACHIEVEMENTS AND PERFORMANCE

Theatre

The year began with the Theatre in lockdown due to the COVID-19 pandemic.

We proceeded to make the most of being closed to the public with various updates and refurbishments carried out. We made the whole building more COVID safe with the installation of additional ventilation and maintenance to the existing ventilation systems. A major refresh to the public areas including painting the stairs, landings, entrance, foyer, box office, auditorium and main emergency stairs. The ladies' toilets were refurbished with new smaller flush toilets, new flooring and a complete repaint.

The cinema projector was updated with a new IMB to enable everything to be run remotely.

By October we had enough confidence both for our staff and from the public to re-open. We trialled two evenings a week with full 2 metre social distancing, with screenings of recorded live west end musicals; they were very well supported selling out to the reduced 106 seat capacity. We were forced to close again in November and reopened in December with much reduced public confidence resulting in lower ticket sales. We then entered January in lockdown which remained for the rest of the financial year.

THE MOWLEM INSTITUTE

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 MARCH 2021

Investment property

At the beginning of the financial year the Lease with the Cellar Bar was agreed which provided some much needed financial security.

Trustees board

Trustees have regular input to running the Charity and none receive remuneration for any professional services given. Thus any capital purchase and all maintenance contract and services provided by the directors to be replaced by paid staff or contracted out, the wage bill would be more than doubled and the charity would not be able to operate at the operational level.

The board of Trustees saw some changes with a new Chairman appointed at the start of the year and four new Trustees appointed during the year.

Administration

During the first lockdown the accounting system was updated from excel spreadsheets to a cloud accounting system giving the Trustee a much better idea of the financial position. Prior to reopening the financial processes were reviewed and a new till system was installed.

COVID PANDEMIC

The Theatre took advantage of the Government Furlough Scheme which enabled all staff to be kept on throughout the lockdowns. At the end of the year with the continuing lockdown all staff were furloughed.

The Theatre also took advantage of the Government Grants provided to closed businesses and these grants enabled the Theatre to carry out its refurbishments. The Theatre also took advantage of the Bounce Back Loan of £50,000 which had not been used in the period to 31 March 2021.

FUTURE PLANS

In the 2021/2022 financial year the Theatre remained closed until July 2021 when it reopened with the Swanage School's production of the Little Shop of Horrors. At the end of June 2021 the Theatre employed a new Administrator and new Technician to assist in the smooth running of the Theatre. The Theatre also reopened the Show Bar as a bar providing refreshments to the theatregoers.

There has also continued to be a programme of refurbishments with a disabled toilet been installed on the same level as the Theatre.

FINANCIAL REVIEW

There was net income of £36,911 at the year end resulting in an increase of unrestricted funds to £171,252 (2020: £134,431). It is anticipated that the funds will be spent on the refurbishment in the 2022 financial year. The restricted fund, which had been received for the refurbishment of the theatre was spent during the year. The charity received £5,000 for the Trustees to arrange a consultation to review the governance of the Theatre.

Total reserves at 31 March 2021 total £834,606 (2020: £807,572).

THE MOWLEM INSTITUTE

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 MARCH 2021

The Trustees do not believe that Covid 19 has impacted the going concern of the charity during the year and feel that the charity is in a good position for any further impact from the worldwide pandemic.

RESERVES POLICY

The Trust's Reserves policies are:

- a. that liquid assets should be maintained sufficient to meet three months' forward operational expenditure. At the year end the unrestricted funds totalled £171,252 and were made up of fixed assets of £130,383 and net current assets of £40,869 (2020: £3,218). The net current assets are not enough to cover the three months' operational expenditure however the directors are working at how this amount can be improved over the next three years.
- b. capital expenditure commitments are permitted only against agreed lines of funding available for immediate drawdown.

LEGAL AND ADMINISTRATION DETAILS

The official name of the Charity is The Mowlem Institute. The Charity was registered with the Charity Commission of England and Wales on 5 August 1965, charity number 243486. The charity has a dormant corporate trustee The Mowlem Institute Charity Limited. The registered office of the Charity is situated at The Mowlem, Shore Road, Swanage, BH19 1DD.

TRUSTEES

The Trustees who served throughout the period and at the date of this report are as follows:

Mr P Angel
Ms L Dickins CDG (appointed 18 January 2022)
Mrs A Etherington (appointed on 13 October 2020)
Mr N Field
Mr P Grover (resigned 17 January 2022)
Mr M Haysom
Mrs R Keeshan (resigned 17 January 2022)
Mr J Kessler (appointed 18 January 2022)
Mrs D Morley (appointed 13 October 2020)
Mr N Ostafew (resigned 1 January 2021)
Mrs D Paige (appointed on 1 October 2020)
Mr D Sutcliffe (appointed on 21 April 2020)
Mr N Walker (resigned 1 December 2020)
Mr K Wingfield-Bennett (appointed 18 January 2022)

VOLUNTEERS

During the year 5 trustees and their families donated approximately 2,125 hours to the Theatre to carry out building work and electrical work.

THE MOWLEM INSTITUTE

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust follows Charity Commission guidelines, HMRC guidance on the “fit and proper persons” test, and the NCVO code for the voluntary and community sector to ensure effective administration. Upon appointment each trustee is provided with suitable induction material and support.

The Trustees meet monthly to agree the strategy and areas of activity of the organisation. The day-to-day administration is delegated to the Manager and staff.

Safeguarding and Health and Safety matters are kept under periodic review at Board meetings.

RISK MANAGEMENT

The Trustee has reviewed the risks of the Theatre. The main risk to the Theatre is falling audience numbers which impact directly on the income received.

STAFF

There was one full time employee who manages the theatre operation. This employee was supported by nine part time projection, box office and kiosk staff.

FUNDRAISING

During the year the charity had a very successful Crowdfunder over Christmas resulting in donations of £4,020.

Our fundraising is managed internally, without using professional fundraisers. We have received no complaints about our fundraising activities and are GDPR compliant.

INVESTMENTS

The charity rents out the shop and restaurant units on the ground floor of the theatre building as investments. Any surplus liquid funds are placed in short-term deposits, which can be accessed rapidly.

