Charity Number: 243486

THE MOWLEM INSTITUTE

TRUSTEES REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2025

THE MOWLEM INSTITUTE

CHARITY INFORMATION

Charity number	243486
Corporate Trustee	The Mowlem Institute Charity Limited
Company Directors	Mr R Coleman Ms L Dickins CDG (resigned 29 January 2025) Mrs A Etherington Mr N Field Mr J Kessler Mrs D Morley Mr R Nicholson Mr D Sutcliffe Ms J Walton (resigned 21 February 2026) Ms M Barnes (resigned 3 March 2026) Mrs L Potter (appointed 22 July 2025) Mr L Peake (appointed 22 July 2025 and resigned 26 March 2026)
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

THE MOWLEM INSTITUTE

CONTENT

	Page
Report of the Trustees	1
Independent examiner's report	10
Statement of financial activities	12
Balance sheet	13
Statement of cash flows	14
Notes to the financial statements	16

THE MOWLEM INSTITUTE
TRUSTEES REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The Trustees present their report and the financial statements of the company for the 12 month period ended 30th September 2025.

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.

Vision & Objectives

During the period from September 30, 2024 - September 30, 2025, 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.

Income in this reporting period from 1st October 2024 to 30th September 2025 was £730,469, down from the previous year's report of £927,254. However it should be noted that this figure represents a 12 month period as opposed to an 18-month period for the previous year, which also included £125,176 in restricted funds earmarked for the refurbishment of the Community Room. So it was another excellent year of approximately 8% growth, resulting in a disappointing loss of £16,504.

In July 2025 we appointed Kate McGregor as our first ever Executive Director. Her impact following her appointment has been both very significant and positive, on programming, staff, fundraising and financial control, all of which we will be reporting in our Trustees Report for the period ending September 30th 2026. The process for her appointment was both transparent and thorough and we are grateful to The Arts Development Company for their support and assistance. The final appointment was made after involving both Swanage Town and Dorset Councils and consulting with our staff. The exercise in itself was a positive and strengthening experience.

We would like to acknowledge and thank the Dorset Council for their revenue support this year, without which we could not have sustained or made such progress. We also had considerable funding towards the refurbishment of the lift and other capital projects from Swanage Town Council, Waites Foundation, Valentine Trust, Dorset Leverage Fund and others. We also started raising money for our Accessible Lift to Stage, supported by community partners; All Sort'd, Diverse City and Accessible Swanage. It is on these foundations that our future success depends. None of this could have been achieved without the unstinting work of our Fundraising Committee, for which the Trust is extremely grateful.

In November 2024 Robin Sutcliffe was appointed Chair from among the existing Trustees. He undertook to see through the appointment of the Executive Director, the appointment of additional Trustees and the strengthening of relationships with our external Stakeholders and Funders.

During the year we were sad to accept the resignation of Laura Dickinson who had led our fundraising committee prior to July 2025. We would like to extend to her our gratitude for the considerable amount of work they contributed to the development of the Mowlem.

During the year we appointed 2 new Trustees with considerable Arts and Marketing experience to the board. These strengthened key areas of the skill set amongst the Trust.

Programming & Audiences

Our 2024 Audience Development Plan and Community Consultation provided valuable data on who the Mowlem is reaching, and what their needs and interests are thus putting us in a stronger position to develop a responsive programme for future investment. Feedback from our 2024 Community Consultation stated that the Mowlem should be a cultural hub that is welcoming and where accessibility should be prioritised. We have worked to make the necessary changes to directly address the feedback given. Visitors to the building often describe the venue as "unrecognisable" compared to 5 years ago. *"There's a real buzz about the Mowlem now. It's so exciting for Swanage" (audience member, 2025).*

Alongside the recruitment process of the Mowlem's first Executive Director, the organisation took creative and strategic risks to significantly build relationships with the community and artists. Informed by our 2021 and 2024 community consultations, these developments have led to a growth in audiences across all areas of programming, specifically comedy, live music and theatre, where we've partnered with Artsreach, Off the Kerb and local schools to offer a rich and varied programme, informed by our local community. The Mowlem has been proactive in the development of Cultural Purbeck, a collective of organisations dedicated to bringing more cultural offers to Purbeck residents.

