ARMITT LIBRARY AND MUSEUM CENTRE

England & Wales · Charity number 1054762

Details

Other names	THE LAKES DISCOVERY MUSEUM AT THE ARMITT, ARMITT GALLERY MUSEUM & LIBRARY
Status	Registered
Legal form	Charitable company
Company number	03153895
Registered	1996-04-22
Register	View on the Charity Commission register

Contact

Address	The Armitt Museum & Library Nook Lane Ambleside LA22 9BL
Phone	01539431212
Email	info@armitt.com
Website	www.armitt.com

Activities

Objects: THE OBJECT OF THE CHARITY IS, FOR THE PUBLIC BENEFIT, TO ADVANCE THE EDUCATION OF THE PUBLIC, IN PARTICULAR, BUT NOT EXCLUSIVELY, BY THE PROVISION AND MAINTENANCE OF A LIBRARY AND MUSEUM IN PERPETUITY IN AMBLESIDE, CUMBRIA FOR PROMOTING THE STUDY AND GENERAL KNOWLEDGE OF ALL LITERARY, SCIENTIFIC AND ARTISTIC SUBJECTS, WORKS AND ARTEFACTS AND IN PARTICULAR (BUT WITHOUT LIMITATION) THOSE OF THE ARMITT COLLECTION.

Activities: The running of a Museum and library for the benefit of the local community and tourists to the area

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Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** AMBLESIDE CUMBRIA
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£162,082	£136,283	-	-
2024-03-31	£97,796	£136,287	-	-
2023-03-31	£119,921	£121,214	-	-
2022-03-31	£159,022	£114,787	-	-
2020-12-31	£109,996	£74,304	-	-

Trustees

Name	Role	Appointed
ANTHONY LONTON		2019-10-31
Christopher Charles Blackhurst		2022-11-28
Dr Penelope Joyce Bradshaw		2023-05-25
Peter Robert Lansberry		2019-10-31
Sir Christopher James Scott BT		2019-10-31
Timothy Robert William Cowen		2019-10-31

Linked charities

- THE ARMITT COLLECTION TRUST (1054762-1)

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ARMITT LIBRARY AND MUSEUM CENTRE

England & Wales - Charity number 1054762

Accounts

ARMITT LIBRARY AND MUSEUM CENTRE

(A company limited by guarantee)

Annual Report and Consolidated Financial Statements

YEAR ENDED 31 MARCH 2025

Company registration number: 03153895
Charity registration number: 1054762

Armitt Library and Museum Centre
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Charity name	Armitt Library and Museum Centre
Charity registration number	1054762
Company registration number	3153895
Principal office	Rydal Road Ambleside Cumbria LA22 9BL
Registered office	Rydal Road Ambleside Cumbria LA22 9BL
Trustees	Anthony P Lonton Peter R Lansberry Sir Christopher J Scott Tim Cowen Christopher C Blackhurst Penelope J E Bradshaw Clare E Poulter (resigned 19/08/2025)
Secretary	Peter R Lansberry
Examiner	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

The Trustees present their report and the unaudited consolidated financial statements of the Charity for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Companies Act 2006, 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 (FRS102) effective 1 January 2019.

The Armitt Library and Museum Centre (The Charity) is registered with the Charity Commission, registration number 1054762, and is a company limited by guarantee, registration number 03153895. The Charity is governed by its Memorandum and Articles of Association. The Charity was incorporated on 1 February 1996 and the registered address is Rydal Road, Ambleside, Cumbria, LA22 9BL. The Trustees' Annual Report also contains the information required under the Companies Act 2006 for a Directors' Report.

The Charity is the sole trustee of the charity known as The Armitt Collection Trust (The Trust), and the Charity Commission issued a linking direction with effect from 1 January 2019. The Charity and the Trust are known as The Armitt.

Objects

The Objects of the Charity are: "for the public benefit, to advance the education of the public, in particular, but not exclusively, by the provision and maintenance of a library and museum in perpetuity in Ambleside, Cumbria for promoting the study and general knowledge of all literary, scientific and artistic subjects, works and artefacts and in particular (but without limitation) those of the Armitt Collection".

Trustees

Trustees who served during the reporting year were:

A P Lonton
P R Lansberry
C J Scott
T Cowen
C C Blackhurst
P J E Bradshaw
C E Poulter

The Trustees are the Members of the Charity and are the Directors for the purposes of company law.

The Trustees continue to seek new Trustees and are particularly looking to strengthen their connections with the local community and to broaden their marketing and revenue development skill-sets.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that appropriate systems are in place to manage those risks. We are satisfied that those roles the Trustees are obliged to perform (being twelve general roles applicable to all Trustees and a number of specific roles dependent on Trustees' areas of expertise) are being discharged appropriately.

The Trustees have had due regard to the guidance published by the Charity Commission on Public Benefit.

Activities and Finance

The reserves policy is that the general reserve (reserves that are unrestricted and undesignated) should be not less than £20,000 based on three months' core operating costs, excluding depreciation. At the end of the year the general reserve was in deficit by £16,887 (2024: £52,462 deficit), and the financial position is therefore closely monitored to ensure that The Armitt can continue to operate. There are also designated endowment funds of £108,464 (2024: £96,719) which are available to the trustees as required.

During the accounting year 2024-2025, The Armitt continued to establish itself amongst the local community, growing the events/activity programme, and reaching further audiences through the tourist economy, educational institutions and other cultural partnerships.

The main exhibition in 2024 was our community co-curated exhibition called “Running Int’ Fells”. This was produced with the support of a local group of fell runners. It covered the history and heritage of this unique sport within the county of Cumbria (and historically Westmorland and Cumberland). The display was supported by Sporting Heritage, who gave funds towards the development of a video teaser trailer which was released in the months leading up to the exhibition opening, as well as some fell running brands/businesses – Kong Running (Keswick), The Climbers Shop (Ambleside), Ultra Mag and Voom Nutrition. Alongside the exhibition was a programme of events including talks and demonstrations. Through this display, The Armitt was able to reach a wider local audience, many of whom had never visited before, and we saw visitor numbers increase as a result.

Other exhibitions in 2024 included a display of Kurt Schwitters portraits and Beatrix Potter fungi studies called “Under the Microscope”. The former explored the life of Schwitters through the portraits he produced during his time in Ambleside and the sitters’ connections to the town. We were able to display eight portraits, some on loan to The Armitt. Additional support was provided by the David Snowdon Trust which went towards the design/print work as well as funding of an artist to facilitate portraiture workshops with local schools/colleges. The resulting art pieces by the students have been put into an online gallery which can be accessed on The Armitt’s website. In October we successfully acquired another Schwitters portrait for the collection through funding by the V&A Purchase Grant Fund, the Art Fund and the Friends of the Armitt.

The other display focused on Beatrix Potter. As we have done each year since 2021, we changed the aspect of how we view Potter, so this time it was about viewing up close and thinking about the environmental element. We included specially created artworks by 2024 resident artist, Nic Gear. Nic was supported by an Arts Council England grant to enable him to produce several of his own artworks inspired by our Beatrix Potter collection. These were then displayed amongst the Beatrix Potter fungi studies. We also obtained a loan of microscopes from Cumbria Biodiversity Data Centre to link in with how Potter would have studied mushrooms closely. These allowed visitors to view fungi samples in a similar way to how Potter would have done when she was preparing and writing her now lost paper to the Linnean Society.

During 2024, The Armitt widened its partnership network through the businesses and brands linked to the exhibitions. The National Trust and the University of Cumbria remained important partners, along with the Friends of the Armitt.

To enable many of the activities – events, exhibitions, projects – that The Armitt runs requires grants and funding to support both the activity itself and the building and display infrastructure. During the financial year grants were awarded by:

- Friends of the Armitt to support acquisition and installation of new water heaters around the building
- Museum Development North for supporting further lighting upgrade works
- David Snowdon Trust for supporting the design, print and lighting upgrades for our 2025 exhibitions
- The V&A Purchase Grant Fund, the Art Fund and the Friends of the Armitt for supporting the acquisition of a new Kurt Schwitters portrait
- Westmorland & Furness Council for the creation and development of new assets in the form of “Escape rooms in a box”
- The Hadfield Trust and the Cumberland & Westmorland Antiquarian and Archaeological Society for the creation of the “A Battle of Ambleside” exhibition in 2025

In the last financial year, The Armitt saw an increase of 9% in visitor numbers for general admission, events and as part of group bookings. Although this is not as large as the year before, it does still show that we are continuing to expand and build on previous activities. For 2024, we noticed our general admission demographics had changed slightly. Our local audience increased by 3.8%, our wider UK audience also grew by 4% but our international visitors shrank to accommodate. This change is likely due to more people visiting for the fell running exhibition across the UK, and fewer internationals in comparison to 2023 when we had the Charlotte Mason display. Our events numbers grew by around 100 extra people in the last year, and we aim to maintain this into 2025-26 with more event offerings.

Costs remain a challenge for The Armitt and as mentioned earlier, we do have to seek funding for most of our activities. Staff and volunteer numbers at The Armitt have remained stable, although there were some staff changes. Adjustments in the national living wage and employers' national insurance have an ongoing impact on the organisation. However, the Board recognises the need to support staff and provide extra coverage in the museum and library. From the commencement of the new financial year, staff have been given extra hours each week to support the ongoing operations.

Our team of volunteers has also remained stable. They provide essential coverage to help keep the museum open, as well as carrying out various tasks in the background. In 2024/25 those tasks have included digitisation of parts of the collection, reviewing and auditing objects in our storage, and a range of other activities.

In summary, over the last 12 months, The Armitt has:
- Curated successful collaborative exhibitions that have altered our format of exhibition planning for future, with more co-curated displays in hand for the upcoming years
- Continued a programme of deaccessioning as part of the collections care programme and transferred Armitt Trust funds to Armitt Library and Museum Centre (ALMC) to support the care of collections further
- Reviewed and upgraded more aspects of the building for environmental and future sustainability as linked to the 2021 condition survey – including new hot water heaters, improved lighting and internal redecoration. There is also an agreed plan in place to phase in external repairs
- Worked with more partners to increase our network of supporters and opportunities

The Trustees would like to thank all our staff, volunteers and other contributors, under Faye Morissey's guidance, for their help and support. Without that we would not be able to operate the fascinating museum we see today.

The early indicators from 2025 are once again positive. Following a successful and beneficial co-curated community display on fell running, the Board approved plans for more collaborative exhibitions. The "Alfred Wainwright" exhibition opened in February 2025 and so far has been received extremely well with growing monthly figures upon the same time in 2024. We're also looking to push the boundaries with events and consider other income avenues to help the organisation become more financially resilient and sustainable.

In the upcoming months, The Armitt has a number of projects in the pipeline which includes developing the 2026 exhibition and events plan with lenders and partners from national institutions, expanding the connections with the University of Cumbria into more of its academic departments, and targeting significant funding opportunities to further the business plan goals by 2027.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 15 December 2025 and signed on its behalf by:

P R Lansberry
Trustees

C J Scott

The trustees(who are also directors of the Armitt Library and Museum Centre for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law 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, including income and expenditure, 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company and enablethemto ensure that the financial statements comply with the Companies Act 2006. They arealso responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

I report on the accounts of the charity for the period ended 31 March 2025.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to an audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 condsideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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.

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirments:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

…….

Martin Borradaile, ACA
Dodd & Co Limited
Chartered Accountants

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
Carlisle
CA1 2RW

DATE 22 December 2025

Armitt Library and Museum Centre
Consolidated Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from:					
Donations and legacies	2	67,236	39,717	106,953	49,420
Charitable activities	4	48,879	487	49,366	43,170
Other trading income	5	4,595	-	4,595	4,498
Interest received		1,168	-	1,168	708
Total income and endowments		121,878	40,204	162,082	97,796
Expenditure on:					
Raising funds	6	6,512	-	6,512	5,289
Charitable activities	6	114,065	15,706	129,771	130,998
Total expenditure		120,577	15,706	136,283	136,287
Net income/(expenditure)		1,301	24,498	25,799	(38,491)
Transfers between funds		50,981	(50,981)	-	-
Net movement in funds		52,282	(26,483)	25,799	(38,491)
Reconciliation of funds					
Total funds brought forward		507,388	97,477	604,865	643,356
Total funds carried forward		559,670	70,994	630,664	604,865

All of the Group's activities derive from continuing operations during the above periods.

Armitt Library and Museum Centre
Consolidated Balance sheet at 31 March 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	10		362,545		363,735
Heritage assets	11		167,834		161,682
			530,379		525,417
Current assets					
Stocks		1,503		1,250	
Debtors	12	2,909		2,938	
Cash at bank and in hand		108,440		87,919	
		112,852		91,399	
Creditors: Amounts falling due within one year	13	(12,567)		(12,659)	
Net current assets			100,285		78,740
Net (liabilities)/assets			630,664		604,865
The funds of the charity:					
Unrestricted funds			559,670		507,388
Restricted funds			70,994		97,477
Total charity funds	15		630,664		604,865

For the financial year ended 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 15 DECEMBER 2025 and signed on its behalf by:

C J SCOTT
Trustee

P R LANSBERRY
Trustee

Armitt Library and Museum Centre
Balance sheet at 31 March 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	10		362,545		363,735
Heritage assets	11		105,548		99,396
			468,093		463,131
Current assets					
Stocks		1,503		1,250	
Debtors	12	2,909		2,938	
Cash at bank and in hand		108,440		60,995	
		112,852		65,183	
Creditors: Amounts falling due within one year	13	(12,567)		(12,659)	
Net current assets			100,285		52,524
Net (liabilities)/assets			568,378		515,655
The funds of the charity:					
Unrestricted funds			559,670		507,388
Restricted funds			8,708		8,267
Total charity funds	15		568,378		515,655

For the financial year ended 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preperation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 15 DECEMBER 2025and signed on its behalf by:

C J SCOTT
Trustee

P R LANSBERRY
Trustee

1 Accounting Policies

General information

Armitt Library and Museum Centre (the Charity) is a private company limited by guarantee incorporated in England and Wales. The address of the registered office is given in the charity information on the first page of these financial statements. The nature of the Charity's operations and principal activities are detailed on page 1 of these financial statements.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cashflow statement on the grounds that it is applying FRS 102 Section 1A.

Going concern

The financial statements have been prepared on a going concern basis as the directors expect the company will be able to satisfy its liabilities as they fall due. The company's ability to trade is dependent upon the support of its trustees and other funders. If this assumption proves to be inappropriate, then adjustments may have to be made to adjust the value of assets to their recoverable amounts, to provide for any further liabilities which might arise and reclassify fixed assets as current assets.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity. Further details of each fund are disclosed in note 15.

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administor/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing more than £100 are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold building	50 years straight line
Plant, fixtures, fittings and equipment	Between 3 and 10 years straight line

The leasehold building is erected on leasehold land held at a peppercorn rent.

Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses if necessary. Fair values for any donated assets are estimated by reference to market prices or other relevant information. Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

Acquisitions arise when donated to the charity and it is believed that they will further the Charity's objectives. Once assets are acquired they will be preserved by the Charity in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. A register of all assets held by the Charity is available and the assets themselves are either on display or accessible to the public with prior agreement. Heritage assets are to be held for the foreseeable future

The heritage assets contained within the Collections are reviewed periodically to ensure that all assets remain relevant to the purposes of the Armitt. Where it is identified that an asset is no longer relevant to the Armitt arrangements are made for it to be removed from the Collections in accordance with the appropriate procedures. Where possible such asets are made available to other appropriate bodies, with any assets not accepted under that process being sold for the benefit of the Collections. The proceeds of sale are held in a restricted fund for future acquisitions or maintenance of the Collections.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Pensions

The Charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Consolidation

Consolidation financial statements have been prepared on a line by line basis in accordance with FRS102 and the Charities Act 2011.

