

MOWLEM LAND TRUST

REGISTERED CHARITY NUMBER: 1049323

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2025

MOWLEM LAND TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2025

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MOWLEM LAND TRUST
REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31st March 2025

The Trustee presents its annual report and financial statements of the Charity for the year ended 31st March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice SORP (FRS 102 second edition) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and activities for the public benefit

The Charity was created for the purpose of holding Sandpit Field and the De Moulham Estate covenants for the benefit of the inhabitants of Swanage with special regard (so far as may be) to the inhabitants of the De Moulham Estate land. Funds are derived from the variation of covenants and the approval of plans. Public benefit is delivered through funding schemes to enhance the arts, culture, sport, recreation or other general charitable purposes for children and young people, the elderly, community groups and the residents of Swanage in general.

The Trustee confirms that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future grant making policies for the year.

Grant making policy

1. The Trust will usually only consider requests for specific projects, not on-going or revenue costs. The Trust does not grant more than the amount requested and cannot make a determination if an amount is not indicated on the application form.

2. There are three categories of grants:

- Small grant: Up to £1,000
- Medium grant: £1,001 to £10,000
- Large grant: £10,001 and above

3. Requests for grant aid will only normally be considered from the following categories:

- 3.1 A Swanage based charity.
- 3.2 A non-profit making organisation serving the needs of the residents of Swanage.
- 3.2 Residents of Swanage requesting grant aid with a capital project, which will be for the benefit of a wider group
- 3.4 A Swanage based club, association or organisation serving a specific section of the community.
- 3.5 The Trust as a body does not affiliate to any political party and therefore will not provide grant aid to support any such group or activity in the town.
- 3.6 An award of a grant must give direct benefit to all or some of Swanage's inhabitants, more particularly those residing in the area of the De Moulham Estate, and the size of the grant should be commensurate with the benefit delivered.

4. Applications for grant aid that do not meet the criteria set out in 3 above may be considered in certain circumstances.

5. Applications will be considered quarterly, the deadlines for each Trust meeting being 28th February, 31st May, 31st August and 30th November.

MOWLEM LAND TRUST
REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31st March 2025

Induction and training

The Clerk to the Trust advises newly elected councillors of their duties, powers and roles as part of the corporate Trust.

Achievement and performance

1. During 2024/25 all grant applications continued to be on hold pending resolution of a Governance review and in acknowledgement of the Trust's obligation to address ground instability affecting Sandpit Field.
2. The Trust granted consent for the variation of covenants on one property, 23 De Moulham Road, in year.
3. Negotiations over the varying of covenants was ongoing with regards to three major developments and three minor developments.
4. At its meeting held 18 December 2024, the Trust approved a revised scale of charges for approving the plans for minor developments.

Financial Review

The Trust agreed a fee of £30,000 for the variation of covenants on 23 De Moulham Road to be paid in two instalments, the first of which (£15,000) was received by the council's solicitors in January 2025. These funds are held in the solicitors client account, pending the reopening of the bank account with Lloyds and is shown as a debtor on the balance sheet. The second payment due of £15,000 is also shown as a debtor on the balance sheet. The Trust held £85,586 unrestricted funds at 31st March 2025, an increase of £30,000 from 2023/24.

Investment policy and performance

Monies not needed for immediate use will be invested in line with the Town Council's treasury management and investment policy. The Trust did not hold any investments and has not received any interest on funds held. The investment policy will be reviewed in the forthcoming financial year.

Risk management

The major risks that the Charity is exposed to have been identified and reviewed by the trustees and procedures established to manage this risk.

The main financial risks faced by the Charity are:

- 1) Not receiving an appropriate fee for varying covenants on developments on the De Moulham Estate.
- 2) Unreasonably refusing permission for development which could result in legal action being taken against the Trust.

Reserves policy

The Trust's Reserves Policy was reviewed in June 2024. It was agreed to maintain the minimum level of reserves at £15,000.

Structure, governance and management

Mowlem Land Trust is a registered charity, constituted under a trust deed and assent dated 11 May 1990. Its registered charity number is 1049323.

Meetings of the Charity are held quarterly, if required. The Chairman of the Town Council (as corporate trustee) presides at its meetings. The Chairman may exercise all the powers and duties in relation to conducting the meeting in accordance with the Town Council's Standing Orders. The Clerk is responsible for the day-to-day management of the Charity.

A quorum of 4 councillors is required.

The Trust does not directly employ any personnel.

Contribution made by volunteers

There are no volunteers.

MOWLEM LAND TRUST
REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31st March 2025

Reference and administrative information

Trustees

Swanage Town Council is the Corporate Trustee.

Clerk

Dr Martin Ayres

Principal Office

c/o Town Hall, High Street, Swanage, Dorset, BH19 2QG

Charity Number: 1049323

External Examiners

Darkin Miller Limited, 24e Deverel Road, Charlton Down, DT2 9UD

Bankers

Lloyds Bank PLC .

The Mowlem Land Trust bank account was frozen in March 2025 due to difficulties encountered with Lloyds Bank's compliance department not accepting a minute from the Trust meeting held 24 June 2024, stating who can act on behalf of the Trust. A minute from the Council meeting held on 28 April 2025, confirming the personnel authorised to act on behalf of the Council is to be submitted to Lloyds.