Statement of Trustees' Responsibilities

The directors of the Corporate Trustee are responsible for preparing the Trustees' 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.

In preparing these financial statements, the trustee is required to:

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

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. 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.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 second edition.

Signed by order of the Trustee



Nick Field

29 January 2022

THE MOWLEM INSTITUTE

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

I report on the accounts of The Mowlem Institute (charity number 243486) for the period ended 31 March 2021, which are set out on pages 7 to 18.

Responsibilities and basis of report

I report to the trustee on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2021.

The charity's trustees 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 Trust's accounts carried out under section 145 of the 2011 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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records
- the accounts did 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 order to enable a proper understanding of the accounts to be reached.



Christina Moncur FCCA DChA

4 Alexandra Mews, 70 Langdon Road

Poole, BH14 9EA

31 January 2022

THE MOWLEM INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | 2021 Total £ | 2020 Total £ |
|---|-------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| Income | | | | | | |
| Donations | | 9,317 | - | - | 9,317 | 1,980 |
| Grants | | 46,327 | 5,000 | - | 51,327 | - |
| Investment income | | 47,097 | - | - | 47,097 | 46,200 |
| | | 102,741 | 5,000 | - | 107,741 | 48,180 |
| Income from charitable activities | | | | | | |
| Theatre and Cinema | | 10,686 | - | - | 10,686 | 204,039 |
| Kiosk | | 646 | - | - | 646 | 11,272 |
| Total income | | 114,073 | 5,000 | - | 119,073 | 263,491 |
| Expenditure on | | | | | | |
| Raising funds | 2 | 3,452 | - | - | 3,452 | 2,864 |
| Charitable Activities | 2 | | | | | |
| Theatre and Cinema | | 72,604 | 14,375 | 502 | 87,481 | 267,600 |
| Kiosk | | 1,106 | - | - | 1,106 | 7,671 |
| Total expenditure | | 77,162 | 14,375 | 502 | 92,039 | 278,135 |
| Net (expenditure)/ income | | 36,911 | (9,375) | (502) | 27,034 | (14,644) |
| Transfer between funds | | - | - | - | - | - |
| Net movement in funds | | 36,911 | (9,375) | (502) | 27,034 | (14,644) |
| Balance brought forward at 1 April 2020 | | 134,341 | 9,375 | 663,856 | 807,572 | 822,216 |
| Balance carried forward 31 March 2021 | 11 | 171,252 | - | 663,354 | 834,606 | 807,572 |

All recognised gains and losses during the year are included in the Statement of Financial Activities.

All the activities of the charity are classed as continuing.

The notes on pages 9 to 18 form part of these financial statements.

THE MOWLEM INSTITUTE

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021

| | Notes | Unrestricted Funds £ | Restricted Funds £ | 2021 Endowment Funds | Total £ | 2020 Total £ |
|---|-------|-------------------------|-----------------------|-------------------------|----------------|--------------------|
| Fixed assets | | | | | | |
| Tangible Assets | 6 | 130,383 | - | 123,844 | 254,227 | 255,469 |
| Investments | 7 | - | - | 539,510 | 539,510 | 539,510 |
| | | 130,383 | - | 663,354 | 793,737 | 794,979 |
| Current assets | | | | | | |
| Debtors | 8 | 6,081 | - | - | 6,081 | 27,690 |
| Inventory | 9 | 155 | - | - | 155 | 1,117 |
| Cash at bank | | 89,849 | - | - | 89,849 | 8,355 |
| | | 96,085 | - | - | 96,085 | 37,162 |
| Current liabilities | | | | | | |
| Creditors: amounts falling due within one year: | 10 | 8,359 | - | - | 8,359 | 24,569 |
| Net current assets | | 87,727 | - | - | 87,727 | 12,593 |
| Creditors: amounts falling due in more than one year: | 11 | 46,857 | - | - | 46,857 | - |
| Net assets | | 171,252 | - | 663,354 | 834,606 | 807,572 |
| Represented by: | | | | | | |
| Restricted Funds | 12 | - | - | - | - | 9,375 |
| Endowment Funds | | - | - | 663,354 | 663,354 | 663,856 |
| Unrestricted Funds | | 171,252 | - | - | 171,252 | 134,341 |
| Total funds | | 171,252 | - | 663,354 | 834,606 | 807,572 |

These accounts have been prepared in accordance with the provisions applicable to charities.

On behalf of the Board of Trustees



.....
Nick Field, Treasurer

29 January 2022

The notes on pages 9 to 18 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Basis of the preparation of accounts

The financial statements have been prepared under the historical cost convention, with the exception of listed investments which are included at their market value. The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice - 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 (effective 1 January 2019).

The Trustees confirm that the Charity is a public benefit entity as defined by FRS 102.

The accounts have been prepared under the historical cost convention. The financial statements are prepared in pounds sterling, which is the functional currency of the charity.

At the time of approving the financial statements and after considering the ongoing COVID-19 pandemic, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Charity is a public benefit entity. The accounting policies have been applied consistently throughout the accounts and the prior year.

The charity has taken the exemption provided in Update Bulletin 1 updating Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) allowing small charities not to prepare a cash flow statement.

1.2 Fund accounting

1.2.1 Unrestricted Funds

These funds can be used for any of the charity's purposes.

1.2.2 Restricted Funds

These funds have been given to the Trust for a particular purpose to be used in accordance with the wishes of the donor.

1.2.3 Endowment Funds

This fund relates to the land and building donated to the Charity and which can be used for charitable purposes as set out in the Trust deed.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1.3 Depreciation

Items are capitalised that cost over £1,000 and have an ongoing value in use to the charity.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset over its expected useful life as follows:

Computers, furniture and other equipment: 25% straight line

Cinema and theatre equipment: 20% straight line

Fixtures and fittings: 10% straight line

Land and buildings: Land not depreciated Buildings depreciated over 75 years

Refurbishment costs: Boilers - 10 years, Seating - 25 years, Windows - 15 years for opening doors and windows and 30 years for other windows, Projector - 20 years, Cinema Screen and bar ventilation - 10 years, Lift - 15 years

1.4 Income

Donations, gifts, legacies and similar incoming resources are accounted for when receivable, which is when the Charity becomes entitled to the resource.