The consolidated financial statements incorporate the accounts of:
• Armitt Library and Museum Centre, the charitable company (The Charity)
• The Armitt Collection Trust, an unincorporated linked charity (the Trust).

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations and legacies	66,236	75	66,311	18,805
Other grants	1,000	39,642	40,642	30,615
Donations and gifts	67,236	39,717	106,953	49,420

Of the voluntary income in 2024 £27,390 related to restricted funds.

3 The Armitt Collection Trust activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations and gifts	-	75	75	25
	-	75	75	25

All funds relating to the Armitt Collection Trust are restricted funds for the purposes of these financial statements.

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	
Admission charges	36,201	-	36,201	29,356
Proceeds from disposals	-	487	487	-
Sales of goods and services	12,678	-	12,678	13,814
	48,879	487	49,366	43,170

Of the income from charitable activities in 2024, £nil related to restricted funds.

5 Other trading activites

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Sales of goods and services	4,595	-	4,595	4,498
	4,595	-	4,595	4,498

Of the other income in 2024 £nil related to restricted funds.

6 Expenditure

	Restricted	Unrestricted	Total Funds 2025	Total Funds 2024
	£	£	£	£
Raising funds				
Advertising and publication costs	-	4,752	4,752	3,661
Cost of goods sold	-	1,760	1,760	1,628
	-	6,512	6,512	5,289
Charitable activities				
Direct costs				
Staff costs	638	59,649	60,287	56,883
Cost of goods for primary purpose sales	-	4,107	4,107	3,798
Conservation costs	5,640	-	5,640	11,808
Exhibition and event costs	8,144	2,896	11,040	17,014
	14,422	66,652	81,074	89,503
Support costs				
Depreciation	-	20,680	20,680	19,643
Rates and water	-	1,208	1,208	1,079
Insurance	-	4,273	4,273	3,861
Light and heat	-	5,309	5,309	4,184
Repairs and maintenance	1,234	4,762	5,996	2,801
Postage stationery and sundries	50	1,575	1,625	1,651
Telephone	-	171	171	189
IT costs	-	5,658	5,658	4,698
Subscriptions	-	948	948	1,204
Bank interest	-	-	-	3
Bank charges	-	1,002	1,002	382
	1,284	45,586	46,870	39,695
Governance costs				
Independent Examination	-	1,827	1,827	1,800
	-	1,827	1,827	1,800
	15,706	114,065	129,771	130,998

Of the expenditure in 2024, £26,438 related to restricted funds.

7 Trustees' remuneration and expenses

No trustees received any remuneration during the year. One trustee was reimbursed for travelling costs of £67 during the year (2024 - £195).

8 Net expenditure

Net expenditure is stated after charging:

	Total Funds 2025	Total Funds 2024
	£	£
Independent examiners fee	1,827	1,800
Depreciation of tangible fixed assets	20,680	19,643

9 Employees' remuneration

The average monthly number of employees during the year was:	4	4

The aggregate payroll costs of these persons were as follows:

	Total Funds 2025 £	Total Funds 2024 £
Wages and salaries	59,191	55,972
Social security	-	-
Other pension costs	1,096	911
	60,287	56,883

No employee received emoluments of more than £60,000 during the year.

The key management personnel comprise the Trustees and the manager/curator. The total employee benefits of the key management personnel of the Charity were £38,443 (2024 - £37,102).

10 Tangible fixed assets

Group and Charity

	Leasehold buildings £	Plant, Fixtures, fittings and equipment £	Total £
Cost			
As at beginning of period	641,879	100,858	742,737
Additions	-	19,490	19,490
Disposals	-	(1,540)	(1,540)
As at end of period	641,879	118,808	760,687
Depreciation			
As at beginning of period	336,985	42,017	379,002
Eliminated on disposals	-	(1,540)	(1,540)
Charge for the year	12,838	7,842	20,680
As at end of period	349,823	48,319	398,142
Net book value			
As at 31 March 2025	292,056	70,489	362,545
As at 31 March 2024	304,894	58,841	363,735

11 Heritage assets

Group

Cost	£
As at beginning of period	161,682
Additions	6,152
Disposals	-
As at end of period	167,834

Charity

Cost	£
As at beginning of period	99,396
Additions	6,152
Disposals	-
As at end of period	105,548

Heritage assets held comprise works of art, photographs, books and other similar items donated to or purchased by the Armitt. Heritage assets held prior to 1995 have not been valued as the trustees consider the cost of obtaining such a valuation would be disproportionate to the benefit to the Armitt. There were no disposals during the year (2024: nil) and no charges for impairment are considered necessary.

Heritage assets with a value or cost at acquisition of less than £100 are not capitalised. Groups of heritage assets acquired as Collections are capitalised when the combined value exceeds £100.

Summary of movements in heritage assets

		Group		Charity	
		Purchases	Donations	Purchases	Donations
		£	£	£	£
2020		-	-	-	-
2022	Fine Art	10,600	-	10,600	-
	Local artefacts and archives	-	630	-	630
2023	Fine Art	11,275	-	11,275	-
2024		-	-	-	-
2025	Fine Art	5,152	1,000	5,152	1,000

12 Debtors

Group

	2025	2024
	£	£
Other debtors	2,685	2,714
Prepayments and accrued income	224	224
	2,909	2,938

Charity

	2025	2024
	£	£
Other debtors	2,685	2,714
Prepayments and accrued income	224	224
	2,909	2,938

13 Creditors: Amounts falling due within one year

Group

	2025	2024
	£	£
Other creditors	9,157	9,685
Accruals and deferred income	3,410	2,974
	12,567	12,659

Charity

	2025	2024
	£	£
Other creditors	9,157	9,685
Accruals and deferred income	3,410	2,974
	12,567	12,659

14 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

15 Analysis of funds

Group

Current period	At beginning of period	Incoming resources	Resources expended	Transfers	At end of period
	£	£	£	£	£
Unrestricted funds:					
General Funds	6,378	121,878	(107,739)	33,085	53,602
Designated Funds:					
Buildings fund	304,894	-	(12,838)	-	292,056
Endowment Fund	96,719	-	-	11,744	108,463
Heritage assets fund	99,397	-	-	6,152	105,549
	507,388	121,878	(120,577)	50,981	559,670
Restricted funds:					
The Armitt Collection Trust fund	89,210	75	-	(26,999)	62,286
Friends Of the Armitt improvement grants	-	2,684	(1,026)	(1,658)	-
Museums Development North lighting grant	-	1,500	-	(1,500)	-
Education Fund	-	-	(479)	1,496	1,017
David Snowdon Trust Fund 2023/4	3,803	-	(3,362)	-	441
David Snowdon Trust Fund 2024/5	-	8,000	(841)	(2,332)	4,827
Grants for acquisitions	-	5,152	-	(5,152)	-
Garden fund	755	-	-	-	755
Hadfield Trust	-	346	(346)	-	-
Westmorland & Furness Council Escape room Grant	-	14,000		(14,000)	-
Cumberland & Westmorland Archaelogical and Antiquarian	-	3,960	(3,960)	-	-
Bridges Fund	836	-	-	(836)	-
Collection improvement fund	-	487	-	-	487
Conservation funds	2,873	4,000	(5,692)	-	1,181
	97,477	40,204	(15,706)	(50,981)	70,994
	604,865	162,082	(136,283)	-	630,664

The Armitt Collection Trust fund represents the funds held by that linked Charity. For the purposes of these consolidated accounts all such funds are held as restricted to separate the trust assets (as a linked charity) from ALMC. During the year the Trust resolved that the assets and liabilities of the Trust, except the Heritage assets, should be transferred to ALMC. The transfer included the designated and restricted funds, subject to those funds being held on the same terms. The Armitt Collection Trust funds comprise:

	2025	2024
	£	£
Unrestricted funds:		
General Funds	-	13,684
Designated Funds:		
Endowment Fund	-	11,744
Heritage assets fund	62,286	62,286
	62,286	87,714
Restricted funds:		
Conservation Funds	-	-
Education Fund	-	1,496
	62,286	89,210

The Endowment Fund represents funds raised to provide a secure long-term financial base for the operation and development of the Armitt Library

The Friends of the Armitt, Garden, Lighting, Bridges and Green Grant funds are to assist the acquisition of improved display and other equipment

The Education Fund is to support engagement with schools and related actvities.

The David Snowdon Trust Fund 2023/4 is to support the Schwitters display and the portraiture workshop with schools and colleges.

The David Snowdon Trust Fund 2024/5 is to support the exhibitions in 2025 covering the "Alfred Wainwright" and "A Battle of Ambleside" displays and assist with lighting upgrades.

Acquisition grants are funds provided by the Victoria & Albert, the Art Fund and the Friends of the Armitt to enable acquisitions

Garden, Lighting, Bridges and Green Grant funds are to assist the acquisition of improved display and other equipment necessary for the efficient operation of the Museum taking into account the effects of climate change.

Hadfield Trust funds are for engagement and interactive materials to support the "A Battle of Ambleside" exhibition.

The Armitt Collection Booklet fund and the Armitt Exhibition fund are to improve the displays and information regarding the Museum and its

The Westmorland & Furness Council funds are used to design, create and produce the "escape rooms in a box" as assets for The Armitt.

The Collection Improvement fund represents the proceeds from the sale of objects previously comprised in the Collections but which are no longer relevant to the objectives of the Charity. In accordance with the requirements for accredited museums these funds may only be used for acquisitions or to conserve the existing Collections.

The Conservation funds are donations raised to assist with the conservation of the Collections.

Transfers

Transfers represent the cost of the assets acquired under the terms of the relevant restricted funds.

Prior period	At beginning of period	Incoming resources	Resources expended	Transfers	At end of period
	£	£	£	£	£
Unrestricted funds:					
General funds	31,055	58,996	(97,011)	13,338	6,378
Designated Funds:					
Buildings fund	317,732	-	(12,838)	-	304,894
Endowment fund	85,309	11,410	-	-	96,719
Heritage assets fund	99,397	-	-	-	99,397
	533,493	70,406	(109,849)	13,338	507,388
Restricted funds:					
The Armitt Collection Trust fund	100,993	25	(7,116)	(4,692)	89,210
Armitt Exhibition	-	2,150	(2,150)	-	-
Nature Education fund	2,550	-	(2,550)	-	-
School Engagement fund		1,095	(1,095)	-	-
David Snowdon Trust Fund 2023	-	8,000	(1,835)	(2,362)	3,803
Garden fund	755	-	-	-	755
Sustainable Improvement Grant		5,000	(5,000)	-	-
Audience Development grant		2,000	(2,000)	-	-
Green Grant		4,000	-	(4,000)	-
Bridges	-	2,000	-	(1,164)	836
Friends equipment grant	-	1,120	-	(1,120)	-
Conservation funds	5,565	2,000	(4,692)	-	2,873
	109,863	27,390	(26,438)	(13,338)	97,477
	643,356	97,796	(136,287)	-	604,865

15 Charity

Current period	At beginning of period	Incoming resources	Resources expended	Transfers	At end of period
	£	£	£	£	£
Unrestricted funds:					
General Funds	6,378	135,637	(107,739)	19,326	53,602
Designated Funds:					
Buildings fund	304,894	-	(12,838)	-	292,056
Endowment Fund	96,719	11,744	-	-	108,463
Heritage assets fund	99,397	-	-	6,152	105,549
	507,388	147,381	(120,577)	25,478	559,670
Restricted funds:					
Friends Of the Armitt plumbing improvements	-	1,142	-	(1,142)	-
David Snowdon Trust Fund 2023/4	3,803	-	(3,362)	-	441
David Snowdon Trust Fund 2024/5	-	8,000	(841)	(2,332)	4,827
Museums Development North lighting grant	-	1,500		(1,500)	-
Garden fund	755	-	-	-	755
Education Fund	-	1,496	(479)		1,017
Friends Of the Armitt security grant	-	516	-	(516)	-
Grants for acquisitions	-	5,152	-	(5,152)	-
Hadfield Trust	-	346	(346)	-	-
W & F Escape rooms	-	14,000	-	(14,000)	-
CWAAS	-	3,960	(3,960)	-	-
Lighting improvement fund	836	-	-	(836)	-
Friends Of the Armitt flooring grant	-	1,026	(1,026)	-	-
Collection improvement fund	-	487	-	-	487
Conservation funds	2,873	4,000	(5,692)	-	1,181
	8,267	41,625	(15,706)	(25,478)	8,708
	515,655	189,006	(136,283)	-	568,378

Prior period	At beginning of period	Incoming resources	Resources expended	Transfers	At end of period
	£	£	£	£	£
Unrestricted funds:					
General Funds	31,055	63,688	(97,011)	8,646	6,378
Designated Funds:					
Buildings fund	317,732	-	(12,838)	-	304,894
Endowment Fund	85,309	11,410	-	-	96,719
Heritage assets fund	99,397	-	-		99,397
	533,493	75,098	(109,849)	8,646	507,388
Restricted funds:					
Armitt Exhibition		2,150	(2,150)		-
Nature education fund	2,550		(2,550)		-
Schools engagement fund		1,095	(1,095)		
David Snowdon		8,000	(1,835)	(2,362)	3,803
Garden fund	755	-			755
Sustainable Improvement Grant		5,000	(5,000)		-
Audience Development grant		2,000	(2,000)		-
Green Grant		4,000		(4,000)	-
Lighting improvement fund	-	2,000		(1,164)	836
Friends equipment	-	1,120	-	(1,120)	-
Conservation funds	5,565	2,000	(4,692)	-	2,873
	8,870	27,365	(19,322)	(8,646)	8,267
	542,363	102,463	(129,171)	-	515,655

16 Net assets by fund

Group

Current period	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Tangible assets	70,489	292,056	-	362,545	363,735
Heritage assets	-	105,548	62,286	167,834	161,682
Current assets	(4,320)	108,464	8,708	112,852	92,107
Creditors: Amounts falling due within one year	(12,567)	-	-	(12,567)	(12,659)
Net assets	53,602	506,068	70,994	630,664	604,865

Prior period	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Tangible assets	58,841	304,894	-	363,735	374,395
Heritage assets	-	99,396	62,286	161,682	161,682
Current assets	(39,803)	96,719	35,191	92,107	122,905
Creditors: Amounts falling due within one year	(12,659)	-	-	(12,659)	(15,626)
Net assets	6,379	501,009	97,477	604,865	643,356

16 Charity

Current period	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Tangible assets	70,489	292,056	-	362,545	363,735
Heritage assets	-	105,549	-	105,549	99,396
Current assets	(4,320)	108,463	8,708	112,851	65,183
Creditors: Amounts falling due within one year	(12,567)	-	-	(12,567)	(12,659)
Net assets	53,602	506,068	8,708	568,378	515,655

Prior period	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Tangible assets	58,841	304,894	-	363,735	374,395
Heritage assets	-	99,397	-	99,397	99,396
Current assets	(39,804)	96,719	8,267	65,182	84,197
Creditors: Amounts falling due within one year	(12,659)	-	-	(12,659)	(15,625)
Net assets	6,378	501,010	8,267	515,655	542,363

ARMITT LIBRARY AND MUSEUM CENTRE

England & Wales - Charity number 1054762

Accounts

Ch. Corr

ARMITT LIBRARY AND MUSEUM CENTRE

(A company limited by guarantee)

Annual Report and Consolidated Financial Statements

YEAR ENDED 31 MARCH 2024

Company registration number: 03153895

Charity registration number: 1054762

CHARITY COMMISSION
FIRST CONTACT
13 JAN 2025
RECEIVED

ARMITT LIBRARY AND MUSEUM CENTRE
Reference and Administrative Details

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Charity name	Armitt Library and Museum Centre
Charity registration number	1054762
Company registration number	3153895
Principal office	Rydal Road Ambleside Cumbria LA22 9BL
Registered office	Rydal Road Ambleside Cumbria LA22 9BL
Trustees	Anthony P Lonton Peter R Lansberry Sir Christopher J Scott Tim Cowen Christopher C Blackhurst Penelope J E Bradshaw Clare E Poulter
Secretary	Peter R Lansberry
Examiner	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

The Trustees present their report and the unaudited consolidated financial statements of the Charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Companies Act 2006, 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 (FRS102) effective 1 January 2019.

