

Charity Number: 243486

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

## THE MOWLEM INSTITUTE

### CHARITY INFORMATION

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

# THE MOWLEM INSTITUTE

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# **THE MOWLEM INSTITUTE TRUSTEES REPORT**

## **FOR THE 18 MONTH PERIOD ENDED 30<sup>th</sup> SEPTEMBER 2024**

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

### **Principal Activity**

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

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

In addition:

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

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

### **Objectives And Activities**

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

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

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

# **THE MOWLEM INSTITUTE TRUSTEES REPORT**

## **FOR THE 18 MONTH PERIOD ENDED 30<sup>th</sup> SEPTEMBER 2024**

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

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

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

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

### **Data Analysis Review - Audiences & Attendance**

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

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

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

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

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TRUSTEES REPORT**

**FOR THE 18 MONTH PERIOD ENDED 30<sup>th</sup> SEPTEMBER 2024**

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

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

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

**Plans for future periods**

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

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

# THE MOWLEM INSTITUTE TRUSTEES REPORT

FOR THE 18 MONTH PERIOD ENDED 30<sup>th</sup> SEPTEMBER 2024

## Our Strategic Aims:

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

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

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

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

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

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

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

## Financial Review

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

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

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

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

# THE MOWLEM INSTITUTE TRUSTEES REPORT

FOR THE 18 MONTH PERIOD ENDED 30<sup>th</sup> SEPTEMBER 2024

## Trustee Board

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

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

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

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

## Administration

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

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

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

## Assets and Property

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

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

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

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

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

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TRUSTEES REPORT**

**FOR THE 18 MONTH PERIOD ENDED 30<sup>th</sup> SEPTEMBER 2024**

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

**Reserves Policy**

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

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

**Legal And Administration Details**

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

# **THE MOWLEM INSTITUTE TRUSTEES REPORT**

**FOR THE 18 MONTH PERIOD ENDED 30<sup>th</sup> SEPTEMBER 2024**

## **Trustees**

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

The following persons served as Trustees during the year:

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

## **Volunteers**

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

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

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

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

## **Structure, Governance And Management**

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

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

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

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

# **THE MOWLEM INSTITUTE TRUSTEES REPORT**

**FOR THE 18 MONTH PERIOD ENDED 30<sup>th</sup> SEPTEMBER 2024**

## **Risk Management**

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

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

## **Staff**

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

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

We have an annual performance review process for all staff.

## **Fundraising**

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

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

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

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

**THE MOWLEM INSTITUTE  
TRUSTEES REPORT**

**FOR THE 18 MONTH PERIOD ENDED 30<sup>th</sup> SEPTEMBER 2024**

**Statement Of Trustees' Responsibilities**

The directors of the Corporate Trustee are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

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

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

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed by order of the Trust

Chair:



D R Sutcliffe  
28 July 2025

Treasurer:



N L Field  
28 July 2025

## THE MOWLEM INSTITUTE

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

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

#### **Respective responsibilities of trustees and examiner**

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

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

It is my responsibility to:

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

#### **Basis of independent examiner's statement**

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

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

#### **Independent examiner's statement**

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

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

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

**THE MOWLEM INSTITUTE**

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

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



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

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

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

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

**THE MOWLEM INSTITUTE**

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

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

**THE MOWLEM INSTITUTE**

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

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

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

Chair:

Treasurer:



D R Sutcliffe  
28 July 2025



N L Field  
28 July 2025

**THE MOWLEM INSTITUTE**

**BALANCE SHEET**

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

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

**THE MOWLEM INSTITUTE**

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

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

**THE MOWLEM INSTITUTE**

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

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

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

**Analysis of cash and cash equivalents**

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

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

# THE MOWLEM INSTITUTE

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

### 1 Accounting policies

#### 1.1 Basis of the preparation of accounts

The financial statements have been prepared under the historical cost convention, with the exception of listed investments which are included at their market value. The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2019).

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

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

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

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

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

#### 1.2 Fund accounting

##### 1.2.1 Unrestricted Funds

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

##### 1.2.2 Restricted Funds

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

##### 1.2.3 Endowment Funds

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

## THE MOWLEM INSTITUTE

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

#### 1.3 Depreciation

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

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

Computers, furniture and other equipment: 25% straight line

Cinema and theatre equipment: 20% straight line

Fixtures and fittings: 10% straight line

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

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

#### 1.4 Income

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

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

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

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

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

Gifts in kind have been realised at cost.

## THE MOWLEM INSTITUTE

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

#### 1.5 Expenditure

Expenditure is recognised when a liability is incurred.

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

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

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

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

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

#### 1.6 Investments

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

#### 1.7 Financial Instruments

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

#### 1.8 Critical estimate and judgements and key sources of estimation uncertainty

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

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

2. Analysis of Expenditure

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

# THE MOWLEM INSTITUTE

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

### 3 Investment income

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

### 4 Net income

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

### 5 Staff costs

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

### 6 Related party transactions and trustees remuneration

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

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

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

**THE MOWLEM INSTITUTE**

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

**7 Tangible Fixed Assets**

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

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

# THE MOWLEM INSTITUTE

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

### 8 Investments

|                         | 2024<br>£      | 2023<br>£      |
|-------------------------|----------------|----------------|
| Ground Floor Shop Units | 539,510        | 539,510        |
|                         | <u>539,510</u> | <u>539,510</u> |

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

### 9 Debtors

|                              | 2024<br>£     | 2023<br>£     |
|------------------------------|---------------|---------------|
| Trade debtors                | 12,634        | 13,675        |
| Prepayments & accrued income | 6,715         | -             |
|                              | <u>19,350</u> | <u>13,675</u> |

### 10 Inventory

|             | 2024<br>£    | 2023<br>£    |
|-------------|--------------|--------------|
| Kiosk stock | 9,948        | 7,681        |
|             | <u>9,948</u> | <u>7,681</u> |

### 11 Creditors: Amounts falling due within one year

|                               | 2024<br>£     | 2023<br>£     |
|-------------------------------|---------------|---------------|
| Bounce back loan              | 10,620        | 9,606         |
| Accounts payable              | 1,437         | 10,490        |
| Tax and social security       | 11,617        | 8,497         |
| Other Creditors               | -             | 12,477        |
| Accruals & Deferred<br>Income | 11,419        | 18,959        |
|                               | <u>35,093</u> | <u>59,420</u> |

**THE MOWLEM INSTITUTE**

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

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

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

**13 Movement in funds**

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

**THE MOWLEM INSTITUTE**

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

**13 Movement in funds (continued)**

**Comparatives**

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

**THE MOWLEM INSTITUTE**

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

**13 Statement of financial activities comparatives**

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

**THE MOWLEM INSTITUTE**

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

**14 Balance sheet comparatives**

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