Gift Aid reclaimable on donations to the Charity is included with the amounts received.

Investment income, represented by bank interest and shop and restaurant lettings is credited to the Statement of Financial Activities on a receivable basis.

Income from theatre and cinema admission fees is included in incoming resources in the period in which the relevant performance takes place. Where a series of productions straddles the end of the accounting period the income is recognised in the period in which the majority of the performances take place. Income related to productions or lettings in a subsequent period is treated as deferred income.

Income from commercial activities is included in the period in which the activity takes place.

Gifts in kind have been realised at cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1.5 Expenditure

Expenditure is recognised when a liability is incurred.

Costs of raising funds are those costs incurred in attracting donations and those incurred in the operation of trading activities that raise funds.

Charitable activities include expenditure associated with the operation of the theatre and such directly associated activities as touring and educational programmes. Cost of charitable activities include both the direct cost of activities and related support costs.

Support costs include central functions and have been allocated to activity costs on a basis consistent with the use of resources. This is on the basis of the relative proportion of direct costs incurred.

Governance costs are the costs incurred in the governance of the charity and associated constitutional and statutory requirements. These costs are allocated between the charitable activities.

Where performances of a production straddle the balance sheet date, production costs are allocated to the period in which the greater number of performances fall, this matches the allocation of income to related productions.

1.6 Investments

The Statement of Recommended Practice requires investments to be stated at market value. The investments of the Mowlem Institute consist of commercial shop and restaurant units within the Mowlem building.

1.7 Financial Instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments this is calculated using the effective interest rate method.

1.8 Critical estimate and judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision effects both current and future periods.

THE MOWLEM INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Analysis of Expenditure

| | Raising funds | Theatre and Cinema | Investment costs | Total 2021 | Raising funds | Theatre and Cinema | Investment costs | Total 2020 |
|-----------------------------|---------------|-----------------------|---------------------|---------------|------------------|-----------------------|---------------------|----------------|
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Direct Costs | | | | | | | | |
| Cinema costs | - | 7,995 | - | 7,995 | - | 24,044 | - | 24,044 |
| Theatre costs | - | 231 | - | 231 | - | 75,752 | - | 75,752 |
| Kiosk costs | - | 1,106 | - | 1,106 | - | 7,671 | - | 7,671 |
| Investment property costs | - | - | 3,452 | 3,452 | - | - | 2,864 | 2,864 |
| Support Costs | | | | | | | | |
| Staff costs | - | 9,548 | - | 9,548 | - | 76,853 | - | 76,853 |
| Legal and professional fees | - | 13,895 | - | 13,895 | - | 2,744 | - | 2,744 |
| Theatre sundries | - | - | - | - | - | 1,667 | - | 1,667 |
| Building maintenance | - | 15,857 | - | 15,857 | - | 18,159 | - | 18,159 |
| Bank fees | - | 697 | - | 697 | - | 3,117 | - | 3,117 |
| PR costs | - | 1,544 | - | 1,544 | - | 3,146 | - | 3,146 |
| Rates and services | - | 13,463 | - | 13,463 | - | 28,685 | - | 28,685 |
| Office costs | - | 7,145 | - | 7,145 | - | 16,217 | - | 16,217 |
| Depreciation | - | 16,604 | 502 | 17,106 | - | 16,714 | 502 | 17,216 |
| | - | 88,084 | 3,954 | 92,039 | - | 274,767 | 3,366 | 278,135 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

| 3 Total expenditure | 2021 | 2020 |
|--|---------------|---------------|
| | £ | £ |
| Independent examiners fees | 1,050 | 500 |
| Amounts payable under operating leases | - | - |
| Government grants | (88,640) | - |
| Depreciation | 17,106 | 17,216 |
| | <u>17,106</u> | <u>17,216</u> |

| 4 Staff costs | 2021 | 2020 |
|---|-------------|-------------|
| Average number of employees during the year | 10 | 10 |
| Employees earning between £60,000 and £70,000 | - | - |

| | 2021 | 2020 |
|--------------------------------|--------------|---------------|
| | £ | £ |
| Staff costs: | | |
| Wages & Salaries | 50,653 | 70,717 |
| HMRC – COVID Furlough | (42,313) | - |
| Social security costs | - | 4,515 |
| Pensions and other staff costs | 1,208 | 1,621 |
| | <u>9,548</u> | <u>76,853</u> |

5 Related party transactions and trustee’s remuneration

Trustees received no emoluments (2020: £nil) during the year.

No trustees made donations during the year.

The Trustees are not aware of any other Related Party Transactions.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6 Tangible Fixed Assets

| | Land and Buildings £ | Equipment | Refurbishment £ | Total £ |
|---|----------------------------|---------------|--------------------|----------------|
| Cost | | | | |
| Brought forward 1 April 2020 | 150,700 | 40,572 | 232,034 | 423,306 |
| Additions | - | - | 6,441 | 6,441 |
| Disposals | - | - | - | - |
| At 31 March 2021 | <u>150,700</u> | <u>40,572</u> | <u>238,475</u> | <u>429,747</u> |
| Depreciation: | | | | |
| Brought forward 1 April 2020 | 26,354 | 29,700 | 102,361 | 158,414 |
| Depreciation - disposals | - | - | - | - |
| Charge for the year | 502 | 1,673 | 14,931 | 17,106 |
| At 31 March 2021 | <u>26,856</u> | <u>31,373</u> | <u>117,292</u> | <u>175,520</u> |
| Net book value | | | | |
| At 31 March 2021 | <u>123,844</u> | <u>9,199</u> | <u>121,183</u> | <u>254,227</u> |
| At 31 March 2020 | <u>124,346</u> | <u>10,872</u> | <u>129,673</u> | <u>264,891</u> |

None of the above fixed assets are used for direct charitable purposes but all are used to support charitable activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7 Investments

| | 2021 | 2020 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Valuation of investment properties | 539,510 | 539,510 |
| | 539,510 | 539,510 |

The trustees have considered the valuation at 31 March 2021 in light of the Covid-19 pandemic, rent collections continuing to be strong, therefore, the trustees do not consider there to be a material impairment at this time.