The Armitt Library and Museum Centre (The Charity) is registered with the Charity Commission, registration number 1054762, and is a company limited by guarantee, registration number 03153895. The Charity is governed by its Memorandum and Articles of Association. The Charity was incorporated on 1 February 1996 and the registered address is Rydal Road, Ambleside, Cumbria, LA22 9BL. The Trustees' Annual Report also contains the information required under the Companies Act 2006 for a Directors' Report.

The Charity is the sole trustee of the charity known as The Armitt Collection Trust (The Trust), and the Charity Commission issued a linking direction with effect from 1 January 2019. The Charity and the Trust are known as The Armitt.

Objects

The Objects of the Charity are: "for the public benefit, to advance the education of the public, in particular, but not exclusively, by the provision and maintenance of a library and museum in perpetuity in Ambleside, Cumbria for promoting the study and general knowledge of all literary, scientific and artistic subjects, works and artefacts and in particular (but without limitation) those of the Armitt Collection".

Trustees

Trustees who served during the reporting year were:

V J C Rees (resigned 1 April 2023)
A P Lonton
C R Nugent (deceased 4 November 2023)
P R Lansberry
C J Scott
C Sanderson (resigned 30 June 2023)
T Cowen
L T Mansfield (resigned 1 April 2023)
C C Blackhurst
P J E Bradshaw (appointed 25 May 2023)
C E Poulter (appointed 1 June 2023)

The Trustees are the Members of the Charity and are the Directors for the purposes of company law.

The Trustees continue to seek new Trustees and are particularly looking to strengthen their connections with the local community and to broaden their marketing and revenue development skill-sets.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that appropriate systems are in place to manage those risks. We are satisfied that those roles the Trustees are obliged to perform (being twelve general roles applicable to all Trustees and a number of specific roles dependent on Trustees' areas of expertise) are being discharged appropriately.

The Trustees have had due regard to the guidance published by the Charity Commission on Public Benefit.

Activities and Finance

The reserves policy is that the general reserve (reserves that are unrestricted and undesignated) should be not less than £20,000 based on three months' core operating costs, excluding depreciation. At the end of the year the general reserve were in deficit by £52,462 (2023: £25,607 deficit), and the financial position is therefore closely monitored to ensure that The Armitt can continue to operate. There are also designated endowment funds of £96,719 which are available to the trustees is required.

During the accounting year 2023-2024, The Armitt made further progress on its activities and aims, particularly with regard to growing visitor numbers, events and funding opportunities.

The main exhibition in 2023 was called "Learning through the Natural World" and focused on the story and legacy of Charlotte Mason, a pioneer of home education and a person with strong connections to Ambleside and the neighbouring University of Cumbria Ambleside campus. This exhibition was supported by the University of Cumbria as partners, along with the Charlotte Mason Institute (USA) and other individual contributors. Alongside the exhibition was a programme of events including talks and workshops, some of which were held online for widening the audience reach. This year was important to display such an exhibition because it was the centenary recognition of Charlotte Mason's death. This led to a culmination in conferences and activities, with the main one being during July 2023 with visitors from a number of overseas countries. This boosted The Armitt's profile and role in preserving such a collection.

Beatrix Potter remains a key aspect to The Armitt's displays for visitor interest and engagement. A new, local resident artist worked with the museum to display textile works amongst the original watercolours. These were well received, and a number of purchases were made in the shop of the contemporary artists' work.

Partnership working with the National Trust continued in the form of opening Bridge House, as part of the cultural collaboration, and a series of photographs from The Armitt's archives were shown as part of a display in Wray Castle throughout 2023 to early 2024.

Grants and fundraising are important to ensure The Armitt can continue to programme its activities and business. During this financial year, grants were awarded by:

Friends of the Armitt to support a new gallery display

Museum Development North West for supporting further lighting upgrade works

Sporting Heritage to develop a teaser trailer to advertise a new exhibition

Museum Development North West for supporting audience engagement work which contributed to the planning and development of a 2024 display

David Snowdon Trust for supporting a new 2024 gallery redisplay and the recruitment of an artist/practitioner to plan, deliver and evaluate portraiture workshops with school/college groups

The staff and volunteer team are essential to the smooth running and operation of The Armitt throughout the year. Volunteer numbers have remained constant along with the same number of full time and part time staff present. Their roles include covering front of house, events, marketing, collections, digitisation and research.

In the last financial year, The Armitt saw an increase of 38.8% in visitor numbers for general admission, events or as part of group bookings. The general admission visitors were 5% local, 25% international and 70% UK. This change is likely accounted for in the rise in international visitors connected to the Charlotte Mason exhibition. The events audience continued to be predominantly Cumbrian focused, ensuring we work to support local community interest, and group bookings/outreach talks were mixed between coach operators and local group requests.

Whilst the increase in visitor numbers is positive, there are still financial challenges to sustainability. There were no large fundraising activities and revenue grants remain almost impossible to raise. The cost of living with increases on staff salaries, energy and materials affects operations and therefore The Armitt seeks alternative solutions to look towards maintaining the doors open for all.

In the early part of 2024 there is already evidence of further growth in visitor numbers. To help meet rising costs and to support the ongoing work of the museum the Trustee Board made the decision to raise admission prices shortly after the year end. Grant applications continue to be made regularly, and partnership work is a high priority to place The Armitt amongst other supportive networks.

Developments during the year were:

Curated a community exhibition that was opened in February 2024 that has received early positive feedback, and there are plans for similar exhibitions in the next 2 years

Reformatted the upstairs of the museum to make better use of the space – primarily consolidating the library into one library/reading room and creating additional exhibition space.

Started a programme of deaccessioning as part of the Collections Care programme

Updated more lighting across the museum

Provided enhanced digital technology as part of displays

In the following months, The Armitt plans to build on what is has been doing already and hopes to establish more new partnerships for exhibitions and programmes, acquire funding to support its aims and operations, work to preserve, display and interpret its collections for the public and find more opportunities to commit to a sustainable financial model.

The Trustees would like to pay tribute to Charles Nugent who died in November 2023. Charles was Chair of the Board of Trustees for a period and made a great contribution to the museum and library's knowledge of its collections, in particular on artworks, books and conservation, and made significant donations to assist with acquisitions and their conservation. He was a strong supporter of the museum's local profile and fundraising, and was generous with his time alongside his financial support.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 17 December 2024 and signed on its behalf by:

P R Lansberry
Trustee

ARMITT LIBRARY AND MUSEUM CENTRE
Trustees Responsibilities in relation to the Financial Statements

The trustees(who are also directors of the Armitt Library and Museum Centre for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law 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, including income and expenditure, 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company and enablethemto ensure that the financial statements comply with the Companies Act 2006. They arealso responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

I report on the accounts of the charity for the period ended 31 March 2024.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to an audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 condsideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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.

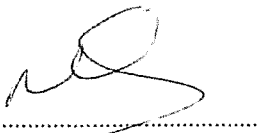
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirments:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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Martin Borradaile, ACA
Dodd & Co Limited
Chartered Accountants

17 December 2024

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
Carlisle
CA1 2RW

ARMITT LIBRARY AND MUSEUM CENTRE

Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:					
Donations and legacies	2	22,030	27,390	49,420	66,645
Charitable activities	4	43,170	-	43,170	32,705
Other trading income	5	4,498	-	4,498	20,412
Interest received		708	-	708	159
Total income and endowments		70,406	27,390	97,796	119,921
Expenditure on:					
Raising funds	6	5,289	-	5,289	5,802
Charitable activities	6	104,560	26,438	130,998	115,412
Total expenditure		109,849	26,438	136,287	121,214
Net income/(expenditure)		(39,443)	952	(38,491)	(1,293)
Transfers between funds		13,338	(13,338)	-	-
Net movement in funds		(26,105)	(12,386)	(38,491)	(1,293)
Reconciliation of funds					
Total funds brought forward		533,493	109,863	643,356	644,649
Total funds carried forward		507,388	97,477	604,865	643,356

All of the Group's activities derive from continuing operations during the above periods.

ARMITT LIBRARY AND MUSEUM CENTRE
Consolidated Balance sheet at 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	10		363,735		374,395
Heritage assets	11		161,682		161,682
			525,417		536,077
Current assets					
Stocks		1,250		1,350	
Debtors	12	2,938		7,525	
Cash at bank and in hand		87,919		114,030	
		92,107		122,905	
Creditors: Amounts falling due within one year	13	(12,659)		(15,626)	
Net current assets			79,448		107,279
Net (liabilities)/assets			604,865		643,356
The funds of the charity:					
Unrestricted funds			507,388		533,493
Restricted funds			97,477		109,863
Total charity funds	15		604,865		643,356

For the financial year ended 31 March 2024 the charity was entitled to exemption from audit under section 477 of

Trustees' responsibilities:
- The members have not required the company to obtain an audit of its accounts for the year in question in
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to

These accounts have been prepared in accordance with the provisions applicable to companies subject to the

Approved by the Board on 17 December 2024 and signed on its behalf by:

P R LANSBERRY
Trustee

ARMITT LIBRARY AND MUSEUM CENTRE
Balance Sheet at 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	10		363,735		374,395
Heritage assets	11		99,396		99,396
			463,131		473,791
Current assets					
Stocks		1,250		1,350	
Debtors	12	2,938		7,525	
Cash at bank and in hand		60,995		75,322	
		65,183		84,197	
Creditors: Amounts falling due within one year	13	(12,659)		(15,625)	
Net current assets			52,524		68,572
Net (liabilities)/assets			515,655		542,363
The funds of the charity:					
Unrestricted funds			507,388		533,493
Restricted funds			8,267		8,870
Total charity funds	15		515,655		542,363

For the financial year ended 31 March 2024 the charity was entitled to exemption from audit under

Trustees' responsibilities:
- The members have not required the company to obtain an audit of its accounts for the year in question in
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to

These accounts have been prepared in accordance with the provisions applicable to companies subject to the

Approved by the Board on 17 December 2024 and signed on its behalf by:

P R LANSBERRY
Trustee

1 **Accounting Policies**

General information

Armitt Library and Museum Centre is a private company limited by guarantee in England and Wales. The address of the registered office is given in the charity information on the first page of these financial statements. The nature of the Armitt's operations and principal activities are detailed on page 1 of these financial statements.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis as the directors expect the company will be able to satisfy its liabilities as they fall due. The company's ability to trade is dependent upon the support of its trustees and other funders. If this assumption proves to be inappropriate, then adjustments may have to be made to adjust the value of assets to their recoverable amounts, to provide for any further liabilities which might arise and reclassify fixed assets as current assets.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity. Further details of each fund are disclosed in note 15.

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income is recognised on a receivable basis.
Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs of trading for fundraising purposes.
Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing more than £100 are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold building	50 years straight line
Plant, fixtures, fittings and equipment	Between 3 and 10 years straight line

The leasehold building is erected on leasehold land held at a peppercorn rent.

Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses if necessary. Fair values for any donated assets are estimated by reference to market prices.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

Acquisitions only arise when donated to the charity or if it is believed that they will further the Charity's objectives. Once acquired they will be preserved by the Charity in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. A register of all assets held by the Charity is available and the assets themselves are accessible to the public with prior agreement. Heritage assets are to be held for the foreseeable future.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade Debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Pensions
The Charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Consolidation
Consolidation financial statements have been prepared on a line by line basis in accordance with FRS102 and the Charities Act 2011.

The consolidated financial statements incorporate the accounts of:
- Armitt Library and Museum Centre, the charitable company (The Charity)
- The Armitt Collection Trust, an unincorporated linked charity (the Trust).

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and legacies	18,780	25	18,805	37,498
Other grants	3,250	27,365	30,615	29,147
Donations and gifts	22,030	27,390	49,420	66,645

Of the voluntary income in 2023 £41,082 related to restricted funds.

3 The Armitt Collection Trust activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and gifts	-	25	25	7,076
Grants	-	-	-	-
Investment income - interest received	-	-	-	-
	-	25	25	7,076

All funds relating to the Armitt Collection Trust are restricted funds for the purposes of these financial statements.

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Admission charges	29,356	-	29,356	21,509
Sales of goods and services	13,814	-	13,814	11,196
	43,170	-	43,170	32,705

Of the income from charitable activities in 2023, £nil related to restricted funds.

5 Other trading activites

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Sales of goods and services	4,498	-	4,498	3,896
Fund-raising events	-	-	-	16,516
	4,498	-	4,498	20,412

Of the other income in 2023, £nil related to restricted funds.

6 Expenditure

	The Armitt Collection Trust	ALMC	Total Funds 2024	Total Funds 2023
	£	£	£	£
Raising funds				
Advertising and publication costs	-	3,661	3,661	4,519
Cost of goods sold	-	1,628	1,628	1,283
	-	5,289	5,289	5,802
Charitable activities				
Direct costs				
Staff costs	-	56,883	56,883	51,209
Cost of goods for primary purpose sales	-	3,798	3,798	2,994
Conservation costs	7,116	4,692	11,808	7,410
Exhibition and event costs	-	17,014	17,014	9,324
	7,116	82,387	89,503	70,937
Support costs				
Depreciation	-	19,644	19,644	19,475
Rates and water	-	1,079	1,079	2,338
Insurance	-	3,861	3,861	4,096
Light and heat	-	4,183	4,183	3,749
Repairs and maintenance	-	2,801	2,801	4,139
Postage stationery and sundries	-	1,651	1,651	616
Telephone and fax	-	189	189	364
IT costs	-	4,698	4,698	5,808
Subscriptions	-	1,204	1,204	1,006
Bank interest	-	3	3	-
Bank charges	-	382	382	568
	-	39,695	39,695	42,159
Governance costs				
Independent Examination	-	1,800	1,800	1,860
Legal fees	-	-	-	456
	-	1,800	1,800	2,316
	7,116	123,882	130,998	115,412
Included above is expenditure from restricted funds as follows:				
Exhibition costs	-	2,150	2,150	419
Publication costs		-	-	1,500
Garden costs		-	-	245
Nature Notebook	-	4,109	4,109	-
Digitisation costs		-	-	1,950
Conservation costs	-	4,692	4,692	450
Re-opening grant	-	-	-	239
Equipment Funds	-	-	-	-
Training and employment grant	-	-	-	1,515
The Armitt Collection Trust	7,116	-	7,116	6,960

7 Trustees' remuneration and expenses

No trustees received any remuneration during the year. One trustee was reimbursed for travelling costs of £195 during the year (2023 - £67).

