

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

	Page
Report of the Trustees	1
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11

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 Kiosk		206,793	-	-	206,793	115,466
		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 Kiosk		358,406	19,281	502	378,189	270,215
		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

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Endowment Funds	Total £	2022 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
	<u>45,600</u>	<u>47,700</u>
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
	<u>22,665</u>	<u>19,539</u>
5 Staff costs		
	2023	2022
Average number of employees during the year	10	10
	<u>10</u>	<u>10</u>
Employees earning between £60,000 and £70,000	-	-
	<u>-</u>	<u>-</u>
	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
	<u>133,631</u>	<u>81,695</u>

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

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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