8 Debtors

| | 2021 | 2020 |
|--------------------------------|--------------|---------------|
| | £ | £ |
| Prepayments and accrued income | 6,081 | 27,690 |
| | 6,081 | 27,690 |

9 Inventory

| | 2021 | 2020 |
|-------------|-------------|--------------|
| | £ | £ |
| Kiosk stock | 155 | 1,117 |
| | 155 | 1,117 |

10 Creditors: Amounts falling due within one year

| | 2021 | 2020 |
|----------------------------------|--------------|---------------|
| | £ | £ |
| Bounce back loan due in one year | 3,143 | - |
| Accounts payable | 4,029 | - |
| Tax and social security | (1,539) | 2,687 |
| Other Creditors | 2,524 | 2,100 |
| Accruals & Deferred Income | 202 | 19,782 |
| | 8,359 | 24,569 |

11 Creditors: Amounts falling due in more than one year

| | 2021 | 2020 |
|---------------------------------|---------------|-------------|
| | £ | £ |
| Bounce back loan | - | - |
| Amount due in 2 to 5 years | 42,594 | - |
| Amount due in more than 5 years | 4,263 | - |
| | 46,857 | - |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

12 Movements in funds

| | 01/04/2020 £ | Incoming resources | Outgoing resources £ | Transfer between funds £ | 31/03/2021 £ |
|--------------------------------|-----------------|-----------------------|----------------------------|-----------------------------------|-----------------|
| General Fund | 134,341 | 114,072 | (77,161) | - | 171,252 |
| Restricted Fund | | | | | |
| Building refurbishment fund | 9,375 | - | (9,375) | - | - |
| Development fund | - | 5,000 | (5,000) | - | - |
| Endowment Fund | | | | | |
| Charitable building | 124,346 | - | (502) | - | 123,844 |
| Investment property | 539,510 | - | - | - | 539,510 |
| | 663,856 | - | (502) | - | 663,354 |
| | 807,572 | 119,072 | (87,038) | - | 834,606 |

Comparatives

| | 01/04/2019 £ | Incoming resources | Outgoing resources £ | Transfer between funds £ | 31/03/2020 £ |
|--------------------------------|-----------------|-----------------------|----------------------------|-----------------------------------|-----------------|
| General Fund | 148,560 | 263,414 | (77,161) | - | 134,341 |
| Restricted Fund | | | | | |
| Building refurbishment fund | 9,298 | 77 | - | - | 9,375 |
| Endowment Fund | | | | | |
| Charitable building | 124,848 | - | (502) | - | 124,346 |
| Investment property | 539,510 | - | - | - | 539,510 |
| | 664,358 | - | (502) | - | 663,856 |
| | 807,572 | 263,491 | (278,135) | - | 807,572 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13 Statement of financial activities comparatives

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total £ |
|--|----------------------------|--------------------------|-------------------------|-----------------|
| Income | | | | |
| Donations | 1,903 | 77 | - | 1,980 |
| Investment income | 46,200 | - | - | 46,200 |
| | 48,104 | 77 | - | 48,181 |
| Income from charitable activities | | | | |
| Theatre and Cinema | 204,039 | - | - | 204,039 |
| Kiosk | 11,272 | - | - | 11,272 |
| Total income | 263,414 | 77 | - | 263,491 |
| Expenditure on | | | | |
| Raising funds | - | - | - | - |
| Charitable Activities | | | | |
| Theatre and Cinema | 269,962 | - | 502 | 270,464 |
| Kiosk | 7,671 | - | - | 7,671 |
| Total expenditure | 277,633 | - | 502 | 278,135 |
| Net (expenditure)/ income | (14,219) | 77 | (502) | (14,644) |
| Transfer between funds | - | - | - | - |
| Net movement in funds | (14,219) | 77 | (502) | (14,644) |
| Balance brought forward at 1 April 2019 | 148,560 | 9,298 | 664,860 | 822,216 |
| Balance carried forward 31 March 2019 | 134,341 | 9,375 | 663,856 | 807,572 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**14 Balance sheet comparatives**

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds | Total £ |
|--|----------------------------|--------------------------|-----------------------|-----------------------|
| Fixed assets | | | | |
| Tangible Assets | 131,123 | - | 124,346 | 255,469 |
| Investments | - | - | 539,510 | 539,510 |
| | <u>131,123</u> | <u>-</u> | <u>663,856</u> | <u>794,799</u> |
| Current assets | | | | |
| Debtors | 27,690 | - | - | 27,690 |
| Inventory | 1,117 | - | - | 1,117 |
| Cash at bank | (1,019) | 9,375 | - | 8,356 |
| | <u>27,788</u> | <u>9,375</u> | <u>-</u> | <u>37,163</u> |
| Current liabilities | | | | |
| Creditors: amounts falling due within one year: | 24,570 | - | - | 24,570 |
| | <u>3,218</u> | <u>9,375</u> | <u>-</u> | <u>12,593</u> |
| Net current assets | | | | |
| | <u>3,218</u> | <u>9,375</u> | <u>-</u> | <u>12,593</u> |
| Net assets | <u>134,341</u> | <u>9,375</u> | <u>663,856</u> | <u>807,572</u> |
| Represented by: | | | | |
| Restricted Funds | - | 9,375 | - | 9,375 |
| Endowment Funds | - | - | 663,856 | 663,856 |
| Unrestricted Funds | 134,341 | - | - | 134,341 |
| Total funds | <u>134,341</u> | <u>9,375</u> | <u>663,856</u> | <u>807,572</u> |