8 Net expenditure

Net expenditure is stated after charging:

	Total Funds 2024	Total Funds 2023
	£	£
Independent examiners fee	1,800	1,860
Depreciation of tangible fixed assets	19,644	19,475

9 Employees' remuneration

The average monthly number of employees during the year was:	4	4

The aggregate payroll costs of these persons were as follows:

	Total Funds 2024 £	Total Funds 2023 £
Wages and salaries	55,972	50,608
Social security	-	-
Other pension costs	911	601
	56,883	51,209

No employee received emoluments of more than £60,000 during the year.

The key management personnel comprise the Trustees and the manager/curator. The total employee benefits of the key management personnel of the Charity were £37,102 (2023 - £30,923).

10 Tangible fixed assets

Group and Charity

	Leasehold buildings £	Plant, Fixtures, fittings and equipment £	Total £
Cost			
As at beginning of period	641,879	110,347	752,226
Additions	-	8,984	8,984
Disposals	-	(18,473)	(18,473)
As at end of period	641,879	100,858	742,737
Depreciation			
As at beginning of period	324,147	53,684	377,831
Eliminated on disposals	-	(18,473)	(18,473)
Charge for the year	12,838	6,806	19,644
As at end of period	336,985	42,017	379,002
Net book value			
As at 31 March 2024	304,894	58,841	363,735
As at 31 March 2023	317,732	56,663	374,395

11 Heritage assets

Group	
Cost	£
As at beginning of period	161,682
Additions	-
Disposals	-
As at end of period	161,682

Charity	
Cost	£
As at beginning of period	99,396
Additions	-
Disposals	-
As at end of period	99,396

Heritage assets held comprise works of art, photographs, books and other similar items donated to or purchased by the the Armitt. Heritage assets held prior to 1995 have not been valued as the trustees consider the cost of obtaining such a valuation would be disproportionate to the benefit to the Armitt. There were no disposals during the year (2023: nil) and no charges for impairment are considered necessary.

Heritage assets with a value or cost at acquisition of less than £100 are not capitalised. Groups of heritage assets acquired as Collections are capitalised when the combined value exceeds £100.

Summary of movements in heritage assets

		Group		Charity	
		Purchases	Donations	Purchases	Donations
		£	£	£	£
2019	Local artefacts and archives	6,230	4,600	380	4,600
2020		-	-	-	-
2022	Fine Art	10,600	-	10,600	-
	Local artefacts and archives	-	630	-	630
2023	Fine Art	11,275	-	11,275	-
2024					

12 Debtors

Group

	2024	2023
	£	£
Other debtors	2,714	7,135
Prepayments and accrued income	224	390
	2,938	7,525

Charity

	2024	2023
	£	£
Amounts owed from group undertakings	-	-
Other debtors	2,714	7,135
Prepayments and accrued income	224	390
	2,938	7,525

13 Creditors: Amounts falling due within one year

Group

	2024	2023
	£	£
Bank overdrafts	-	-
Other creditors	9,685	9,550
Accruals and deferred income	2,974	6,076
	12,659	15,626

Charity

	2024	2023
	£	£
Bank overdrafts	-	-
Amounts owed to group undertakings	-	-
Other creditors	9,685	9,550
Accruals and deferred income	2,974	6,075
	12,659	15,625

14 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

15 Analysis of funds

Group

Current period	At beginning of period £	Incoming resources £	Resources expended £	Transfers £	At end of period £
Unrestricted funds:					
General Funds	31,055	58,996	(97,011)	13,338	6,378
Designated Funds:					
Buildings fund	317,732	-	(12,838)	-	304,894
Endowment Fund	85,309	11,410	-	-	96,719
Heritage assets fund	99,397	-	-	-	99,397
	533,493	70,406	(109,849)	13,338	507,388
Restricted funds:					
The Armitt Collection Trust fund	100,993	25	(7,116)	(4,692)	89,210
Armitt Exhibition	-	2,150	(2,150)	-	-
Nature Education fund	2,550	-	(2,550)	-	-
School Engagement fund		1,095	(1,095)	-	-
David Snowdon Trust Fund	-	8,000	(1,835)	(2,362)	3,803
Garden fund	755	-	-	-	755
Sustainable Improvement Grant		5,000	(5,000)	-	-
Audience Development grant		2,000	(2,000)	-	-
Green Grant		4,000	-	(4,000)	-
Bridges	-	2,000	-	(1,164)	836
Friends equipment grant	-	1,120	-	(1,120)	-
Conservation funds	5,565	2,000	(4,692)	-	2,873
	109,863	27,390	(26,438)	(13,338)	97,477
	643,356	97,796	(136,287)	-	604,865

The Armitt Collection Trust fund represents the funds held by that linked Charity. For the purposes of these consolidated accounts all such funds are held as restricted to separate the trust assets (as a linked charity) from ALMC. The Armitt Collection Trust funds comprise:

	2024 £	2023 £
Unrestricted funds:		
General Funds	13,684	18,351
Designated Funds:		
Endowment Fund	11,744	11,744
Heritage assets fund	62,286	62,286
	87,714	92,381
Restricted funds:		
Conservation Funds	-	7,116
Education Fund	1,496	1,496
	89,210	100,993

The Endowment Fund represents funds raised to provide a secure long-term financial base for the operation and development of the Armitt Library and Museum by providing a sustainable income to support the operating expenses.

The Schools Engagement Fund is to assist schools in visiting and engaging with the Museum.
Garden, Lighting, Bridges and Green Grant funds are to assist the acquisition of improved display and other equipment necessary for the efficient operation of the Museum taking into account the effects of climate change.

The Sustainable Improvement Fund is to support the development of the digital trail.
The David Snowdon Trust Fund is to support the Schwitters display and the portraiture workshop with schools and colleges.

The Armitt Collection Booklet fund and the Armitt Exhibition fund are to improve the displays and information regarding the Museum and its founders.

The Nature Education fund is to promote events linked with the Charlotte Mason education methods in her centenary year.

The Rapid re-opening and Trainee funds are to assist with additional working costs including staffing following the pandemic.

The Audience Development grant supports the running Int' Fells exhibition.
Flood Recovery Fund is to assist with repairs and marketing following flooding.
The Conservation funds are donations raised to assist with the conservation of the Collections.

Transfers
Transfers represent the cost of the assets acquired under the terms of the relevant restricted funds.

Prior period	At beginning of period £	Incoming resources £	Resources expended £	Transfers £	At end of period £
Unrestricted funds:					
General funds	33,199	78,839	(95,098)	14,115	31,055
Designated Funds:					
Buildings fund	330,570	-	(12,838)	-	317,732
Endowment fund	85,309	-	-	-	85,309
Heritage assets fund	88,122	-	-	11,275	99,397
	537,200	78,839	(107,936)	25,390	533,493
Restricted funds:					
The Armitt Collection Trust fund	100,877	7,076	(6,960)	-	100,993
Armitt Collection Booklet fund	-	1,500	(1,500)	-	-
Nature education fund	-	2,550	-	-	2,550
Rapid re-opening fund	239	-	(239)	-	-
Digitisation fund	-	4,000	(1,950)	(2,050)	-
Garden fund	1,000	-	(245)	-	755
Trainee fund	355	1,160	(1,515)	-	-
Lighting improvement fund	-	10,126	-	(10,126)	-
Acquisitions fund	-	11,311	-	(11,311)	-
Armitt Exhibition Fund		1,079	(419)	(660)	
Flood recovery funds	1,243	-	-	(1,243)	-
Conservation funds	3,735	2,280	(450)	-	5,565
	107,449	41,082	(13,278)	(25,390)	109,863
	644,649	119,921	(121,214)	-	643,356

15 Charity

Current period	At beginning of period £	Incoming resources £	Resources expended £	Transfers £	At end of period £
Unrestricted funds:					
General Funds	31,055	63,688	(97,011)	8,646	6,378
Designated Funds:					
Buildings fund	317,732	-	(12,838)	-	304,894
Endowment Fund	85,309	11,410	-	-	96,719
Heritage assets fund	99,397	-	-		99,397
	533,493	75,098	(109,849)	8,646	507,388
Restricted funds:					
Armitt Exhibition		2,150	(2,150)		-
Nature education fund	2,550		(2,550)		-
Schools engagement fund		1,095	(1,095)		-
David Snowdon		8,000	(1,835)	(2,362)	3,803
Garden fund	755	-			755
Sustainable Improvement Grant		5,000	(5,000)		-
Audience Development grant		2,000	(2,000)		-
Green Grant		4,000		(4,000)	-
Lighting improvement fund	-	2,000		(1,164)	836
Friends equipment	-	1,120	-	(1,120)	-
Conservation funds	5,565	2,000	(4,692)	-	2,873
	8,870	27,365	(19,322)	(8,646)	8,267
	542,363	102,463	(129,171)	-	515,655

Prior period	At beginning of period £	Incoming resources £	Resources expended £	Transfers £	At end of period £
Unrestricted funds:					
General Funds	33,199	78,839	(95,098)	14,115	31,055
Designated Funds:					
Buildings fund	330,570	-	(12,838)	-	317,732
Endowment Fund	85,309	-	-	-	85,309
Heritage assets fund	88,122	-	-	11,275	99,397
	537,200	78,839	(107,936)	25,390	533,493
Restricted funds:					
Armitt Collection booklet fund	-	1,500	(1,500)		-
Nature education fund	-	2,550	-		2,550
Flood covery Fund fund	1,243	-	-	(1,243)	-
Digitisation fund	-	4,000	(1,950)	(2,050)	-
Rapid re-opening fund	239	-	(239)		-
Garden fund	1,000	-	(245)		755
Trainee fund	355	1,160	(1,515)		-
Armitt Exhibition Fund		1,079	(419)	(660)	-
Lighting improvement fund	-	10,126		(10,126)	-
Acquisitions fund	-	11,311		(11,311)	-
Conservation funds	3,735	2,280	(450)	-	5,565
	6,572	34,006	(6,318)	(25,390)	8,870
	543,772	112,845	(114,254)	-	542,363

16 Net assets by fund

Group

Current period	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Tangible assets	58,841	304,894	-	363,735	374,395
Heritage assets	-	99,396	62,286	161,682	161,682
Current assets	(39,803)	96,719	35,191	92,107	122,905
Creditors: Amounts falling due within one year	(12,659)	-	-	(12,659)	(15,626)
Net assets	6,379	501,009	97,477	604,865	643,356

Prior period	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Tangible assets	56,663	317,732	-	374,395	374,395
Heritage assets	-	99,396	62,286	161,682	161,682
Current assets	(9,982)	85,310	47,577	122,905	122,905
Creditors: Amounts falling due within one year	(15,626)	-	-	(15,626)	(15,626)
Net assets	31,055	502,437	109,863	643,356	644,649

16 Charity

Current period	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Tangible assets	58,841	304,894	-	363,735	374,395
Heritage assets	-	99,396	-	99,396	99,396
Current assets	(28,393)	85,309	8,267	65,183	84,197
Creditors: Amounts falling due within one year	(12,659)	-	-	(12,659)	(15,625)
Net assets	17,789	489,599	8,267	515,655	542,363

Prior period	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Tangible assets	56,663	317,732	-	374,395	380,227
Heritage assets	-	99,396	-	99,396	88,122
Current assets	(9,982)	85,309	8,870	84,197	90,296
Creditors: Amounts falling due within one year	(15,625)	-	-	(15,625)	(14,873)
Net assets	31,056	502,437	8,870	542,363	543,772

ARMITT LIBRARY AND MUSEUM CENTRE

England & Wales - Charity number 1054762

Accounts

ARMITT LIBRARY AND MUSEUM CENTRE

(A company limited by guarantee)

Annual Report and Consolidated Financial Statements

YEAR ENDED 31 MARCH 2023

Company registration number: 03153895
Charity registration number: 1054762

ARMITT LIBRARY AND MUSEUM CENTRE

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Charity name	Armitt Library and Museum Centre
Charity registration number	1054762
Company registration number	3153895
Principal office	Rydal Road Ambleside Cumbria LA22 9BL
Registered office	Rydal Road Ambleside Cumbria LA22 9BL
Trustees	Charles R Nugent (Resigned 04/11/23) Vivienne J C Rees (Resigned 01/04/23) Anthony P Lonton Peter R Lansberry Sir Christopher J Scott Lois T Mansfield (Resigned 01/04/23) Col.(Retd) Christopher Sanderson, OBE JP DL (Resigned 30/06/23) Tim Cowen Christoper C Blackhurst (Appointed 28/11/22) Dr Penelope J E Bradshaw (Appointed 25/05/23) Dr Clare E Poulter (Appointed 01/06/23)
Secretary	Peter R Lansberry
Examiner	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

The Trustees present their report and the unaudited consolidated financial statements of the Charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Companies Act 2006, 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 (FRS102) effective 1 January 2019.

The Armitt Library and Museum Centre (The Charity) is registered with the Charity Commission, registration number 1054762, and is a company limited by guarantee, registration number 03153895. The Charity is governed by its Memorandum and Articles of Association. The Charity was incorporated on 1 February 1996 and the registered address is Rydal Road, Ambleside, Cumbria, LA22 9BL. The Trustees' Annual Report also contains the information required under the Companies Act 2006 for a Directors' Report.

The Charity is the sole trustee of the charity known as The Armitt Collection Trust (The Trust), and the Charity Commission issued a linking direction with effect from 1 January 2019. The Charity and the Trust are known as The Armitt.

Objects

The Objects of the Charity are: "for the public benefit, to advance the education of the public, in particular, but not exclusively, by the provision and maintenance of a library and museum in perpetuity in Ambleside, Cumbria for promoting the study and general knowledge of all literary, scientific and artistic subjects, works and artefacts and in particular (but without limitation) those of the Armitt Collection".

Trustees

Trustees who served during the reporting year were:

V J C Rees
A P Lonton
C R Nugent
P R Lansberry
C J Scott
C Sanderson
T Cowen
L T Mansfield
Christoper C Blackhurst (Appointed 28/11/22)

The Trustees are the Members of the Charity and are the Directors for the purposes of company law.

The Trustees continue to seek new Trustees and are particularly looking to strengthen their connections with the local community and to broaden their marketing and revenue development skill-sets.

Established reporting and decision-making procedures have continued to be followed and the Trustees have had regular contact with The Armitt's management, staff and volunteers. We are satisfied that those roles the Trustees are obliged to perform (being twelve general roles applicable to all Trustees and a number of specific roles dependent on Trustees' areas of expertise) are being discharged appropriately.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that appropriate systems are in place to manage those risks.

The Trustees have had due regard to the guidance published by the Charity Commission on Public Benefit.

Activities and Finance

During the accounting year 2022-2023, The Armitt grew on its activities and aims following 2021 and the changes brought around by the COVID 19 pandemic. The organisation settled into a return to museum operations, but with a renewed focus that had been brought in through new staff and business realignments.

The main exhibition during 2022 presented a narrative on the walking, climbing and mountaineering history that is embedded within the Lake District culture. An associated programme of events included talks, walks and art workshops. The Beatrix Potter studies continue to draw in visitors and each year The Armitt has worked with a resident artist to showcase their work alongside Potter, taking inspiration from the original watercolours.

Other developments included building new partnerships, such as with the National Trust whereby a cultural collaboration was agreed to share resources and work more closely together. The first main action of this being that The Armitt took on responsibility for opening the iconic Bridge House building in Ambleside for special tours as part of the wider museum experience. There were also more developments with the University of Cumbria and the Charlotte Mason Institute for planning activities around the 2023 centenary year of Charlotte Mason which commenced from February 2023.