Our community impact has been evidenced by our sell-out amateur and local school productions 5 times a year. *"When a big show is happening at the Mowlem, the whole town comes to life" (Swanage business owner, 2025).* We have increased our reach by hosting local festivals all year round and today much of our work is increasingly embedded in partnership with local diversity groups offering free and reduced tickets to those who experience economic barriers to access. We now host a majority of Swanage's local festivals at The Mowlem including: Literary Festival, Folk Festival, Blues Festival, Swanage Carnival, Jazz Festival and Purbeck Film Festival.

We have seen 26,709 visits to the Mowlem this year with over 300 events across all arts genres. We've continued to explore and expand previously untapped areas such as workshops and participatory programming and continue to explore new ways to bring younger audiences into

the Mowlem. The work in our refurbished Studio space has expanded and now offers a range of wellbeing related workshops throughout the week including; yoga, pilates and dance. It also hosts a range of more experimental arts offerings such as new theatre pieces. Our visual arts programme continues to grow in popularity hosting artists for 6-week periods in our 1st floor landing gallery space and in the studio.

We collect data of our visitors through Ticketsource and use Email Octopus to manage our audience database, which enables us to understand our audiences better. Next year will see the transition to a new Spektrix ticketing system, a brand-new website and will join the Audience Agency, enabling us to experience a substantial uplift in data from our audiences.

Equality, Diversity & Inclusion

The Mowlem actively embeds equality, diversity, and inclusion (EDI) into all aspects of its work. We welcome participation from all community members, encouraging volunteers, trustees and performers from diverse backgrounds regardless of disability, ethnicity, gender, age, sexuality, religion, or socio-economic status. Our Business Plan sets a clear goal to increase diversity in programming and community engagement, working with partners such as Diverse City, All Sort'd and Accessible Swanage on a regular basis to inform our programming and engagement. Our EDI policies are updated annually and training for staff ensures that all clients - a recent example being the application of dementia friendly training - are treated with respect and dignity.

Financial Breakdown

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)				2024-5 (12 months)			
	Tickets	%	Revenue	%	Tickets	%	Revenue	%
Professional Theatre	2,937	8.6	30,849	7.9	1,412	5.3	19,507	6.5
Amateur Theatre	8,252	24.2	100,934	25.8	6,550	24.5	79,131	26.4
Cinema	15,284	44.8	101,735	26.0	9,818	36.6	70,211	23.5
Live Music	5,019	14.7	101,048	25.8	3,154	11.8	64,863	21.7
Comedy	1,388	4.1	24,695	6.3	1,699	6.4	25,405	8.5
Other	1,232	3.6	23,604	6.0	4,111	15.4	33,990	11.4
Festival Hire			9,100	2.3			6,300	2.1
	34,112	100.0	391,965	100.0	26,744	100.0	299,407	100.0

The Mowlem is a host venue to three 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 and Swanage Folk Festival Fringe arrange for a number of heavily-subsidised bands to perform in our Showbar during the course of the weekend. Wristbands and weekend tickets are sold to festival-goers in advance, and these fund the subsidies with the individual venues paying the difference. We sell no tickets for these 'walk-in' festivals and in common with other venues in the festival, our revenue is derived from much increased bar sales.

Plans for the Future

In our 2024 business plan we have set our strategic and artistic plans for development over a 5 year period. With our Executive Director in place, we will improve reporting, delivery and artistry across all areas in 2025/6. Funding will be sought to improve both our artistic programme and digital infrastructure, greatly improving the customer experience.

Our mission: To be a creative and inviting hub in the centre of town, providing an inclusive and vibrant programme of arts and entertainment for all.

Values and Vision: continuing to strengthen our relationship with the local community, increasing access to residents and developing a clear and enticing artistic vision.

Artistic priorities: 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: developing our leadership and decision making structures, bringing in new expertise and offering professional development to existing staff.

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

Re-imaging the Building: plans for refurbishment of vital areas of the building including auditorium seating, a more accessible lobby and backstage areas and fixing the roof to reduce energy bills.

Governance: strengthening our Trustee skills base, inviting people with unique expertise to join us and working with an Executive Director to deliver our business plan.

Our Business Plan, Community Consultation and Audience Development documents detail and structure our future plans into achievable outcomes.

Financial Review

Year on year turnover continues to rise, and for the 12-month period ending 30 September 2025, income from charitable activities, donations, and grants increased to £729,741, demonstrating a pro-rata 28% growth on the previous 18-month accounting period (£927,254 from April 2023 to September 2024) and doubling of income from the previous 12-month period (April 2022 to March 2023).