THE MOWLEM INSTITUTE

England & Wales - Charity number 243486

Accounts

Charity Number: 243486

**THE MOWLEM INSTITUTE
TRUSTEES REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2020**

THE MOWLEM INSTITUTE

CHARITY INFORMATION

| | |
|-----------------------------|---|
| Charity number | 243486 |
| Corporate Trustee | The Mowlem Institute Charity Limited |
| Company Directors | Mr P Angel (appointed on 21 January 2020) Mrs A Etherington (appointed on 13 October 2020) Mr N Field (appointed on 21 January 2020) Mr P Grover Mr M Haysom Mrs R Keeshan Mrs D Morley (appointed 13 October 2020) Mr N Ostafew (resigned 1 January 2021) Mrs D Paige (appointed on 1 October 2020) Mr D Sutcliffe (appointed on 21 April 2020) Mr N Walker (resigned 1 December 2020) Mrs L Burgess (resigned 31 March 2020) Mr S Dumble (resigned 13 February 2020) Mr J Kessler (appointed on 21 January 2020 resigned on 20 March 2020) Councillor G Marsh (resigned on 21 January 2020) |
| Registered Office | The Mowlem Shore Road Swanage Dorset BH19 1DD |
| Independent Examiner | Christina Moncur FCCA DChA Canopy Accounting 4 Alexandra Mews 70 Langdon Road Poole BH14 9EA |

| | Page |
|-----------------------------------|-------------|
| Report of the Trustees | 1 |
| Independent examiner's report | 6 |
| Statement of financial activities | 7 |
| Balance sheet | 8 |
| Notes to the financial statements | 9 |

THE MOWLEM INSTITUTE

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 MARCH 2020

The Trustee present their report and the financial statements of the company for the year ended 31 March 2020.

Principal Activity

The defined purpose of The Mowlem Institute as set out in the scheme of 1st October 1963 and consolidated in the schemes of 20th February 1973 and 5th September 2011 state:

The Trustee shall appropriate the building specified in the schedule hereto with the appurtenances thereof (hereinafter together referred to as the Institute building) for the benefit of the inhabitants of Swanage and in particular for the use of meeting, lectures and classes or for other recreation and leisure time occupation with the object of providing further education and improving the conditions of life for the said inhabitants.

In addition:

If and in so far as the Institute building is not required for actual use for the purposes of the Charity the Trustees may grant short or occasional lettings of the same or part thereof for any other purpose of benefit to the said inhabitants upon such terms as the Trustees think fit but so as not to impede the use of the same for the purposes of the Charity and may grant other lettings or leases thereof subject to the sanction of the Charity Commissioners.

In all its activities the Trustees have had due regard to the Charity Commission's guidance on public benefit.

OBJECTIVES AND ACTIVITIES

ACHIEVEMENTS AND PERFORMANCE

Administration to March 2020 – The day to day cash receipts and banking are the responsibility of a team of staff with the duties shared between them. The Front of House Manager oversees the day to day operation of the Box Office and maintains the accounts, payroll and ledgers. This position also encompasses the role of the Clerk to the Trustees.

Trustees have regular input to running the Charity and none receive remuneration for any professional services given. Thus any capital purchase and all maintenance contract and services provided by the directors to be replaced by paid staff or contracted out, the wage bill would be more than doubled and the charity would not be able to operate at the operational level.

Administration from March 2020 – towards the latter part of the year the directors made the decision that the finances of the Charity needed to be looked at in more detail to ensure that they were comfortable with the financial position. They brought in a professional accountant to review the finances, which to this point had been kept on excel spreadsheets, and also put the transactions onto a cloud accounting system.

Community Room – During the year the community room continued to be rented out to community groups and the arcade continued to be let out to local markets. On average there are three morning, four afternoon and four evening bookings per week.

THE MOWLEM INSTITUTE

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 MARCH 2020

Live Theatre – This year, again there was the traditional pantomime, two performances of professional ballet, five concerts (including Cornish comedian Jethro, nine performances of musicals (6 by local companies) including The Swanage School who have produced their fourth Musical, twenty three performances of plays along with the usual flower arranging demonstration of national interest. We also had our third year of Swanage Rep which is a professional company putting on three plays/musicals over the summer months. We also hosted the Swanage Jazz festival over a three-day weekend.

Cinema – There were 269 (2019: 242) film productions in the year with 38 different feature films. We also showed six blu ray screenings to Harrow House international college.

COVID PANDEMIC

The directors made the decision to shut down the Theatre after the showing of Military Wives on 18 March 2020, just prior to the first national lockdown been announced.

Whilst the theatre was shut the directors reviewed the Theatre's finances and procedures to ensure that on reopening the Theatre was able to operate more efficiently and effectively.

Although Government guidelines allowed theatres and cinemas to open in July 2020 the directors decided to postpone reopening and concentrated on refurbishing the Theatre and ensuring that when it did reopen it was Covid safe. The theatre reopened in October 2020 for a series of one off showings of live theatre recordings and family films, during half term. The theatre shut again for the second national lockdown in November before reopening in December for Christmas. It is unlikely that the theatre will reopen before Easter with the third national lockdown announced on 3 January 2021.

FUTURE PLANS

At the time of writing this report the directors feel that the Theatre is in a much better financial position than at the end of the 2020 financial year.

FINANCIAL REVIEW

Net outgoings in the year were higher than income, resulting in a net decrease in unrestricted funds of £14,219 (2019: £19,353). The restricted funds relate to donations received for the refurbishment of the charity and this fund has increased by £77 (2019: £1,112) in the year. It is anticipated that the funds will be spent during the 2021 financial year.

Total reserves at 31 March 2020 total £807,572 (2019: £822,216). At the year end there was a negative cash balance in the unrestricted funds which was due to outstanding rents from one tenant of over £20,000. This amount was received on 1 April 2020 resulting in a positive cash balance for the unrestricted funds.

The Trustees do not believe that Covid 19 has impacted the going concern of the charity during the year and feel that the charity is in a good position for any further impact from the worldwide pandemic.

THE MOWLEM INSTITUTE

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 MARCH 2020

RESERVES POLICY

The Trust's Reserves policies are:

- a. that liquid assets should be maintained sufficient to meet three months' forward operational expenditure. At the year end the unrestricted funds totalled £134,341 and were made up of fixed assets of £131,123 and net current assets of £3,218. The net current assets are not enough to cover the three months' operational expenditure however the directors are working at how this amount can be improved over the next three years.
- b. capital expenditure commitments are permitted only against agreed lines of funding available for immediate drawdown.

LEGAL AND ADMINISTRATION DETAILS

The official name of the Charity is The Mowlem Institute. The Charity was registered with the Charity Commission of England and Wales on 5 August 1965, charity number 243486. The charity has a dormant corporate trustee The Mowlem Institute Charity Limited. The registered office of the Charity is situated at The Mowlem, Shore Road, Swanage, BH19 1DD.