Grants and fundraising made a significant impact on The Armitt's activities and business sustainability in the 12 months too. Grants were awarded by:

- Museums Association Beecroft Bequest to acquire a George Romney portrait, with support also given by the Friends of the Armitt
- Museum Development North West for supporting a project of digitisation which provided the museum with ability to acquire new equipment and employ a digital consultant
- Westmorland Arts Trust via Cumbria Community Foundation for covering transport costs of engaging school groups in a series of nature journalling workshops linked to the "Learning through the Natural World" exhibition
- David Snowdon Trust for recruiting an artist/practitioner to plan, deliver and evaluate the nature journalling workshops with school groups

Furthermore, in July 2022, The Armitt hosted a fundraising auction to support the ongoing operations of the museum and library. This brought in an additional £18,000 which has been used to further the organisation's aims in ensuring a museum and library is open and accessible for the benefit of the public.

The internal team of staff and volunteers has supported The Armitt throughout, with five new volunteers joining and helping to assist with tasks such as front of house, events, digitisation, transcribing, gardening and research.

In total, over 4,000 visitors came through the doors of the museum and library for general admission, events or as part of group bookings. The general admission visitors were 8% local, 17% international and 75% UK. The events audience were predominantly Cumbrian, with group bookings split between coach operators helping with the return of overseas clients and then local community groups organising social trips.

There were still challenges during the year – visitor numbers lagged behind the hoped-for return to pre-pandemic levels and there was an inconsistent period of staffing which limited resources and capacity. The costs remain higher than income levels; however, the fundraising auction made a substantial difference.

For 2023, The Armitt has already seen a growth in visitor numbers compared to the same month in the previous year, so the organisation is hopeful for future outcomes. Thanks to the gathering of new data and evaluation from the last 18 months, The Armitt is now in a better position to understand what to deliver and offer to audiences for both exhibitions and events.

Looking ahead to the next 12 months, there are a number of developments and plans that have already started or are in preparation. These include:

- To produce co-curated exhibitions with individuals, communities and other museums/cultural networks
- To reformat the upstairs space to make it more accessible and engaging
- To form a new layout to the library as a result of an almost complete audit of all the books in the museum's database
- To work towards a programme of rationalisation and deaccessioning as part of the ongoing care of collections
- To continue with the organisation's work on environmental sustainability with another phase of lighting upgrades

Overall, the position of The Armitt is stable but the Trustees along with the Manager/Curator will need to maintain a close eye on the medium-long term health of the organisation through careful planning, risk management and financial diversification.

The reserves policy is that the general reserve (reserves that are unrestricted and undesignated) should be not less than £20,000 based on three months' core operating costs, excluding depreciation. At the end of the year the free reserves were in deficit by £25,607, and the financial position is therefore closely monitored to ensure that The Armitt can continue to operate.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 13 November 2023 and signed on its behalf by:

P R Lansberry

C J Scott

Trustees

Trustees Responsibilities in relation to the Financial Statements

The trustees(who are also directors of the Armitt Library and Museum Centre for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law 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, including income and expenditure, 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company and enablethemto ensure that the financial statements comply with the Companies Act 2006. They arealso responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

I report on the accounts of the charity for the period ended 31 March 2023.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to an audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 condsideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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.

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirments:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

Joanne Thomlinson, FCA
Dodd & Co Limited
Chartered Accountants

DATE 15/12/23

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
Carlisle
CA1 2RW

ARMITT LIBRARY AND MUSEUM CENTRE

Consolidated Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:					
Donations and legacies	2	25,563	41,082	66,645	133,773
Charitable activities	4	32,705	-	32,705	23,271
Other trading income	5	20,412	-	20,412	1,968
Interest received		159	-	159	10
Total income and endowments		78,839	41,082	119,921	159,022
Expenditure on:					
Raising funds	6	5,802	-	5,802	636
Charitable activities	6	102,134	13,278	115,412	114,151
Total expenditure		107,936	13,278	121,214	114,787
Net income/(expenditure)		(29,097)	27,804	(1,293)	44,235
Transfers between funds		25,390	(25,390)	-	-
Net movement in funds		(3,707)	2,414	(1,293)	44,235
Reconciliation of funds					
Total funds brought forward		537,200	107,449	644,649	600,414
Total funds carried forward		533,493	109,863	643,356	644,649

All of the Group's activities derive from continuing operations during the above periods.

Consolidated Balance sheet at 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	10		374,395		380,227
Heritage assets	11		161,682		150,407
			536,077		530,634
Current assets					
Stocks		1,350		1,767	
Debtors	12	7,525		6,792	
Cash at bank and in hand		114,030		120,329	
		122,905		128,888	
Creditors: Amounts falling due within one year	13	(15,626)		(14,873)	
Net current assets			107,279		114,015
Net (liabilities)/assets			643,356		644,649
The funds of the charity:					
Unrestricted funds			533,493		537,200
Restricted funds			109,863		107,449
Total charity funds	15		643,356		644,649

For the financial year ended 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 13 November 2023 and signed on its behalf by:

C J SCOTT
Trustee

P R LANSBERRY
Trustee

Balance sheet at 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	10		374,395		380,227
Heritage assets	11		99,396		88,122
			473,791		468,349
Current assets					
Stocks		1,350		1,767	
Debtors	12	7,525		6,792	
Cash at bank and in hand		75,322		81,737	
		84,197		90,296	
Creditors: Amounts falling due within one year	13	(15,625)		(14,873)	
Net current assets			68,572		75,423
Net (liabilities)/assets			542,363		543,772
The funds of the charity:					
Unrestricted funds			533,493		537,200
Restricted funds			8,870		6,572
Total charity funds	15		542,363		543,772

For the financial year ended 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preperation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 13 November 2023 and signed on its behalf by:

C J SCOTT
Trustee

P R LANSBERRY
Trustee

1 Accounting Policies

General information

Armitt Library and Museum Centre is a private company limited by guarantee in England and Wales. The address of the registered office is given in the charity information on the first page of these financial statements. The nature of the Armitt's operations and principal activities are detailed on page 4 of these financial statements.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Charity has considered whether the use of the going concern basis for accounting is appropriate. To do this, they have considered whether there are any material uncertainties as to the Charity's ability to continue as a going concern.

The trustees prepare detailed cash flow projections and budgets. As a result of these reviews, the trustees are satisfied that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity. Further details of each fund are disclosed in note 15.

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administor/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing more than £100 are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold building	50 years straight line
Plant, fixtures, fittings and equipment	Between 3 and 10 years straight line

The leasehold building is erected on leasehold land held at a peppercorn rent.

Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses if necessary. Fair values for any donated assets are estimated by reference to market prices.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

Acquisitions only arise when donated to the charity or if it is believed that they will further the Charity's objectives. Once acquired they will be preserved by the Charity in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. A register of all assets held by the Charity is available and the assets themselves are accessible to the public with prior agreement. Heritage assets are to be held for the foreseeable future.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Pensions

The Charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Consolidation

Consolidation financial statements have been prepared on a line by line basis in accordance with FRS102 and the Charities Act 2011.

The consolidated financial statements incorporate the accounts of:
- Armitt Library and Museum Centre, the charitable company (The Charity)
- The Armitt Collection Trust, an unincorporated linked charity (the Trust).

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations and legacies	25,563	11,935	37,498	68,693
Other grants	-	29,147	29,147	65,080
Donations and gifts	25,563	41,082	66,645	133,773

Of the donations and legacies in 2022 £76,260 related to restricted funds.

3 The Armitt Collection Trust activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations and gifts	76	7,000	7,076	14,240
Investment income - interest received	-	-	-	3
	76	7,000	7,076	14,243

All funds relating to the Armitt Collection Trust are restricted funds for the purposes of these financial statements.

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Admission charges	21,509	-	21,509	11,082
Sales of goods and services	11,196	-	11,196	7,089
Flood insurance claim for loss of profits	-	-	-	5,100
	32,705	-	32,705	23,271

Of the income from charitable activities in 2022, £nil related to restricted funds.

5 Other trading activites

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Sales of goods and services	3,896	-	3,896	1,968
Fund-raising events	16,516	-	16,516	-
	20,412	-	20,412	1,968

Of the other income in 2022, £nil related to restricted funds.

6 Expenditure

	The Armitt Collection Trust £	ALMC £	Total Funds 2023 £	Total Funds 2022 £
Raising funds				
Advertising and publication costs	-	4,519	4,519	63
Cost of goods sold	-	1,283	1,283	573
	-	5,802	5,802	636
Charitable activities				
Direct costs				
Staff costs	-	51,209	51,209	52,610
Cost of goods for primary purpose sales	-	2,994	2,994	1,336
Conservation costs	6,960	450	7,410	5,265
Exhibition and event costs	-	9,324	9,324	4,427
	6,960	63,977	70,937	63,638
Support costs				
Depreciation	-	19,475	19,475	20,631
Rates and water	-	2,338	2,338	1,447
Insurance	-	4,096	4,096	3,341
Light and heat	-	3,749	3,749	6,026
Repairs and maintenance	-	4,139	4,139	3,573
Postage stationery and sundries	-	616	616	259
Telephone and fax	-	364	364	1,812
IT costs	-	5,808	5,808	7,285
Specific costs for covid-safe re-opening	-	-	-	538
Subscriptions	-	1,006	1,006	772
Bank interest	-	-	-	-
Bank charges	-	568	568	964
	-	42,159	42,159	46,648
Governance costs				
Independent Examination	-	1,860	1,860	1,620
Legal fees	-	456	456	2,245
	-	2,316	2,316	3,865
	6,960	108,452	115,412	114,151

Included above is expenditure from restricted funds as follows:				
Exhibition costs	-	419	419	1,964
Publication costs		1,500	1,500	-
Garden costs		245	245	-
Flood recovery costs	-	-	-	474
Digitisation costs		1,950	1,950	-
Conservation costs	-	450	450	5,265
Re-opening grant	-	239	239	777
Equipment Funds	-	-	-	22
Training and employment grant	-	1,515	1,515	5,467
The Armitt Collection Trust	6,960	-	6,960	-

7 Trustees' remuneration and expenses

No trustees received any remuneration during the year. One trustee was reimbursed for travelling costs of £67 during the year.

8 Net expenditure

Net expenditure is stated after charging:

	Total Funds 2023 £	Total Funds 2022 £
	£	£
Independent examiners fee	1,860	1,620
Depreciation of tangible fixed assets	19,475	20,631

9 Employees' remuneration

The average monthly number of employees during the year was:	7	4

The aggregate payroll costs of these persons were as follows:

	Total Funds 2023 £	Total Funds 2022 £
Wages and salaries	50,608	51,817
Social security	-	-
Other pension costs	601	793
	51,209	52,610

No employee received emoluments of more than £60,000 during the year.

The key management personnel comprise the Trustees and the manager/curator. The total employee benefits of the key management personnel of the Charity were £30,923 (2022 - £30,923).

10 Tangible fixed assets

Group and Charity

	Leasehold buildings £	Plant, Fixtures, fittings and equipment £	Total £
Cost			
As at beginning of period	641,879	103,774	745,653
Additions	-	13,643	13,643
Disposals	-	(7,070)	(7,070)
As at end of period	641,879	110,347	752,226
Depreciation			
As at beginning of period	311,309	54,117	365,426
Eliminated on disposals	-	(7,070)	(7,070)
Charge for the year	12,838	6,637	19,475
As at end of period	324,147	53,684	377,831
Net book value			
As at 31 March 2023	317,732	56,663	374,395
As at 31 March 2022	330,570	49,657	380,227

11 Heritage assets

Group

Cost	£
As at beginning of period	150,408
Additions	11,274
Disposals	-
As at end of period	161,682

Charity

Cost	£
As at beginning of period	88,122
Additions	11,274
Disposals	-
As at end of period	99,396

Heritage assets held comprise works of art, photographs, books and other similar items donated to or purchased by the the Armitt. Heritage assets held prior to 1995 have not been valued as the trustees consider the cost of obtaining such a valuation would be disproportionate to the benefit to the Armitt. There were no disposals during the period (2020: nil) and no charges for impairment are considered necessary.

Heritage assets with a value or cost at acquisition of less than £100 are not capitalised. Groups of heritage assets acquired as Collections are capitalised when the combined value exceeds £100.

Summary of movements in heritage assets

		Group		Charity	
		Purchases £	Donations £	Purchases £	Donations £
2018	Photographic collection	5,168	-	-	-
	Fine Art	220			
2019	Local artefacts and archives	6,230	4,600	380	4,600
2020		-	-	-	-
2022	Fine Art	10,600	-	10,600	-
	Local artefacts and archives	-	630	-	630
2023	Fine Art	11,275	-	11,275	-

12 Debtors

Group

	2023	2022
	£	£
Other debtors	7,135	5,823
Prepayments and accrued income	390	969
	7,525	6,792

Charity

	2023	2022
	£	£
Other debtors	7,135	5,823
Prepayments and accrued income	390	969
	7,525	6,792

13 Creditors: Amounts falling due within one year

Group

	2023	2022
	£	£
Other creditors	9,550	13,227
Accruals and deferred income	6,076	1,646
	15,626	14,873

Charity

	2023	2022
	£	£
Other creditors	9,550	13,227
Accruals and deferred income	6,075	1,646
	15,625	14,873

14 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

15 Analysis of funds

Group

Current period	At beginning of period	Incoming resources	Resources expended	Transfers	At end of period
	£	£	£	£	£
Unrestricted funds:					
General Funds	33,199	78,839	(95,098)	14,115	31,055
Designated Funds:					
Buildings fund	330,570	-	(12,838)	-	317,732
Endowment Fund	85,309		-	-	85,309
Heritage assets fund	88,122	-	-	11,275	99,397
	537,200	78,839	(107,936)	25,390	533,493
Restricted funds:					
The Armitt Collection Trust fund	100,877	7,076	(6,960)	-	100,993
Armitt Collection booklet fund	-	1,500	(1,500)	-	-
Nature education fund	-	2,550	-	-	2,550
Rapid re-opening fund	239	-	(239)	-	-
Digitisation fund	-	4,000	(1,950)	(2,050)	-
Garden fund	1,000	-	(245)	-	755
Trainee fund	355	1,160	(1,515)	-	-
Lighting improvement fund	-	10,126	-	(10,126)	-
Acquisitions fund	-	11,311	-	(11,311)	-
Armitt Exhibition Fund		1,079	(419)	(660)	
Flood recovery funds	1,243	-	-	(1,243)	-
Conservation funds	3,735	2,280	(450)	-	5,565
	107,449	41,082	(13,278)	(25,390)	109,863
	644,649	119,921	(121,214)	-	643,356

The Armitt Collection Trust fund represents the funds held by that Charity. For the purposes of these consolidated accounts all such funds are held as restricted to separate the trust assets (as a linked charity) from ALMC. The Armitt Collection Trust funds comprise:

	2023	2022
	£	£
Unrestricted funds:		
General Funds	18,351	18,351
Designated Funds:		
Endowment Fund	11,744	11,744
Heritage assets fund	62,286	62,286
	92,381	92,381
Restricted funds:		
Conservation Funds	7,116	7,000
Education Fund	1,496	1,496
	100,993	100,877

The Endowment Fund represents funds raised to provide a secure long-term financial base for the operation and development of the Armitt Library and Museum by providing a sustainable income to support the operating expenses. During the previous year £84,309 of these funds were transferred from the Armitt Collection Trust to the Armitt Library and Museum Centre which is responsible for maintenance and housing the Collections.

Garden, Lighting and Digitisation funds are to assist the acquisition of improved display and other equipment necessary for the efficient operation of the Museum taking into account the effects of climate change and the pandemic.

The Armitt Collection Booklet fund and the Armitt Exhibition fund are to improve the displays and information regarding the Museum and its founders.