Despite this growth, increased costs meant we ended the year with a small deficit of £17,744 (2.4%) which was funded by cash at the bank. As a result, the unrestricted fund at year end

was lower than in previous years. As before, these increased costs were mainly related to maintenance of our ageing building and a higher salary cost. As part of our ongoing development we had budgeted for new staff to deliver growth, and salaries in this period included the first full year of an Events & Marketing Manager and three months of the Executive Director. The investment in these key positions is already starting to bear fruit and we expect to have turned the small deficit into a modest surplus by the time of the next report.

We continue to see recovery from the Covid-related closures, though this process remains ongoing. As of the end of the financial period, an outstanding balance of £9,757 remained on the 'bounceback' loan secured during that time. Repayments to this loan have been paid on time, every time since we took it out, and will continue until it is paid off completely.

Unrestricted funds fell to £47,822 (2024: £88,283) largely as a result of funding the trading deficit and not securing sufficient unrestricted /revenue funding to close that gap.

As we continue to diversify our work, we restrict more of our funding to selected activities and as a result, we held £147,996 against future projects, thus respecting the terms of our funders and the wishes of the Board of Trustees.

Our Endowment fund remains at £661,095. This is the original endowment in the form of the Mowlem's building, which is effectively a fixed asset and cannot be realised as cash.

Trustee Board

The Trustee Board now meets eight times each year and since the appointment of the Executive Director decisions and control have increasingly been transferred from Trustees to our paid staff, with Programming, Marketing, People and Fundraising being led by our Executive Director supported by Working Groups of Trustees. The Finance and Building Sub Committees continue to be led by Trustees. These are all supported by Job and Finish Working Groups for such things as the appointment of Trustees.

These sub-committees and working groups work to their own time tables as they are needed.

Administration

With a full staff team in place, led by the Executive Director, The Mowlem administrates the organisation effectively. As the business levels have grown, so we increased the hours for our part-time administrator who works with all members of staff to ensure that the office is run effectively and deals with the administrative requirements of suppliers and customers.

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. We use Google Workspace to store documents and work collaboratively as well as scheduling meetings.

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 & 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 £121,585 in our accounts to which is added £539,510 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 £147,996 which had been donated to the Charity for specific projects including the Cinema equipment and Lifts; 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.

Reserves Policy

a. That liquid assets should be maintained sufficient to meet three months' forward operational expenditure. Since Covid we have been reducing the Covid Loan by £1000 per month, and it is our intention that once this loan is paid off, this sum will be put towards building up our reserve fund.

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

Legal & 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.

Our People

The Mowlem has 7.5 full-time equivalent staff, including an Executive Director, Operations Manager, Events and Bar Manager, Bar Supervisor, Marketing Coordinator, Senior Technician, Administrator and Bookkeeper. 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.

Executive Director Kate McGregor has 20 years' experience in the arts, leading an award-winning touring theatre company for 13 years and delivering large-scale community projects in the Southwest. She has also worked as a director, producer, writer and educator nationally. Operations Manager Thomas Curtis has worked at the Mowlem for 21 years, overseeing venue operations and technical production. Kate and Thomas form part of our Senior Leadership Team (SLT) along with our Senior Technician and Events Manager.

The organisation has 11 casual staff working in areas of Front of House and 14 volunteers supporting front of house, marketing, and technical work.

Our Board of 11 dedicated Trustees brings many years of expertise across health, architecture, film, visual arts, law, education, international trade, and marketing. The majority live in Swanage and all are committed to the charity's vital community role.

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 R Coleman
Ms L Dickins CDG (resigned 29 January 2025)
Mrs A Etherington
Mr N Field
Mr J Kessler
Mrs D Morley
Mr R Nicholson
Mr D Sutcliffe
Ms J Walton (resigned 21 February 2026)
Ms M Barnes (resigned 3 March 2026)
Mrs L Potter (appointed 22 July 2025)
Mr L Peake (appointed 22 July 2025 and resigned 26 March 2026)

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 confirm Mowlem's objectives. The role of volunteers within the organisation is continuously reviewed.

As our staff and volunteer team grows, Trustee's time is spent on improving their ability to 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 developments. Trustees take care not to replace paid staff where they are available and affordable

Structure, Governance & 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. Key risks identified include the state of the building, falling audience numbers, 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.