TRUSTEES

The Trustees who served throughout the period and at the date of this report are as follows:

Mr P Angel (appointed on 21 January 2020)

Mrs A Etherington (appointed on 13 October 2020)

Mr N Field (appointed on 21 January 2020)

Mr P Grover

Mr M Haysom

Mrs R Keeshan

Mrs D Morley (appointed 13 October 2020)

Mr N Ostafew (resigned 1 January 2021)

Mrs D Paige (appointed on 1 October 2020)

Mr D Sutcliffe (appointed on 21 April 2020)

Mr N Walker (resigned 1 December 2020)

Mrs L Burgess (resigned 31 March 2020)

Mr S Dumble (resigned 13 February 2020)

Mr J Kessler (appointed on 21 January 2020 resigned on 20 March 2020)

Councillor G Marsh (Resigned on 21 January 2020)

VOLUNTEERS

During the year three trustees donated 600 hours to the Theatre to carry out building work, electrical work and assisting with stage management for various productions.

THE MOWLEM INSTITUTE

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 MARCH 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust follows Charity Commission guidelines, HMRC guidance on the “fit and proper persons” test, and the NCVO code for the voluntary and community sector to ensure effective administration. Upon appointment each trustee is provided with suitable induction material and support.

The Trustees meet monthly to agree the strategy and areas of activity of the organisation. The day-to-day administration is delegated to the Manager and staff.

Safeguarding and Health and Safety matters are kept under periodic review at Board meetings.

RISK MANAGEMENT

STAFF

There is one full time employee who manages the theatre operation and is supported by a part-time administrator. These employees are supported by nine part time projection, box office and kiosk staff.

FUNDRAISING

During the year the charity has not done any formal fundraising.

We anticipate that our future fundraising will be managed internally, without using professional fundraisers. We have received no complaints about our fundraising activities and are GDPR compliant.

INVESTMENTS

The charity rents out the shop and restaurant units on the ground floor of the theatre building as investments. Any surplus liquid funds are placed in short-term deposits, which can be accessed rapidly.

Statement of Trustees' Responsibilities

The directors of the Corporate Trustee are responsible for preparing the Trustees' 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.

In preparing these financial statements, the trustee is required to:

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

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. 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.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 second edition.

Signed by order of the Trustees



Nick Field

29 January 2021

THE MOWLEM INSTITUTE

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

I report on the accounts of The Mowlem Institute (charity number 243486) for the period ended 31 March 2020, which are set out on pages 7 to 18.

Responsibilities and basis of report

I report to the trustee on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2020.

The charity's trustees 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 Trust's accounts carried out under section 145 of the 2011 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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records
- the accounts did 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 order to enable a proper understanding of the accounts to be reached.



Christina Moncur FCCA DChA

4 Alexandra Mews, 70 Langdon Road

Poole, BH14 9EA

29 January 2021

THE MOWLEM INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | 2020 Total £ | 2019 Total £ |
|---|-------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| Income | | | | | | |
| Donations | | 1,903 | 77 | - | 1,980 | 5,592 |
| Investment income | | 46,200 | - | - | 46,200 | 33,600 |
| | | 48,103 | 77 | - | 48,180 | 39,192 |
| Income from charitable activities | | | | | | |
| Theatre and Cinema | | 204,039 | - | - | 204,039 | 202,601 |
| Kiosk | | 11,272 | - | - | 11,272 | 12,450 |
| Total income | | 263,414 | 77 | - | 263,491 | 254,243 |
| Expenditure on | | | | | | |
| Raising funds | 2 | - | - | - | - | - |
| Charitable Activities | 2 | | | | | |
| Theatre and Cinema | | 269,962 | - | 502 | 270,464 | 265,496 |
| Kiosk | | 7,671 | - | - | 7,671 | 7,490 |
| Total expenditure | | 277,633 | - | 502 | 278,135 | 272,986 |
| Net (expenditure)/ income | | (14,219) | 77 | (502) | (14,644) | (18,743) |
| Transfer between funds | | - | - | - | - | - |
| Net movement in funds | | (14,219) | 77 | (502) | (14,644) | (18,743) |
| Balance brought forward at 1 April 2019 | | 148,560 | 9,298 | 664,358 | 822,216 | 840,959 |
| Balance carried forward 31 March 2020 | 11 | 134,341 | 9,375 | 663,856 | 807,572 | 822,216 |

All recognised gains and losses during the year are included in the Statement of Financial Activities.

All the activities of the charity are classed as continuing.

The notes on pages 9 to 18 form part of these financial statements.

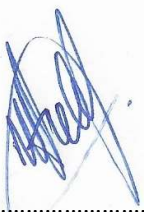
THE MOWLEM INSTITUTE

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2020**

| | Notes | Unrestricted Funds £ | Restricted Funds £ | 2020 Endowment Funds | Total £ | 2019 Total £ |
|---|-------|----------------------------|--------------------------|----------------------------|----------------|--------------------|
| Fixed assets | | | | | | |
| Tangible Assets | 6 | 131,123 | - | 124,346 | 255,469 | 272,685 |
| Investments | 7 | - | - | 539,510 | 539,510 | 539,510 |
| | | 131,123 | - | 663,856 | 794,979 | 812,195 |
| Current assets | | | | | | |
| Debtors | 8 | 27,690 | - | - | 27,690 | 10,350 |
| Inventory | 9 | 1,117 | - | - | 1,117 | 731 |
| Cash at bank | | (1,019) | 9,375 | - | 8,356 | 34,890 |
| | | 27,788 | 9,375 | - | 37,163 | 45,972 |
| Current liabilities | | | | | | |
| Creditors: amounts falling due within one year: | 10 | 24,570 | - | - | 24,570 | 35,950 |
| Net current assets | | 3,218 | 9,375 | - | 12,593 | 10,022 |
| Net assets | | 134,341 | 9,375 | 663,856 | 807,572 | 822,217 |
| Represented by: | | | | | | |
| Restricted Funds | 11 | - | 9,375 | - | 9,375 | 9,298 |
| Endowment Funds | | - | - | 663,856 | 663,856 | 664,358 |
| Unrestricted Funds | | 134,341 | - | - | 134,341 | 148,561 |
| Total funds | | 134,341 | 9,375 | 663,856 | 807,572 | 822,217 |

These accounts have been prepared in accordance with the provisions applicable to charities.