The Nature Education fund is to promote events linked with the Charlotte Mason education methods in her centenary year.

The rapid re-opening and Trainee funds are to assist with additional working costs including staffing following the pandemic.

Flood Recovery Fund is to assist with repairs and marketing following flooding.

The Conservation funds are donations raised to assist with the conservation of the Collections.

Transfers

Transfers represent the cost of the assets acquired under the terms of the relevant restricted funds.

Prior period	At beginning of period	Incoming resources	Resources expended	Transfers	At end of period
	£	£	£	£	£
Unrestricted funds:					
General funds	(1,304)	81,759	(84,771)	37,515	33,199
Designated Funds:					
Buildings fund	346,617	-	(16,047)	-	330,570
Endowment fund	84,309	1,000	-	-	85,309
Heritage assets fund	76,892	-	-	11,230	88,122
	506,514	82,759	(100,818)	48,745	537,200
Restricted funds:					
The Armitt Collection Trust fund	86,634	14,243	-		100,877
Rawnsley Exhibition Grant	1,964	-	(1,964)	-	-
Foyle Charity Equipment Grant	3,585	-	-	(3,585)	-
Chair lift replacement fund	-	20,000	(22)	(19,978)	-
Rapid re-opening fund	-	2,000	(777)	(984)	239
Camera Equipment fund	-	3,840	-	(3,840)	-
Garden fund	-	1,000	-	-	1,000
Trainee fund		6,554	(5,467)	(732)	355
Lighting improvement fund	-	9,226	-	(9,226)	-
Acquisitions fund	-	10,400	-	(10,400)	-
Flood recovery funds	1,717	-	(474)	-	1,243
Conservation funds	-	9,000	(5,265)	-	3,735
	93,900	76,263	(13,969)	(48,745)	107,449
	600,414	159,022	(114,787)	-	644,649

The transfer from the Foyle Charity fund represents the purchase of the display equipment.

15 Charity

Current period	At beginning of period	Incoming resources	Resources expended	Transfers	At end of period
	£	£	£	£	£
Unrestricted funds:					
General Funds	33,199	78,839	(95,098)	14,115	31,055
Designated Funds:					
Buildings fund	330,570	-	(12,838)	-	317,732
Endowment Fund	85,309	-	-	-	85,309
Heritage assets fund	88,122	-	-	11,275	99,397
	537,200	78,839	(107,936)	25,390	533,493
Restricted funds:					
Armitt Collection booklet fund	-	1,500	(1,500)		-
Nature education fund	-	2,550	-		2,550
Flood Recovery Fund	1,243	-	-	(1,243)	-
Digitisation fund	-	4,000	(1,950)	(2,050)	-
Rapid re-opening fund	239	-	(239)		-
Garden fund	1,000	-	(245)		755
Trainee fund	355	1,160	(1,515)		-
Armitt Exhibition Fund		1,079	(419)	(660)	-
Lighting improvement fund	-	10,126		(10,126)	-
Acquisitions fund	-	11,311		(11,311)	-
Conservation funds	3,735	2,280	(450)	-	5,565
	6,572	34,006	(6,318)	(25,390)	8,870
	543,772	112,845	(114,254)	-	542,363

Prior period	At beginning of period	Incoming resources	Resources expended	Transfers	At end of period
	£	£	£	£	£
Unrestricted funds:					
General Funds	(1,304)	81,759	(84,771)	37,515	33,199
Designated Funds:					
Buildings fund	346,617	-	(16,047)	-	330,570
Endowment Fund	84,309	1,000	-	-	85,309
Heritage assets fund	76,892	-	-	11,230	88,122
	506,514	82,759	(100,818)	48,745	537,200
Restricted funds:					
Rawnsley Exhibition Grant	1,964		(1,964)		-
Foyle Charity equipment grant	3,585	-	-	(3,585)	-
Flood covery Fund fund	1,717		(474)	-	1,243
Chair lift replacement fund	-	20,000	(22)	(19,978)	-
Rapid re-opening fund	-	2,000	(777)	(984)	239
Camera Equipment fund	-	3,840	-	(3,840)	-
Garden fund	-	1,000	-	-	1,000
Trainee fund		6,554	(5,467)	(732)	355
Lighting improvement fund	-	9,226	-	(9,226)	-
Acquisitions fund	-	10,400	-	(10,400)	-
Conservation funds	-	9,000	(5,265)	-	3,735
	7,266	62,020	(13,969)	(48,745)	6,572
	513,780	144,779	(114,787)	-	543,772

16 Net assets by fund

Group

Current period	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Tangible assets	56,663	317,732	-	374,395	380,227
Heritage assets	-	99,396	62,286	161,682	150,407
Current assets	(9,981)	85,309	47,577	122,905	128,888
Creditors: Amounts falling due within one year	(15,626)	-	-	(15,626)	(14,873)
Net assets	31,056	502,437	109,863	643,356	644,649

Prior period	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Tangible assets	49,657	330,570	-	380,227	357,198
Heritage assets	-	88,122	62,285	150,407	139,177
Current assets	(1,584)	85,309	45,163	128,888	122,291
Creditors: Amounts falling due within one year	(14,873)	-	-	(14,873)	(18,252)
Net assets	33,200	504,001	107,448	644,649	600,414

16 Charity

Current period	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Tangible assets	56,663	317,732	-	374,395	380,227
Heritage assets	-	99,396	-	99,396	88,122
Current assets	(9,982)	85,309	8,870	84,197	90,296
Creditors: Amounts falling due within one year	(15,625)	-	-	(15,625)	(14,873)
Net assets	31,056	502,437	8,870	542,363	543,772

Prior period	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Tangible assets	49,657	330,570	-	380,227	357,198
Heritage assets	-	88,122	-	88,122	76,892
Current assets	(1,585)	85,309	6,572	90,296	97,942
Creditors: Amounts falling due within one year	(14,873)	-	-	(14,873)	(18,252)
Net assets	33,199	504,001	6,572	543,772	513,780

ARMITT LIBRARY AND MUSEUM CENTRE

England & Wales - Charity number 1054762

Accounts

ARMITT LIBRARY AND MUSEUM CENTRE

(A company limited by guarantee)

Annual Report and Consolidated Financial Statements

PERIOD FROM 1 JANUARY 2021 TO 31 MARCH 2022

Company registration number: 03153895
Charity registration number: 1054762

ARMITT LIBRARY AND MUSEUM CENTRE

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Charity name	Armitt Library and Museum Centre
Charity registration number	1054762
Company registration number	3153895
Principal office	Rydal Road Ambleside Cumbria LA22 9BL
Registered office	Rydal Road Ambleside Cumbria LA22 9BL
Trustees	Charles R Nugent Vivienne J C Rees Anthony P Lonton Peter R Lansberry Sir Christopher J Scott Timothy V Sykes (Resigned 7 November 2021) Col.(Retd) Christopher Sanderson, OBE JP DL Tim Cowen Lois T Mansfield (appointed 18 October 2021)
Secretary	Peter R Lansberry
Examiner	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

The Trustees present their report and the unaudited consolidated financial statements of the Charity for the period ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Companies Act 2006, 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 (FRS102) effective 1 January 2019.

The Armitt Library and Museum Centre (The Charity) is registered with the Charity Commission, registration number 1054762, and is a company limited by guarantee, registration number 03153895. The Charity is governed by its Memorandum and Articles of Association. The Charity was incorporated on 1 February 1996 and the registered address is Rydal Road, Ambleside, Cumbria, LA22 9BL. The Trustees' Annual Report also contains the information required under the Companies Act 2006 for a Directors' Report.

The Charity is the sole trustee of the charity known as The Armitt Collection Trust "The Trust"), and the Charity Commission issued a linking direction with effect from 1 January 2019. The Charity and the Trust are known as The Armitt.

Objects

The Objects of the Charity are: "for the public benefit, to advance the education of the public, in particular, but not exclusively, by the provision and maintenance of a library and museum in perpetuity in Ambleside, Cumbria for promoting the study and general knowledge of all literary, scientific and artistic subjects, works and artefacts and in particular (but without limitation) those of the Armitt Collection".

Trustees

Trustees who served during the reporting year were:

V J C Rees	
A P Lonton	
C R Nugent	
P R Lansberry	
C J Scott	
T V Sykes	(resigned 7 November 2021)
C Sanderson	
T Cowen	
L T Mansfield	(appointed 18 October 2021)

The Trustees are the Members of the Charity and are the Directors for the purposes of company law.

The Trustees continue to seek new Trustees and are particularly looking to strengthen their connections with the local community and to broaden their marketing and revenue development skill-sets.

In so far as possible within the restrictions imposed by the current pandemic established reporting and decision-making procedures have continued to be followed and the Trustees have had regular contact with The Armitt's management, staff and volunteers. We are satisfied that those roles the Trustees are obliged to perform (being twelve general roles applicable to all Trustees and a number of specific roles dependent on Trustees' areas of expertise) are being discharged appropriately.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that appropriate systems are in place to manage those risks.

The Trustees have had due regard to the guidance published by the Charity Commission on Public Benefit.

Activities and Finance

The Museum re-opened to the public in May 2021 with appropriate systems in place following the covid pandemic. As with almost all other similar organisations visitor numbers in 2021 were substantially lower than before the 2020 lockdown, and they remain well below the level of 2019. Our series of talks has been popular, and other revenue activities have been explored. There has been significant support for day-to-day expenses from the various grants made available during lockdowns, but there is a significant shortfall between normal income and expenditure that the Trsutees are working hard to mitigate.

During the period there were several acquisitions and the trustees are grateful for the grants and donations received to make those possible without calling on the operating cash flow.

A review of the museum's lighting and environmental control plant revealed that some equipment has reached the end of its normal operating life, and that upgrades would be either required or would provide significant benefits in energy consumption. Accordingly the Trustees have applied for a number of grants and sought donations to enable relevant works to be carried out. During the period the chairlift, which could no longer be repaired, has been replaced and a project to replace all the lighting commenced. These improvements would not have been possible without the support of our donors and grant providers.

In March 2021 we welcomed Faye Morrissey as our new manager/curator, and her energy and experience have been much appreciated. As always the Trustees and staff have been supported by the volunteers who carry out a wide range of tasks in keeping the museum open and enhancing our ability to make the Collections available to the public.

Total incoming resources amounted to £159,022 (109,996 in 2020). Expenditure amounted to £114,151 (£74,304 in 2020) resulting in a surplus of £44,235. Both incoming resources and expenditure have increased due to a longer period of account and due to increased activity following the COVID-19 pandemic.

Total funds at the end of the priod were £644,649 (£600,414 in 2020), of whch £33,199 were unrestricted (£(1,304) in 2020), £504,001 were designated (£507,818 in 2020) and £107,449 were restricted (£93,900 in 2020).

Reserves

The reserves policy is that the general reserve (reserves that are unrestricted and undesignated) should be not less than £20,000 based on three months' core operating costs, excluding depreciation. At the end of the year free reserves were £16,458 in deficit.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 28 November 2022 and signed on its behalf by:

Trustee
P R Lansberry

Trustees Responsibilities in relation to the Financial Statements

The trustees(who are also directors of the Armitt Library and Museum Centre for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law 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, including income and expenditure, 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

I report on the accounts of the charity for the period ended 31 March 2022.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to an audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 condsideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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.

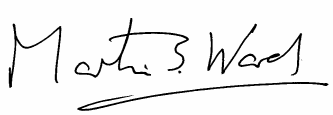
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirments:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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Martin Ward FCA
Dodd & Co Limited
Chartered Accountants

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
Carlisle
CA1 2RW

DATE 20 December 2022

ARMITT LIBRARY AND MUSEUM CENTRE

Consolidated Statement of Financial Activities (including Income and Expenditure Account)
for the period ended 31 March 2022

	Note	Unrestricted Funds	Restricted Funds	Total Funds 15 months ended 31 March 2022	Total Funds Year ended 31 December 2020
		£	£	£	£
Income and endowments from:					
Voluntary income	2	57,513	76,260	133,773	94,499
Charitable activities	4	23,271	-	23,271	14,982
Other trading income	5	1,968	-	1,968	393
Interest received		7	3	10	122
Total income and endowments		82,759	76,263	159,022	109,996
Expenditure on:					
Raising funds	6	636	-	636	579
Charitable activities	6	100,182	13,969	114,151	73,725
Total expenditure		100,818	13,969	114,787	74,304
Net income/(expenditure)		(18,059)	62,294	44,235	35,692
Transfers between funds		48,745	(48,745)	-	-
Net movement in funds		30,686	13,549	44,235	35,692
Reconciliation of funds					
Total funds brought forward		506,514	93,900	600,414	564,722
Total funds carried forward		537,200	107,449	644,649	600,414

All of the Group's activities derive from continuing operations during the above periods.

ARMITT LIBRARY AND MUSEUM CENTRE

Consolidated Balance sheet at 31 March 2022

	Note	31 March 2022 £	31 March 2022 £	31 December 2020 £	31 December 2020 £
Fixed assets					
Tangible assets	10		380,227		357,198
Heritage assets	11		150,407		139,177
			530,634		496,375
Current assets					
Stocks		1,767		1,278	
Debtors	12	6,792		5,127	
Cash at bank and in hand		120,329		115,886	
		128,888		122,291	
Creditors: Amounts falling due within one year	13	(14,873)		(18,252)	
Net current assets			114,015		104,039
Net (liabilities)/assets			644,649		600,414
The funds of the charity:					
Unrestricted funds			537,200		506,514
Restricted funds			107,449		93,900
Total charity funds	15		644,649		600,414

For the financial period ended 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 November 2022 and signed on its behalf by:

A P LONTON
Trustee

P R LANSBERRY
Trustee

Balance sheet at 31 March 2022

	Note	31 March 2022 £	31 March 2022 £	31 December 2020 £	31 December 2020 £
Fixed assets					
Tangible assets	10		380,227		357,198
Heritage assets	11		88,122		76,892
			468,349		434,090
Current assets					
Stocks		1,767		1,278	
Debtors	12	6,792		5,127	
Cash at bank and in hand		81,737		91,537	
		90,296		97,942	
Creditors: Amounts falling due within one year	13	(14,873)		(18,252)	
Net current assets			75,423		79,690
Net (liabilities)/assets			543,772		513,780
The funds of the charity:					
Unrestricted funds			537,200		506,514
Restricted funds			6,572		7,266
Total charity funds	15		543,772		513,780

For the financial period ended 31 March 2022 the charity was entitled to exemption from audit under section 477of the Companies Act 2006.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preperation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

No Statement of Financial Activity is presented for the charity as permitted by Section 408 of the Companies Act 2006. The charity posted a surplus of £22,992 (2020 - surplus of £99,533)

Approved by the Board on 28 November 2022 and signed on its behalf by:

A P LONTON
Trustee

P R LANSBERRY
Trustee

1 Accounting Policies

General information

Armitt Library and Museum Centre is a private company limited by guarantee in England and Wales. The address of the registered office is given in the charity information on the first page of these financial statements. The nature of the Armitt's operations and principal activities are detailed on page 4 of these financial statements.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Charity has considered whether the use of the going concern basis for accounting is appropriate. To do this, they have considered whether there are any material uncertainties as to the Charity's ability to continue as a going concern.

The trustees have prepared detailed cash flow projections and budgets to take into account the uncertainties surrounding the aftermath of the Covid pandemic and its effect on their ability to operate. As a result of this review, the trustees remain confident that there are financial resources available to see the Charity through until normal operations resume and are satisfied that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.
Further details of each fund are disclosed in note 15.