Fundraising

Our fundraising activities are managed internally via a fundraising committee. This became a working group led by the Executive Director in July 2025, raising funds across 3 key areas: core costs, capital and projects.

Across the year we’ve achieved significant success in securing capital funding from key stakeholders and Trusts and Foundations, which has supported key building refurbishment projects. We have also received support from the community in the form of in-venue donations through Ticketsource add-ons and bucket donations, which have helped to support our daily revenue. We remain fully compliant with GDPR and are registered for Gift Aid to maximise the value of donations.

We received a revenue support grant of £20,000 from Dorset Council in April 2025, which is part of a 3-year initiative, supporting us until April 2027. This allows us to use this as match funding to secure other grants.

In 2025/6 we will launch a new membership scheme allowing better perks and access to those who wish to support the Mowlem in a more substantial way long-term.

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
30 July 2026

Treasurer:



N L Field
30 July 2026

THE MOWLEM INSTITUTE

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

I report on the accounts of The Mowlem Institute (charity number 243486) for the period ended 30 September 2025, 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.

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2025

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 July 2026

THE MOWLEM INSTITUTE

STATEMENT OF FINANCIAL ACTIVITES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted Funds	Restricted Fund	Endowment Fund	Year ended 30 September 2025	*Period ended 30 September 2024 Total*
		£	£	£	£	£
Income						
Donations		48,049	26,204	-	74,253	*83,996*
Grants		20,000	37,487	-	57,487	*93,810*
Investment Income	**3**	60,053	-	-	60,053	*74,685*
Total Incoming resources from generated income		128,102	63,691		191,793	*252,491*
Income from charitable activities						
Theatre and Cinema		338,761	6,942	-	345,703	*425,582*
Kiosk		192,246	-	-	192,246	*249,181*
Total income		**659,109**	**70,633**		**729,741**	***927,254***
Expenditure						
Raising funds	**2**	72	-	-	72	*817*
Charitable Activities						
Theatre and Cinema	**2**	540,511	47,414	502	588,427	*643,298*
Kiosk	**2**	158,987	-	-	158,987	*188,114*
Total expenditure	**4**	**699,570**	**47,414**	**502**	**747,486**	***832,229***
Net income/(expenditure)		(40,461)	23,219	(502)	(17,744)	*95,025*
Transfer between funds		-	-	-	-	-
Net movement in funds		(40,461)	23,219	(502)	(17,744)	*95,025*
Balance brought forward at 1 October 2024		88,283	124,777	661,597	874,657	*779,632*
Balance carried forward 30 September 2025	**12**	**47,822**	**147,996**	**661,095**	**856,913**	***874,657***

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 16 to 26 form part of these financial statements.

THE MOWLEM INSTITUTE

BALANCE SHEET
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	2025 Unrestricted Funds £	Restricted Fund £	Endowment Fund £	Total £	*2024 Total £*
Fixed assets						
Tangible Assets	**7**	55,444	82,096	121,585	259,125	*295,381*
Investments	**8**	-	-	539,510	539,510	*539,510*
		55,444	82,096	661,095	798,635	834,891
Current assets						
Debtors	**9**	11,153	25,000	-	36,153	*19,350*
Inventory	**10**	6,549	-	-	6,549	*9,948*
Cash at bank		20,100	53,097	-	73,197	*67,351*
		37,802	78,097	-	115,899	*96,649*
Current liabilities						
Creditors: amounts falling due within one year:	**11**	45,424	12,197	-	57,621	*47,126*
Net current assets		(7,622)	65,900	-	58,278	*49,523*
Bank loan		-	-	-	-	*9,757*
Net assets		**47,821**	**147,996**	**661,095**	**856,913**	**874,657**
Represented by:						
Endowment Funds		-	-	661,095	661,095	*661,597*
Restricted Funds	**12**	-	147,996	-	147,996	*124,777*
Unrestricted Funds		47,822	-	-	47,822	*88,283*
Total funds		**47,822**	**147,996**	**661,095**	**856,913**	***874,657***

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 2026

N L Field
28 July 2026

The notes on pages 16 to 26 form part of these financial statements.