On behalf of the Board of Trustees



.....
Nick Field, Treasurer

29 January 2021

The notes on pages 9 to 18 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

1.1 Basis of the preparation of accounts

The financial statements have been prepared under the historical cost convention, with the exception of listed investments which are included at their market value. The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice - 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 (effective 1 January 2019).

The Trustees confirm that the Charity is a public benefit entity as defined by FRS 102.

The accounts have been prepared under the historical cost convention. The financial statements are prepared in pounds sterling, which is the functional currency of the charity.

At the time of approving the financial statements and after considering the ongoing COVID-19 pandemic, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Charity is a public benefit entity. The accounting policies have been applied consistently throughout the accounts and the prior year.

The charity has taken the exemption provided in Update Bulletin 1 updating Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) allowing small charities not to prepare a cash flow statement.

1.2 Fund accounting

1.2.1 Unrestricted Funds

These funds can be used for any of the charity's purposes.

1.2.2 Restricted Funds

These funds have been given to the Trust for a particular purpose to be used in accordance with the wishes of the donor.

1.2.3 Endowment Funds

This fund relates to the land and building donated to the Charity and which can be used for charitable purposes as set out in the Trust deed.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1.3 Depreciation

Items are capitalised that cost over £1,000 and have an ongoing value in use to the charity.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset over its expected useful life as follows:

Computers, furniture and other equipment: 25% straight line

Cinema and theatre equipment: 20% straight line

Fixtures and fittings: 10% straight line

Land and buildings: Land not depreciated Buildings depreciated over 75 years

Refurbishment costs: Boilers - 10 years, Seating - 25 years, Windows - 15 years for opening doors and windows and 30 years for other windows, Projector - 20 years, Cinema Screen and bar ventilation - 10 years, Lift - 15 years

1.4 Income

Donations, gifts, legacies and similar incoming resources are accounted for when receivable, which is when the Charity becomes entitled to the resource.

Gift Aid reclaimable on donations to the Charity is included with the amounts received.

Investment income, represented by bank interest and shop and restaurant lettings is credited to the Statement of Financial Activities on a receivable basis.

Income from theatre and cinema admission fees is included in incoming resources in the period in which the relevant performance takes place. Where a series of productions straddles the end of the accounting period the income is recognised in the period in which the majority of the performances take place. Income related to productions or lettings in a subsequent period is treated as deferred income.

Income from commercial activities is included in the period in which the activity takes place.

Gifts in kind have been realised at cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1.5 Expenditure

Expenditure is recognised when a liability is incurred.

Costs of raising funds are those costs incurred in attracting donations and those incurred in the operation of trading activities that raise funds.

Charitable activities include expenditure associated with the operation of the theatre and such directly associated activities as touring and educational programmes. Cost of charitable activities include both the direct cost of activities and related support costs.

Support costs include central functions and have been allocated to activity costs on a basis consistent with the use of resources. This is on the basis of the relative proportion of direct costs incurred.

Governance costs are the costs incurred in the governance of the charity and associated constitutional and statutory requirements. These costs are allocated between the charitable activities.

Where performances of a production straddle the balance sheet date, production costs are allocated to the period in which the greater number of performances fall, this matches the allocation of income to related productions.

1.6 Investments

The Statement of Recommended Practice requires investments to be stated at market value. The investments of the Mowlem Institute consist of commercial shop and restaurant units within the Mowlem building.

1.7 Financial Instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments this is calculated using the effective interest rate method.

1.8 Critical estimate and judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision effects both current and future periods.

THE MOWLEM INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Analysis of Expenditure

| | Raising funds | Theatre and Cinema | Investment costs | Total 2020 | Raising funds | Theatre and Cinema | Investment costs | Total 2019 |
|-----------------------------|---------------|-----------------------|---------------------|----------------|------------------|-----------------------|---------------------|----------------|
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Direct Costs | | | | | | | | |
| Cinema costs | - | 24,044 | - | 24,044 | - | 21,146 | - | 21,146 |
| Theatre costs | - | 75,752 | - | 75,752 | - | 100,038 | - | 100,038 |
| Kiosk costs | - | 7,671 | - | 7,671 | - | 7,490 | - | 7,490 |
| Investment property costs | - | - | 2,864 | 2,864 | - | - | - | - |
| Support Costs | | | | | | | | |
| Staff costs | - | 76,853 | - | 76,853 | - | 73,868 | - | 73,868 |
| Legal and professional fees | - | 2,744 | - | 2,744 | - | 13 | - | 13 |
| Theatre sundries | - | 1,667 | - | 1,667 | - | 831 | - | 831 |
| Building maintenance | - | 18,159 | - | 18,159 | - | 7,739 | - | 7,739 |
| Bank fees | - | 3,117 | - | 3,117 | - | 3,452 | - | 3,452 |
| PR costs | - | 3,144 | - | 3,144 | - | 3,298 | - | 3,298 |
| Rates and services | - | 28,685 | - | 28,685 | - | 29,355 | - | 29,355 |
| Office costs | - | 16,219 | - | 16,219 | - | 8,006 | - | 8,006 |
| Depreciation | - | 16,714 | 502 | 17,216 | - | 17,248 | 502 | 17,750 |
| | - | 274,769 | 3,366 | 278,135 | - | 272,484 | 502 | 272,986 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

| 3 Total expenditure | 2020 | 2019 |
|--|---------------|---------------|
| | £ | £ |
| Independent examiners fees | 1,050 | 500 |
| Amounts payable under operating leases | - | - |
| Depreciation | 17,216 | 17,750 |
| | <u>17,216</u> | <u>17,750</u> |

| 4 Staff costs | 2020 | 2019 |
|---|-------------|-------------|
| Average number of employees during the year | 10 | 10 |
| Employees earning between £60,000 and £70,000 | - | - |

| | 2020 | 2019 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Staff costs: | | |
| Wages & Salaries | 70,717 | 64,160 |
| Social security costs | 4,515 | 8,826 |
| Pensions and other staff costs | 1,621 | 882 |
| | <u>76,853</u> | <u>73,868</u> |

5 Related party transactions and trustee's remuneration

Trustees received no emoluments (2019: £nil) during the year.