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administor/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Government grants are recognised on the performance model and are measured at the fair value of the asset receivable or received. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income when there is entitlement and any performance-related conditions are met. Grants relating to assets are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

Other grants relating to revenue are recognised in the profit and loss account on a systematic basis over the periods in which the related costs are recognised for which the grant is intended to compensate.

Grants relating to assets are recognised in the profit and loss account upon receipt.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing more than £100 are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold building	50 years straight line
Plant, fixtures, fittings and equipment	Between 3 and 10 years straight line

The leasehold building is erected on leasehold land held at a peppercorn rent.

Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses if necessary. Fair values for any donated assets are estimated by reference to market prices.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

Acquisitions only arise when donated to the charity or if it is believed that they will further the Charity's objectives. Once acquired they will be preserved by the Charity in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. A register of all assets held by the Charity is available and the assets themselves are accessible to the public with prior agreement. Heritage assets are to be held for the foreseeable future.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Pensions

The Charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Consolidation

Consolidation financial statements have been prepared on a line by line basis in accordance with FRS102 and the Charities Act 2011.

The consolidated financial statements incorporate the accounts of:
- Armitt Library and Museum Centre, the charitable company (The Charity)
- The Armitt Collection Trust, an unincorporated linked charity (the Trust).

2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 15 months ended 31 March 2022 £	Total Funds Year ended 31 December 2020 £
Donations and legacies	28,787	39,906	68,693	28,099
Coronavirus job retention scheme grants	-	-	-	4,400
Other grants	28,726	36,354	65,080	27,000
Arts Council England Emergency grant	-	-	-	35,000
Donations and gifts	57,513	76,260	133,773	94,499

Of the voluntary income in 2020, £23,125 was restricted.

3 The Armitt Collection Trust activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 15 months ended 31 March 2022 £	Total Funds Year ended 31 December 2020 £
Donations and gifts	7,240	7,000	14,240	23,125
Investment income - interest received	3	-	3	84
	7,243	7,000	14,243	23,209

All funds relating to the Armitt Collection Trust are restricted funds for the purposes of these financial statements.

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 15 months ended 31 March 2022 £	Total Funds Year ended 31 December 2020 £
Admission charges	11,082	-	11,082	1,914
Sales of goods and services	7,089	-	7,089	1,291
Flood insurance claim for loss of profits	5,100	-	5,100	-
Flood repair grant	-	-	-	6,617
Book Conservation grants	-	-	-	735
Exhibition Grant	-	-	-	4,425
	23,271	-	23,271	14,982

Of the income from charitable activities in 2020, £5,160 related to restricted funds.

5 Other trading activites

	Unrestricted Funds £	Restricted Funds £	Total Funds 15 months ended 31 March 2022 £	Total Funds Year ended 31 December 2020 £
Sales of goods and services	1,968	-	1,968	393

Of the other income in 2020, £nil related to restricted funds.

6 Expenditure

	The Armitt Collection Trust	ALMC	Total Funds 15 months ended 31 March 2022	Total Funds Year ended 31 December 2020
	£	£	£	£
Raising funds				
Advertising and publication costs	-	63	63	-
Cost of goods sold	-	573	573	579
	-	636	636	579
Charitable activities				
Direct costs				
Staff costs	-	52,610	52,610	27,949
Cost of goods for primary purpose sales	-	1,336	1,336	1,350
Conservation costs	-	5,265	5,265	4,348
Exhibition and event costs	-	4,427	4,427	1,006
	-	63,638	63,638	34,653
Support costs				
Depreciation	-	20,631	20,631	14,159
Rates and water	-	1,447	1,447	1,379
Insurance	-	3,341	3,341	3,374
Light and heat	-	6,026	6,026	3,487
Repairs and maintenance	-	3,573	3,573	6,203
Postage stationery and sundries	-	259	259	212
Telephone and fax	-	1,812	1,812	1,621
IT costs	-	7,285	7,285	1,469
Specific costs for covid-safe re-opening	-	538	538	-
Subscriptions	-	772	772	541
Bank interest	-	-	-	182
Bank charges	-	964	964	640
	-	46,648	46,648	33,267
Governance costs				
Independent Examination	-	1,620	1,620	1,620
Legal fees	-	2,245	2,245	4,185
	-	3,865	3,865	5,805
	-	114,151	114,151	73,725
Included above is expenditure from restricted funds as follows:				
Exhibition costs	-	1,964	1,964	-
Flood recovery costs	-	474	474	4,900
Conservation and exhibition costs	-	5,265	5,265	1,630
Re-opening grant	-	777	777	-
Equipment Funds	-	22	22	-
Training and employment grant	-	5,467	5,467	-
The Armitt Collection Trust	-	-	-	2,741

7 Trustees' remuneration and expenses

No trustees received any remuneration or expenses during the year.

8 Net expenditure

Net expenditure is stated after charging:

	Total Funds 15 months ended 31 March 2022	Total Funds Year ended 31 December 2020
	£	£
Independent examiners fee	1,620	1,620
Depreciation of tangible fixed assets	20,631	14,159

9 Employees' remuneration

The average monthly number of employees during the year was:	4	2

The aggregate payroll costs of these persons were as follows:

	Total Funds 15 months ended 31 March 2022 £	Total Funds Year ended 31 December 2020 £
Wages and salaries	51,817	18,160
Redundancy costs	-	9,600
Social security	-	-
Other pension costs	793	189
	52,610	27,949

No employee received emoluments of more than £60,000 during the year.

During the previous year the Charity received coronavirus job retention scheme grants amounting to £4,400.

The key management personnel comprise the Trustees and the manager/curator. The total employee benefits of the key management personnel of the Charity were £30,923 (2020 - £nil).

10 Tangible fixed assets

Group and Charity

	Leasehold buildings £	Plant, Fixtures, fittings and equipment £	Total £
Cost			
As at beginning of period	641,879	78,481	720,360
Additions	-	43,660	43,660
Disposals	-	(18,367)	(18,367)
As at end of period	641,879	103,774	745,653
Depreciation			
As at beginning of period	295,262	67,900	363,162
Eliminated on disposals	-	(18,367)	(18,367)
Charge for the year	16,047	4,584	20,631
As at end of period	311,309	54,117	365,426
Net book value			
As at 31 March 2022	330,570	49,657	380,227
As at 31 December 2020	346,617	10,581	357,198

11 Heritage assets

Group

	£
Cost	
As at beginning of period	139,177
Additions	11,230
Disposals	-
As at end of period	150,407

Charity

	£
Cost	
As at beginning of period	76,892
Additions	11,230
Disposals	-
As at end of period	88,122

Heritage assets held comprise works of art, photographs, books and other similar items donated to or purchased by the Armitt. Heritage assets held prior to 1995 have not been valued as the trustees consider the cost of obtaining such a valuation would be disproportionate to the benefit to the Armitt. There were no disposals during the period (2020: nil) and no charges for impairment are considered necessary.

Summary of movements in heritage assets

		Group		Charity	
		Purchases	Donations	Purchases	Donations
		£	£	£	£
2017	Photographic collection	2,548	-	-	-
	Library	1,500	-	-	-
2018	Photographic collection	5,168	-	-	-
	Fine Art	220			
2019	Local artefacts and archives	6,230	4,600	380	4,600
2020		-	-	-	-
2022	Fine Art	10,600	-	10,600	-
	Local artefacts and archives	-	630	-	630

12 Debtors

Group

	31 March 2022	31 December 2020
	£	£
Other debtors	5,823	4,143
Prepayments and accrued income	969	984
	6,792	5,127

Charity

	31 March 2022	31 December 2020
	£	£
Other debtors	5,823	4,143
Prepayments and accrued income	969	984
	6,792	5,127

13 Creditors: Amounts falling due within one year

Group

	31 March 2022	31 December 2020
	£	£
Other creditors	13,227	15,972
Accruals and deferred income	1,646	2,280
	14,873	18,252

Charity

	31 March 2022	31 December 2020
	£	£
Other creditors	13,227	15,972
Accruals and deferred income	1,646	2,280
	14,873	18,252

14 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

15 Analysis of funds

Group

Current period	At beginning of period	Incoming resources	Resources expended	Transfers	At end of period
	£	£	£	£	£
Unrestricted funds:					
General Funds	(1,304)	81,759	(84,771)	37,515	33,199
Designated Funds:					
Buildings fund	346,617	-	(16,047)	-	330,570
Endowment Fund	84,309	1,000	-	-	85,309
Heritage assets fund	76,892	-	-	11,230	88,122
	506,514	82,759	(100,818)	48,745	537,200
Restricted funds:					
The Armitt Collection Trust fund	86,634	14,243	-		100,877
Rawnsley Exhibition Grant	1,964	-	(1,964)	-	-
Foyle Charity Equipment Grant	3,585	-	-	(3,585)	-
Chair lift replacement fund	-	20,000	(22)	(19,978)	-
Rapid re-opening fund	-	2,000	(777)	(984)	239
Camera Equipment fund	-	3,840	-	(3,840)	-
Garden fund	-	1,000	-	-	1,000
Trainee fund		6,554	(5,467)	(732)	355
Lighting improvement fund	-	9,226	-	(9,226)	-
Acquisitions fund	-	10,400	-	(10,400)	-
Flood recovery funds	1,717	-	(474)	-	1,243
Conservation funds	-	9,000	(5,265)	-	3,735
	93,900	76,263	(13,969)	(48,745)	107,449
	600,414	159,022	(114,787)	-	644,649

The Armitt Collection Trust fund represents the funds held by that Charity. For the purposes of these consolidated accounts all such funds are held as restricted to separate the trust assets (as a linked charity) from ALMC. The Armitt Collection Trust funds comprise:

	31 March 2022	31 December 2020
	£	£
Unrestricted funds:		
General Funds	18,351	16,109
Designated Funds:		
Endowment Fund	11,744	6,744
Heritage assets fund	62,286	62,286
	92,381	85,139
Restricted funds:		
Conservation Funds	7,000	-
Education Fund	1,496	1,496
	100,877	86,635

The Endowment Fund represents funds raised to provide a secure long-term financial base for the operation and development of the Armitt Library and Museum by providing a sustainable income to support the operating expenses. During the previous year £84,309 of these funds were transferred from the Armitt Collection Trust to the Armitt Library and Museum Centre which is responsible for maintenance and housing the Collections.

Rawnsley exhibition grant funds is Arts Council funding to support the exhibitions.

Foyle Charity , Camera, Garden, Lighting and Chair Lift funds are to assist the acquisition of improved display and other equipment necessary for the efficient operation of the Museum taking into account the effects of climate change and the pandemic.

The rapid re-opening and Trainee funds are to assist with additional working costs including staffing following the pandemic.

Flood Recovery Fund is to assist with repairs and marketing following flooding.

The Conservation funds are donations raised to assist with the conservation of the Collections.

Transfers

Transfers represent the cost of the assets acquired under the terms of the relevant restricted funds.

Prior period	At beginning of period	Incoming resources	Resources expended	Transfers	At end of period
	£	£	£	£	£
Unrestricted funds:					
General funds	(25,683)	75,010	(52,197)	1,566	(1,304)
Designated Funds:					
Buildings fund	359,453	-	(12,836)	-	346,617
Endowment fund	-			84,309	84,309
Heritage assets fund	76,892	-	-	-	76,892
	410,662	75,010	(65,033)	85,875	506,514
Restricted funds:					
The Armitt Collection Trust fund	150,475	23,209	(2,741)	(84,309)	86,634
Rawnsley Exhibition grant fund	-	4,425	(895)	(1,566)	1,964
Foyle Charity equipment grant	3,585	-	-	-	3,585
Conservation grants	-	735	(735)		-
Flood recovery funds	-	6,617	(4,900)	-	1,717
	154,060	34,986	(9,271)	(85,875)	93,900
	564,722	109,996	(74,304)	-	600,414

The transfer from the Foyle Charity fund represents the purchase of the display equipment.

15 Charity

Current period	At beginning of period	Incoming resources	Resources expended	Transfers	At end of period
	£	£	£	£	£
Unrestricted funds:					
General Funds	(1,304)	81,759	(84,771)	37,515	33,199
Designated Funds:					
Buildings fund	346,617	-	(16,047)	-	330,570
Endowment Fund	84,309	1,000	-	-	85,309
Heritage assets fund	76,892	-	-	11,230	88,122
	506,514	82,759	(100,818)	48,745	537,200
Restricted funds:					
Rawnsley Exhibition Grant	1,964		(1,964)		-
Foyle Charity equipment grant	3,585	-	-	(3,585)	-
Flood covery Fund fund	1,717		(474)	-	1,243
Chair lift replacement fund	-	20,000	(22)	(19,978)	-
Rapid re-opening fund	-	2,000	(777)	(984)	239
Camera Equipment fund	-	3,840	-	(3,840)	-
Garden fund	-	1,000	-	-	1,000
Trainee fund		6,554	(5,467)	(732)	355
Lighting improvement fund	-	9,226	-	(9,226)	-
Acquisitions fund	-	10,400	-	(10,400)	-
Conservation funds	-	9,000	(5,265)	-	3,735
	7,266	62,020	(13,969)	(48,745)	6,572
	513,780	144,779	(114,787)	-	543,772

Prior period	At beginning of period	Incoming resources	Resources expended	Transfers	At end of period
	£	£	£	£	£
Unrestricted funds:					
General Funds	(25,683)	75,010	(52,197)	1,566	(1,304)
Designated Funds:					
Buildings fund	359,453	-	(12,836)	-	346,617
Endowment Fund	-	84,309	-	-	84,309
Heritage assets fund	76,892	-	-	-	76,892
	410,662	159,319	(65,033)	1,566	506,514
Restricted funds:					
Rawnsley Exhibition Grant	-	4,425	(895)	(1,566)	1,964
Foyle Charity equipment grant	3,585	-	-	-	3,585
Langdales exhibition grant fund	-	6,617	(4,900)	-	1,717
Flood recovery funds	-	735	(735)	-	-
	3,585	11,777	(6,530)	(1,566)	7,266
	414,247	171,096	(71,563)	-	513,780

16 Net assets by fund

Group

Current period	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 31 March 2022	Total Funds 31 December 2020
	£	£	£	£	£
Tangible assets	49,656	330,570	-	380,226	357,198
Heritage assets	-	88,122	62,286	150,408	139,177
Current assets	(1,584)	85,309	45,163	128,888	122,291
Creditors: Amounts falling due within one year	(14,873)	-	-	(14,873)	(18,252)
Net assets	33,199	504,001	107,449	644,649	600,414

Prior period	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 31 December 2020	Total Funds 31 December 2019
	£	£	£	£	£
Tangible assets	10,581	346,617	-	357,198	364,816
Heritage assets	-	76,892	62,285	139,177	139,177
Current assets	6,367	84,309	31,615	122,291	93,819
Creditors: Amounts falling due within one year	(18,252)	-	-	(18,252)	(33,090)
Net assets	(1,304)	507,818	93,900	600,414	564,722

16 Charity

Current period	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 31 March 2022	Total Funds 31 December 2020
	£	£	£	£	£
Tangible assets	49,657	330,570	-	380,227	357,198
Heritage assets	-	88,122	-	88,122	76,892
Current assets	(1,585)	85,309	6,572	90,296	97,942
Creditors: Amounts falling due within one year	(14,873)	-	-	(14,873)	(18,253)
Net assets	33,199	504,001	6,572	543,772	513,779

Prior period	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
Tangible assets	10,581	346,617	-	357,198	364,816
Heritage assets	-	76,892	-	76,892	76,892
Current assets	6,368	84,308	7,266	97,942	5,270
Creditors: Amounts falling due within one year	(18,252)	-	-	(18,253)	(32,731)
Net assets	(1,303)	507,817	7,266	513,779	414,247

ARMITT LIBRARY AND MUSEUM CENTRE

England & Wales - Charity number 1054762

Accounts

ARMITT LIBRARY AND MUSEUM CENTRE

(A company limited by guarantee)

Annual Report and Consolidated Financial Statements

YEAR ENDED 31 DECEMBER 2020

Company registration number: 03153895
Charity registration number: 1054762

ARMITT LIBRARY AND MUSEUM CENTRE

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Charity name	Armitt Library and Museum Centre
Charity registration number	1054762
Company registration number	3153895
Principal office	Rydal Road Ambleside Cumbria LA22 9BL
Registered office	Rydal Road Ambleside Cumbria LA22 9BL
Trustees	Charles R Nugent Vivienne J C Rees Anthony P Lonton Peter R Lansberry Sir Christopher J Scott Timothy V Sykes Col.(Retd) Christopher Sanderson, OBE JP DL Tim Cowen
Secretary	Peter R Lansberry
Examiner	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

The Trustees present their report and the unaudited consolidated financial statements of the Charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Companies Act 2006, 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 (FRS102) effective 1 January 2019.