THE MOWLEM INSTITUTE

CASHFLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	2025	2025	*2024*	*2024*
		£	£	£	£
Cash flows from operating activities:					
Net cash provided by (used in) operating activities			13,062		*99,971*
Cash flows from investing activities:					
Purchasing of tangible fixed assets		(7,216)		*(83,603)*	
Dividends, interest and rents from investments		**3**		*3*	
Net cash provided by (used in) investing activities			(7,216)		(83,600)
Cash flows from financing activities:					
Repayments of borrowings		-		16,114	
Net cash provided by (used in) financing activities			-		16,114
Change in cash and cash equivalents in the reporting period			5,846		*32,485*
Cash and cash equivalents at the beginning of the reporting period			67,351		*50,980*
Cash and cash equivalents at the end of the reporting period			73,197		*67,351*

THE MOWLEM INSTITUTE

CASHFLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2025

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

	2025	*2024*
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(17,744)	*95,025*
Depreciation	43,472	*42,283*
Interest received	-	*(3)*
(Increase)/Decrease in debtors	(13,404)	*(7,942)*
Increase/(decrease) in creditors	738	*(29,392)*
Net cash inflow from operating activity	13,062	*99,971*

Analysis of cash and cash equivalents

	2025	*2024*
	£	£
Cash at bank and in hand	73,197	*67,351*
	73,197	67,351

Analysis of changes in net debt	**As at 1 October 2024**	**Cash flows**	**Other non-cash changes**	**As at 30 September 2025**
Cash and cash equivalents				
Cash	67,351	5,846	-	73,197
Cash equivalents	-	-	-	-
Overdrafts	-	-	-	-
	67,351	5,846	-	73,197
Borrowings				
Loans falling due within one year	(9,970)	-	-	(9,970)
Loans falling due over one year	-	-	-	-
	(9,970)	-	-	(9,970)
Total	57,381	5,846	-	63,227

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.

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.

1.5 Expenditure

Expenditure is recognised when a liability is incurred.

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

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

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

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

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

1.6 Investments

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

1.7 Financial Instruments

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

1.8 Critical estimate and judgements and key sources of estimation uncertainty

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

2. Analysis of Expenditure

	Raising funds £	Theatre and Cinema £	Investment costs £	Total 2025 £	Raising funds £	Theatre and Cinema £	Investment costs £	*Total 2024* £
Direct Costs								
Cinema costs	-	51,696	-	51,696	-	53,360	-	53,360
Live performances costs	-	124,391	-	124,391	-	169,294	-	169,294
Showbar costs	-	90,857	-	90,857	-	113,639	-	113,639
General Theatre costs	-	22,501	-	22,501	-	28,132	-	28,132
Investment property costs	-	-	-	-	-	-	-	-
Fundraising costs	72	-	-	72	817	-	-	817
Support Costs								
Staff Costs	-	270,973	-	270,973	-	268,532	-	268,532
Legal Fees	-	26,049	-	26,049	-	24,664	-	24,664
Building Maintenance	-	37,402	-	37,402	-	57,491	-	57,491
Rates and services	-	35,640	-	35,640	-	48,882	-	48,882
Other Costs	-	22,481	-	22,481	-	25,167	-	25,167
Irrecoverable VAT	-	21,952	-	21,952	-			
Depreciation	-	42,970	502	43,472	-	41,498	753	42,251
	72	**746,912**	**502**	**747,486**	***817***	**830,658**	**753**	**832,229**

3 Investment income

	2025	*2024*
	£	£
Rental of ground floor shop units	60,053	*74,685*
	60,053	***74,685***

4 Net income

	2025	*2024*
	£	£
Net income for the year is stated after charging/(crediting)		
Independent examination	1,750	*1,050*
Depreciation	43,472	*42,283*

5 Staff costs

	2025	*2024*
Average number of employees during the period	15	*10*
Employees earning between £60,000 and £70,000	-	-

	2025	*2024*
	£	£
Staff costs :		
Wages & Salaries	248,072	*259,758*
Social security costs	16,398	*3,102*
Pensions and other Staff Costs	6,503	*5,672*
	270,973	***268,532***

6 Related party transactions and trustees remuneration

Trustees received no emoluments (2024: £nil) during the year.

