

**Charity Number: 243486**

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

## THE MOWLEM INSTITUTE

### CHARITY INFORMATION

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**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

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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 19<sup>th</sup> July 2021.

Despite the difficulties presented by continued uncertainty we successfully reopened on 21<sup>st</sup> 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

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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 31<sup>st</sup> 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**

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#### **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**

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#### **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**

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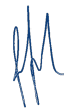
The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing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

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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 £
<b>Income</b>						
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
<b>Total income</b>		<b>249,677</b>	<b>9,995</b>	<b>-</b>	<b>259,672</b>	<b>119,072</b>
<b>Expenditure on</b>						
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
<b>Total expenditure</b>	4	<b>291,392</b>	<b>-</b>	<b>502</b>	<b>291,894</b>	<b>92,038</b>
Net (expenditure)/ income		(41,715)	9,995	(502)	(32,222)	27,034
Transfer between funds		-	-	-	-	-
<b>Net movement in funds</b>		<b>(41,715)</b>	<b>9,995</b>	<b>(502)</b>	<b>(32,222)</b>	<b>27,034</b>
Balance brought forward at 1 April 2021		171,252	-	663,354	834,606	807,572
Balance carried forward 31 March 2022	11	<b>129,537</b>	<b>9,995</b>	<b>662,852</b>	<b>802,384</b>	<b>834,606</b>

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 £
<b>Fixed assets</b>						
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
<b>Current assets</b>						
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
<b>Current liabilities</b>						
Creditors: amounts falling due within one year:	10	36,718	-	-	36,718	8,359
<b>Net current assets</b>		36,718	-	-	36,718	8,359
Creditors: amounts falling due in more than one year:	11	36,461	-	-	36,461	46,857
<b>Net assets</b>		<b>129,537</b>	<b>9,995</b>	<b>662,852</b>	<b>802,384</b>	<b>834,606</b>
<b>Represented by:</b>						
Restricted Funds	12	-	9,995	-	9,995	-
Endowment Funds		-	-	662,852	662,852	663,354
Unrestricted Funds		129,537	-	-	129,537	171,252
<b>Total funds</b>		<b>129,537</b>	<b>9,995</b>	<b>662,852</b>	<b>802,384</b>	<b>834,606</b>

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

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**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

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**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

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**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
	£	£	£	£	£	£	£	£
<b>Direct Costs</b>								
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
<b>Support Costs</b>								
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
	-	<b>291,392</b>	<b>1,288</b>	<b>291,894</b>	-	<b>88,084</b>	<b>3,954</b>	<b>92,038</b>

THE MOWLEM INSTITUTE

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

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<b>3 Total expenditure</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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**

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Valuation of investment properties	539,510	539,510
	<b>539,510</b>	<b>539,510</b>

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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	12,250	6,081
	<b>12,250</b>	<b>6,081</b>

**9 Inventory**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Kiosk stock	9,774	155
	<b>9,774</b>	<b>155</b>

**10 Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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
	<b>36,718</b>	<b>8,359</b>

**11 Creditors: Amounts falling due in more than one year**

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

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 £
<b>General Fund</b>	171,252	249,677	(291,392)	-	129,537
<b>Restricted Fund</b>					
SW!M project	-	9,995	-	-	9,995
<b>Endowment Fund</b>					
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 £
<b>General Fund</b>	134,341	114,072	(77,161)	-	171,252
<b>Restricted Fund</b>					
<i>Building refurbishment fund</i>	9,375	-	(9,375)	-	-
<i>Development fund</i>	-	5,000	(5,000)	-	-
<b>Endowment Fund</b>					
<i>Charitable building</i>	124,346	-	(502)	-	123,844
<i>Investment property</i>	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 £
<b>Income</b>				
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
<b>Total income</b>	<b>114,073</b>	<b>5,000</b>	<b>-</b>	<b>119,073</b>
<b>Expenditure on</b>				
Raising funds	3,452	-	-	3,452
Charitable Activities				
Theatre and Cinema	72,604	14,375	502	87,481
Kiosk	1,106	-	-	1,106
<b>Total expenditure</b>	<b>77,162</b>	<b>14,375</b>	<b>502</b>	<b>92,039</b>
Net (expenditure)/ income	36,911	(9,375)	(502)	27,034
Transfer between funds	-	-	-	-
<b>Net movement in funds</b>	<b>(14,219)</b>	<b>77</b>	<b>(502)</b>	<b>(14,644)</b>
Balance brought forward at 1 April 2020	134,341	9,375	663,856	807,572
Balance carried forward 31 March 2021	<b>171,252</b>	<b>-</b>	<b>663,354</b>	<b>834,606</b>

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

14 Balance sheet comparatives

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