MOWLEM LAND TRUST
REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31st March 2025

Trustee's responsibilities in relation to the financial statements

The charity trustee is responsible for preparing a trustee's annual report and 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 charity trustee to prepare financial statements for each 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 the financial statements, the trustee is required to:

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

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

The trustee is responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustee on 23/06/2025 and signed on their behalf by:


Signed:
Name
Member of the Corporate Trust


Signed:
Name
Member of the Corporate Trust

Independent examiner's report to the trustees of MOWLEM LAND TRUST CHARITY 1049323

I report on the charity trustee on my examination of the accounts of the MOWLEM LAND TRUST CHARITY for the year ended 31/03/2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Signed:



Name:

Rosie Darkin-Miller LLB (Hons,) BFP, FCA
Institute of the Chartered Accountants in England and Wales
24e Deverel Road, Charlton Down, Dorchester, Dorset DT2 9UD

Address:

Date:

27/06/2025

MOWLEM LAND TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31/03/2025

	Note	Unrestricted Funds £	Restricted Funds	Total funds 2025 £	Total funds 2024 £
Income and endowments from:					
Covenant Administration Fees		0	0	0	0
Variation of Covenants Fees		30,000	0	30,000	0
Total income		30,000	0	30,000	0
Expenditure on:					
Grants		0	0	0	44,210
Land Registry		0	0	0	7
Total expenditure		0	0	0	44,217
Net income/(expenditure)		30,000	0	30,000	(44,217)
Transfers between funds		0	0	0	0
Other recognised gains/(losses)		0	0	0	0
Net movement in funds		30,000	0	30,000	(44,217)
Reconciliation of funds:					
Total Funds brought forward		55,586	0	55,586	99,803
Total Funds carried forward	6	85,586	0	85,586	55,586

MOWLEM LAND TRUST

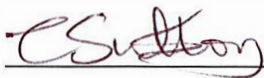
Balance Sheet as at 31/03/2025

	Note	Total funds 2025 £	Total funds 2024 £
Current assets			
Debtors and prepayments	4	30,000	0
Cash at bank and in hand		55,586	55,586
Total current assets		85,586	55,586
Liabilities			
Creditors: Amounts falling due within one year	5	0	0
Net current assets or liabilities		85,586	55,586
Total assets less current liabilities		85,586	55,586
The funds of the charity:			
Restricted funds	6	0	0
Unrestricted funds		85,586	55,586
Total charity funds		85,586	55,586

The notes at pages 8 to 10 form part of these accounts.

Approved by the Trustee on 23/06/2025 and signed on their behalf by:

Signed:


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Member of the Corporate Trust

Member of the Corporate Trust

MOWLEM LAND TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2025
NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

a) Basis of preparation and assessment of going concern

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

The trust constitutes a public benefit entity as defined by FRS 102.

The trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern.

b) Funds structure

The charity receives unrestricted funds to enable it to carry out its aims and objectives. Unrestricted funds may be applied for any of the charity's purposes.

c) Income recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Donations are recognised when the Charity has received the funds. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

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NOTES TO THE FINANCIAL STATEMENTS

e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

f) Charitable activities

Costs of charitable activities include costs associated with delivering the Charity's projects.

g) Debtors

Debtors are measured at their recoverable amounts.

h) Cash at bank and in hand

Cash at bank and in hand consists entirely of cash balances held with the Trust's bankers.

i) Creditors

Creditors are measured at the amount required to settle the liability.

2 Net income/(expenditure) for the year

	2025	2024
This is stated after charging:	£	£
Independent examiner fees	0	0
	0	0

3 Analysis of staff costs, and the cost of key management personnel

	2025	2024
	£	£
Staff costs	0	0
Average number of employees	0	0

No employees had employee benefits in excess of £60,000 (2024: nil).

The charity trustee was not paid nor received any other benefits from employment with the Charity in the year (2024: £nil), neither were they reimbursed expenses during the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

The key management personnel of the charity, comprise the Councillors and the Clerk. The total employee benefits of the key management personnel of the Charity was £nil (2024: £nil).

4 Analysis of current assets

	2025	2024
	£	£
Debtors	30,000	0
Prepayments	0	0
	30,000	0

MOWLEM LAND TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2025
NOTES TO THE FINANCIAL STATEMENTS

5 Analysis of current liabilities

	2025	2024
	£	£
Creditors	0	0
Accruals	0	0
	0	0
	0	0

6 Analysis of charitable funds

Fund name	Fund balances brought forward	Income	Expenditure	Gains and (losses)	Fund balances carried forward
	£	£	£	£	£
Restricted funds	0	0	0	0	0
Unrestricted funds	55,586	30,000	0	0	85,586
Total funds	55,586	30,000	0	0	85,586

- (a) Restricted funds are provided for set purposes. The Trust does not have any restricted funds.
- (b) Unrestricted funds are available to be spent for any purposes of the charity.

7 Related Party Transactions

There have been no related party transactions in the reporting period that require disclosure.

None of the Trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

No trustee expenses have been incurred.