3 Trustees made donations of £30,000 during the year (2024: 3 trustees donated £19,724).

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

7 Tangible Fixed Assets

	Land and Buildings £	Equipment £	Refurbishment £	Total £
Cost				
Brought forward 1st October 2024	150,700	164,320	240,369	555,389
Additions	-	7,216	-	7,216
Disposals	-	-	-	-
At 30 September 2025	150,700	171,536	240,369	562,605
Depreciation:				
Brought forward 1st October 2024	28,613	59,706	171,689	260,008
Depreciation - disposals	-	-	-	-
Charge for the year	502	27,935	15,035	43,472
At 30 September 2025	29,115	87,641	186,724	303,480
Net book value				
At 30 September 2025	121,585	83,895	53,645	259,125
At 30 September 2024	122,087	104,614	68,680	295,381

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

8 Investments

	2025	*2024*
	£	£
Ground Floor Shop Units	539,510	*539,510*
	539,510	***539,510***

The trustees have considered the valuation at 30 September 2025 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

	2025	*2024*
	£	£
Trade debtors	28,892	*12,634*
Prepayments & accrued income	7,261	*6,716*
	36,153	***19,350***

10 Inventory

	2025	*2024*
	£	£
Kiosk stock	6,549	*9,948*
	6,549	***9,948***

11 Creditors: Amounts falling due within one year

	2025	*2024*
	£	£
Bounce back loan	9,970	10,620
Accounts payable	18,147	13,494
Tax and social security	14,306	11,593
Other Creditors	-	-
Accruals & Deferred Income	15,198	11,419
	57,621	**47,126**

12 Creditors: Amounts falling due in more than one year

	2025	*2024*
	£	£
Bounce back loan	-	9,757
	-	**9,757**

13 Movement in funds

	Balance @ 01/10/2024	Income	Expenditure	Transfer	Balance @ 30/9/2025
General Fund	88,283	659,109	(699,570)	-	47,822
Restricted Fund					
Building projects	38,099	1,471	(16,605)	-	22,965
Community Room	74,590	-	(15,605)	-	58,985
Big Give	12,088	-	(11,398)	-	690
Accessible Lift	-	16,092	-	-	16,092
Sound Processor	-	27,500	-	-	27,500
Lift	-	17,487	-	-	17,487
Roof	-	679	-	-	679
A Night At the Mowlem	-	7,404	(3,806)	-	3,598
	124,777	70,633	(47,414)	-	147,996
Endowment Fund					
Charitable building	122,087	-	(502)	-	121,585
Investment property	539,510	-	-	-	539,510
	661,597	-	(502)	-	661,095
	874,657	729,742	(747,486)	-	856,913

14 Statement of financial activities comparatives

	Unrestricted Funds	Restricted Fund	Endowment Fund	2024 Total
	£	£	£	£
Income				
Donations	52,775	31,221	-	83,996
Other trading	-	93,810	-	93,810
Investment Income	74,685	-	-	74,685
Total Incoming resources from generated income	127,460	125,031		252,491
Income from charitable activities				
Project grants and contributions	425,582	-	-	425,582
Education	249,181	-	-	249,181
Total income	**802,223**	**125,031**		**927,254**
Expenditure				
Raising funds	817	-	-	817
Charitable Activities				
Theatre and cinema	612,468	30,077	753	643,298
Kiosk	188,114	-	-	188,114
Total expenditure	**801,399**	**30,077**	**753**	**832,229**
Net income/(expenditure)	824	94,954	(753)	95,025
Transfer between funds				-
Net movement in funds	824	94,954	(753)	95,025
Balance brought forward at 1 April 2023	87,459	29,823	662,350	779,632
Balance carried forward 30 September 2024	**88,283**	**124,777**	**661,597**	**874,657**

15 Balance sheet comparatives

	2024			
	Unrestricted Funds	Restricted Fund	Endowment Fund	Total
	£	£		£
Fixed assets				
Tangible Assets	74,764	98,530	122,087	295,381
Investments	-	-	539,510	539,510
	74,764	98,530	661,597	834,891
Current assets				
Debtors	19,350		-	19,350
Inventory	9,948	-	-	9,948
Cash at bank	29,047	38,304	-	67,351
	58,345	38,304	-	96,649
Current liabilities				
Creditors: amounts falling due within one year:	35,069	12,057	-	47,126
Net current assets	23,276	26,247	-	49,523
Bank loan	9,757			9,757
Net assets	**88,283**	**124,777**	**661,597**	**874,657**
Represented by:				
Endowment Funds	-	-	661,597	661,597
Restricted Funds	-	124,777	-	124,777
Unrestricted Funds	88,283	-	-	88,283
Total funds	**88,283**	**124,777**	**661,597**	**874,657**