No trustees made donations during the year.

The Trustees are not aware of any other Related Party Transactions.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**6 Tangible Fixed Assets**

| | Land and Buildings | Equipment | Refurbishment | Total |
|---|-------------------------------|------------------|----------------------|----------------|
| | £ | | £ | £ |
| Cost | | | | |
| Brought forward 1 April 2019 | 150,700 | 40,132 | 232,033 | 422,865 |
| Additions | - | - | - | - |
| Disposals | - | - | - | - |
| At 31 March 2020 | <u>150,700</u> | <u>40,132</u> | <u>232,033</u> | <u>422,865</u> |
| Depreciation: | | | | |
| Brought forward 1 April 2019 | 25,852 | 37,621 | 86,707 | 150,180 |
| Depreciation - disposals | - | - | - | - |
| Charge for the year | 502 | 1,061 | 15,653 | 17,216 |
| At 31 March 2020 | <u>26,354</u> | <u>38,682</u> | <u>102,360</u> | <u>167,396</u> |
| Net book value | | | | |
| At 31 March 2020 | <u>124,346</u> | <u>1,450</u> | <u>129,673</u> | <u>255,469</u> |
| At 31 March 2019 | <u>124,848</u> | <u>2,510</u> | <u>145,327</u> | <u>272,685</u> |

None of the above fixed assets are used for direct charitable purposes but all are used to support charitable activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

7 Investments

| | 2020 | 2019 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Valuation of investment properties | 539,510 | 539,510 |
| | 539,510 | 539,510 |

The trustees have considered the valuation at 31 March 2020 in light of the Covid-19 pandemic, rent collections continuing to be strong, therefore, the trustees do not consider there to be a material impairment at this time.

8 Debtors

| | 2020 | 2019 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Prepayments and accrued income | 27,690 | 10,350 |
| | 27,690 | 10,350 |

9 Inventory

| | 2020 | 2019 |
|-------------|--------------|-------------|
| | £ | £ |
| Kiosk stock | 1,117 | 731 |
| | 1,117 | 731 |

10 Creditors: Amounts falling due within one year

| | 2020 | 2019 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Tax and social security | 2,687 | 3,509 |
| Other Creditors | 2,100 | 10,347 |
| Accruals & Deferred Income | 19,783 | 22,094 |
| | 24,570 | 35,950 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

11 Movements in funds

| | 01/04/2019 £ | Incoming resources | Outgoing resources £ | Transfer between funds £ | 31/03/2020 £ |
|--------------------------------|-----------------|-----------------------|----------------------------|-----------------------------------|-----------------|
| General Fund | 148,560 | 263,414 | (277,633) | - | 134,341 |
| Restricted Fund | | | | | |
| Building refurbishment fund | 9,298 | 77 | - | - | 9,375 |
| Endowment Fund | | | | | |
| Charitable building | 124,848 | - | (502) | - | 124,346 |
| Investment property | 539,510 | - | - | - | 539,510 |
| | 664,358 | - | (502) | - | 663,856 |
| | 822,216 | 263,491 | (278,135) | - | 807,572 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

12 Statement of financial activities comparatives

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total £ |
|--|----------------------------|--------------------------|-------------------------|-----------------|
| Income | | | | |
| Donations | 4,480 | 1,112 | - | 5,592 |
| Investment income | 33,600 | - | - | 33,600 |
| | 38,080 | 1,112 | - | 39,192 |
| Income from charitable activities | | | | |
| Theatre and Cinema | 202,601 | - | - | 202,601 |
| Kiosk | 12,450 | - | - | 12,450 |
| Total income | 253,131 | 1,112 | - | 254,243 |
| Expenditure on | | | | |
| Raising funds | - | - | - | - |
| Charitable Activities | | | | |
| Theatre and Cinema | 264,994 | - | 502 | 265,496 |
| Kiosk | 7,490 | - | - | 7,490 |
| Total expenditure | 272,484 | - | 502 | 272,986 |
| Net (expenditure)/ income | (19,353) | 1,112 | (502) | (18,743) |
| Transfer between funds | - | - | - | - |
| Net movement in funds | (19,353) | 1,112 | (502) | (18,743) |
| Balance brought forward at 1 April 2018 | 167,913 | 8,186 | 664,860 | 840,959 |
| Balance carried forward 31 March 2019 | 148,560 | 9,298 | 664,358 | 822,216 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

11 Balance sheet comparatives

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds | Total £ |
|--|----------------------------|--------------------------|-----------------------|-----------------------|
| Fixed assets | | | | |
| Tangible Assets | 147,837 | - | 124,848 | 272,685 |
| Investments | - | - | 539,510 | 539,510 |
| | <u>147,837</u> | <u>-</u> | <u>664,358</u> | <u>812,195</u> |
| Current assets | | | | |
| Debtors | 10,350 | - | - | 10,350 |
| Inventory | 731 | - | - | 731 |
| Cash at bank | 25,592 | 9,298 | - | 34,890 |
| | <u>36,673</u> | <u>9,298</u> | <u>-</u> | <u>45,971</u> |
| Current liabilities | | | | |
| Creditors: amounts falling due within one year: | 35,950 | - | - | 35,950 |
| | <u>723</u> | <u>9,298</u> | <u>-</u> | <u>10,021</u> |
| Net current assets | <u>723</u> | <u>9,298</u> | <u>-</u> | <u>10,021</u> |
| Net assets | <u>148,560</u> | <u>9,298</u> | <u>664,358</u> | <u>822,216</u> |
| Represented by: | | | | |
| Restricted Funds | - | 9,298 | - | 9,298 |
| Endowment Funds | - | - | 664,358 | 664,358 |
| Unrestricted Funds | 148,560 | - | - | 148,560 |
| Total funds | <u>148,560</u> | <u>9,298</u> | <u>664,358</u> | <u>822,216</u> |