

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.

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.

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>