The Armitt Library and Museum Centre (The Charity) is registered with the Charity Commission, registration number 1054762, and is a company limited by guarantee, registration number 03153895. The Charity is governed by its Memorandum and Articles of Association. The Charity was incorporated on 1 February 1996 and the registered address is Rydal Road, Ambleside, Cumbria, LA22 9BL. The Trustees' Annual Report also contains the information required under the Companies Act 2006 for a Directors' Report.

The Charity is the sole trustee of the charity known as The Armitt Collection Trust (formerly The Armitt Trust)(The Trust), and the Charity Commission issued a linking direction with effect from 1 January 2019. The Charity and the Trust are known as The Armitt.

Objects

The Objects of the Charity were to: "establish and maintain in perpetuity in Ambleside Cumbria a library and museum centre for promoting the study and general knowledge of all literary scientific and artistic works and artefacts particularly (but without limitation on the generality of the forgoing) those of the registered charity known as The Armitt Trust with the object of advancing the education of the public."

On 21 February 2020 the Constitution of the Charity was amended to incorporate changes in company law and practice. At the same time the Objects were slightly amended to ensure that The Armitt has the widest scope to fulfil its original purposes. The revised objects are: "for the public benefit, to advance the education of the public, in particular, but not exclusively, by the provision and maintenance of a library and museum in perpetuity in Ambleside, Cumbria for promoting the study and general knowledge of all literary, scientific and artistic subjects, works and artefacts and in particular (but without limitation) those of the Armitt Collection".

Trustees

Trustees who served during the reporting year were:

V J C Rees	
A P Lonton	
C R Nugent	
P R Lansberry	
C J Scott	
J D S Brown	Resigned 9 March 2020
T V Sykes	
C Sanderson	
P Hardy	Resigned 9 May 2020
T Cowen	

The Trustees are the Members of the Charity and are the Directors for the purposes of company law.

Two Trustees resigned during the course of the year, Tim Brown and Pat Hardy. Tim is thanked for his invaluable contribution as Trustee over nearly five years, and Pat for her exceptional contribution to The Armitt's governance and sustainability as a Trustee, and more recently for her astute, far-sighted and decisive stewardship of The Armitt as Chair. The Trustees continue to seek new Trustees and are particularly looking to strengthen their connections with the local community and to broaden their marketing and revenue development skill-sets.

In so far as possible within the restrictions imposed by the current pandemic established reporting and decision-making procedures have continued to be followed and the Trustees have had regular contact with The Armitt's management, staff and volunteers. We are satisfied that those roles the Trustees are obliged to perform (being twelve general roles applicable to all Trustees and a number of specific roles dependent on Trustees' areas of expertise) are being discharged appropriately.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that

appropriate systems are in place to manage those risks.

The Trustees have had due regard to the guidance published by the Charity Commission on Public Benefit.

Activities and Finance

In common with many other enterprises, 2020 was an unusual year for The Armitt. In accordance with the Government's Covid-19 related direction we closed on the 18th of March and a year later had still not re-opened. Enforced closure brought with it business support grants in the year from South Lakeland District Council to the value of £27,000, Arts Council England emergency funding of £35,000, and furlough payments of £4,400. Our business operational costs were slightly reduced during closure, and despite exceptional costs arising from the redundancy of our Curator, the year has much improved our financial position.

In optimistic anticipation of being able to open at some stage during the year, much work was done redecorating our ground floor exhibition rooms and hanging an impressive selection of water-colours and other works covering the period from the middle of the 18 Century to the middle of the 20th Century. The Trustees are immensely grateful to Peter Lansberry and Chris Lord for their preparation of the exhibition rooms, and to our former Chairman, Charles Nugent, for his curatorial expertise and generosity in drawing together such a fine collection.

The consolidated results this year show a surplus of £35,692 of which £15,227 relates to the Armitt Library and Museum Centre and £20,468 relates to the Armitt Collection Trust.

Reserves

The reserves policy is that the general reserve (reserves that are unrestricted and undesignated) should be not less than £15,000 based on three months' core operating costs, excluding depreciation. At the end of the year the general reserve was in deficit by £1,303, and the financial position is therefore closely monitored to ensure that The Armitt can continue to operate.

Post Year-End Events

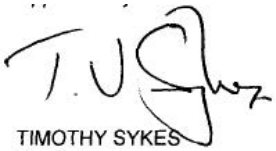
Following the year-end, Miss Faye Morrissey joined The Armitt in March 2021 as its Manager/Curator. The new post recognises the need for both effective commercial management of The Armitt and high-quality curation and development of its Collections. The Trustees join in welcoming Faye to her appointment and look forward to working with her to ensure that The Armitt builds on its impressive legacy and prospers long into the future.

The Museum re-opened for a trial day on 20 May 2021 with an invited audience to check the procedures etc

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:



TIMOTHY SYKES
Trustee

21 May 2021

Trustees Responsibilities in relation to the Financial Statements

The trustees(who are also directors of the Armitt Library and Museum Centre for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law 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, including income and expenditure, 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company and enablethemto ensure that the financial statements comply with the Companies Act 2006. They arealso responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

I report on the accounts of the charity for the year ended 31 December 2020.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to an audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 condsideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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.

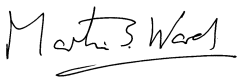
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirments:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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Martin Ward FCA
Dodd & Co Limited
Chartered Accountants

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
Carlisle
CA1 2RW

DATE 29/09/2021

ARMITT LIBRARY AND MUSEUM CENTRE

Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 December 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income and endowments from:					
Voluntary income	2	71,374	23,125	94,499	34,560
Armitt Collection Trust	3	-	-	-	146,016
Charitable activities	4	3,205	11,777	14,982	39,369
Other trading income	5	393	-	393	3,943
Interest received		38	84	122	44
Total income and endowments		75,010	34,986	109,996	223,932
Expenditure on:					
Raising funds	6	579	-	579	2,129
Charitable activities	6	64,454	9,271	73,725	73,664
Total expenditure		65,033	9,271	74,304	75,793
Net income/(expenditure)		9,977	25,715	35,692	148,139
Transfers between funds		85,875	(85,875)	-	-
Net movement in funds		95,852	(60,160)	35,692	148,139
Reconciliation of funds					
Total funds brought forward		410,662	154,060	564,722	416,583
Total funds carried forward		506,514	93,900	600,414	564,722

All of the Group's activities derive from continuing operations during the above periods.

ARMITT LIBRARY AND MUSEUM CENTRE

Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 December 2020

	Note	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	10		357,198		364,816
Heritage assets	11		139,177		139,177
			496,375		503,993
Current assets					
Stocks		1,278		2,746	
Debtors	12	5,127		2,003	
Cash at bank and in hand		115,886		89,070	
		122,291		93,819	
year	13	(18,252)		(33,090)	
Net current liabilities			104,039		60,729
Net (liabilities)/assets			600,414		564,722
The funds of the charity:					
Unrestricted funds			506,514		410,662
Restricted funds			93,900		154,060
Total charity funds	15		600,414		564,722

For the financial year ended 31 December 2020, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 May 2021 and signed on its behalf by:

TIMOTHY SYKES
Trustee

PETER R LANSBERRY
Trustee

ARMITT LIBRARY AND MUSEUM CENTRE

Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 December 2020

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	10		357,198		364,816
Heritage assets	11		76,892		76,892
			434,090		441,708
Current assets					
Stocks		1,278		2,746	
Debtors	12	5,127		2,335	
Cash at bank and in hand		91,537		189	
		97,942		5,270	
Creditors: Amounts falling due within one year	13	(18,252)		(32,731)	
Net current liabilities			79,690		(27,461)
Net (liabilities)/assets			513,780		414,247
The funds of the charity:					
Unrestricted funds			506,514		410,662
Restricted funds			7,266		3,585
Total charity funds	15		513,780		414,247

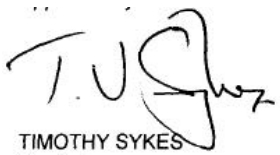
For the financial year ended 31 December 2020, the charity was entitled to exemption from audit under section 477of the Companies Act 2006.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preperation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 May 2021 and signed on its behalf by:



TIMOTHY SYKES
Trustee

PETER R LANSBERRY
Trustee

1 Accounting Policies

General information

Armitt Library and Museum Centre is a private company limited by guarantee in England and Wales. The address of the registered office is given in the charity information on the first page of these financial statements. The nature of the Armitt's operations and principal activities are detailed on page 1 of these financial statements.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cashflow statement on the grounds that it is applying FRS 102 Section 1A.

Going concern

The Charity has considered whether the use of the going concern basis for accounting is appropriate. To do this, they have considered whether there are any material uncertainties as to the Charity's ability to continue as a going concern.

Following the COVID-19 outbreak, the trustees have prepared detailed cash flow projections and budgets to take into account the uncertainties surrounding the pandemic and its effect on their ability to operate. As a result of this review, the trustees remain confident that there are financial resources available to see the Charity through until normal operations resume and are satisfied that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity. Further details of each fund are disclosed in note 15.

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administor/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing more than £100 are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold building	50 years straight line
Plant and machinery	10 years straight line
Fixtures, fittings and equipment	3 or 5 years straight line

The leasehold building is erected on leasehold land held at a peppercorn rent.

Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses if necessary. Fair values for any donated assets are estimated by reference to market prices.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

Acquisitions only arise when donated to the charity or if it is believed that they will further the Charity's objectives. Once acquired they will be preserved by the Charity in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. A register of all assets held by the Charity is available and the assets themselves are accessible to the public with prior agreement. Heritage assets are to be held for the foreseeable future.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Pensions

The Charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Consolidation

Consolidation financial statements have been prepared on a line by line basis in accordance with FRS102 and the Charities Act 2011.

The consolidated financial statements incorporate the accounts of:
• Armitt Library and Museum Centre, the charitable company (The Charity)
• The Armitt Collection Trust, an unincorporated linked charity (the Trust).

2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Donations and legacies	4,974	23,125	28,099	34,560
Coronavirus job retention scheme grants	4,400	-	4,400	-
Business support grants	27,000	-	27,000	-
Arts Council England Emergency grant	35,000	-	35,000	-
Donations and gifts	71,374	23,125	94,499	34,560

Of the donations and legacies income in 2019, £17,300 related to unrestricted funds.

3 The Armitt Collection Trust activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Donations and gifts	23,125		23,125	5,705
Grants	-	-	-	5,850
Investment income - interest received	84	-	84	44
	23,209	-	23,209	11,599
Funds held by the Armitt Collection Trust on 1 January 2019	-	-	-	146,016

All funds relating to the Armitt Collection Trust are restricted funds for the purposes of these financial statements.

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Admission charges	1,914	-	1,914	20,241
Sales of goods and services	1,291	-	1,291	9,598
Equipment grant	-	-	-	6,000
Flood repair grant	-	6,617	6,617	-
Book Conservation grants	-	735	735	-
Exhibition Grant	-	4,425	4,425	3,530
	3,205	11,777	14,982	39,369

Of the income from charitable activities in 2019, £29,839 related to unrestricted funds and £9,530 to restricted funds.

5 Other trading activites

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Sales of goods and services	393	-	393	3,943

Of the other income in 2019, £3,943 related to unrestricted funds.

6 Expenditure

	The Armitt Collection Trust	ALMC	Total 2020	Total 2019
	£	£	£	£
Raising funds				
Advertising and publication costs	-	-	-	1,270
Cost of goods sold	-	579	579	859
	-	579	579	2,129
Charitable activities				
Direct costs				
Staff costs	-	27,949	27,949	22,951
Cost of goods for primary purpose sales	-	1,350	1,350	2,003
Conservation costs	2,741	1,607	4,348	779
Exhibition costs	-	1,006	1,006	5,540
	2,741	31,912	34,653	31,273
Support costs				
Depreciation	-	14,159	14,159	14,182
Rates and water	-	1,379	1,379	2,365
Insurance	-	3,374	3,374	3,347
Light and heat	-	3,487	3,487	4,356
Repairs and maintenance	-	6,203	6,203	3,809
Postage stationery and sundries	-	212	212	498
Telephone and fax	-	1,621	1,621	1,802
IT costs	-	1,469	1,469	1,031
Subscriptions	-	541	541	287
Bank interest	-	182	182	532
Bank charges	-	640	640	1,242
	-	33,267	33,267	33,451
Governance costs				
Independent Examination	-	1,620	1,620	1,800
Legal fees	-	4,185	4,185	7,140
	-	5,805	5,805	8,940
	2,741	70,984	73,725	73,664
Included above is expenditure from restricted funds as follows:				
Exhibition costs	-	-	-	3,530
Flood recovery costs	-	4,900	4,900	2,025
Conservation and exhibition costs	-	1,630	1,630	-
The Armitt Collection Trust	2,741	-	2,741	7,140

7 Trustees' remuneration and expenses

No trustees received any remuneration or expenses during the year.

8 Net expenditure

Net expenditure is stated after charging:

	2020	2019
	£	£
Independent examiners fee	1,620	1,800
Depreciation of tangible fixed assets	14,159	14,182

9 Employees' remuneration

The average monthly number of employees during the year was:	1	2

The aggregate payroll costs of these persons were as follows:

	2020	2019
	£	£
Wages and salaries	18,160	22,507
Redundancy costs	9,600	-
Social security	-	-
Other pension costs	189	444
	27,949	22,951

No employee received emoluments of more than £60,000 during the year.

During the year the Charity received coronavirus job retention scheme grants amounting to £4,400.

The key management personnel comprise the Trustees. The total employee benefits of the key management personnel of the Charity were £nil (2019 - £nil).

10 Tangible fixed assets

Group and Charity

	Leasehold buildings	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
As at beginning of year	641,879	54,335	17,605	713,819
Additions	-	6,541	-	6,541
Disposals	-	-	-	-
As at end of year	641,879	60,876	17,605	720,360
Depreciation				
As at beginning of year	282,426	49,086	17,491	349,003
Eliminated on disposals	-	-	-	-
Charge for the year	12,836	1,240	83	14,159
As at end of year	295,262	50,326	17,574	363,162
Net book value				
As at 31 December 2020	346,617	10,550	31	357,198
As at 31 December 2019	359,453	5,249	114	364,816

11 Heritage assets

Group

Cost	£
As at beginning of year	139,177
Additions	-
Disposals	-
As at end of year	139,177

Charity

Cost	£
As at beginning of year	76,892
Additions	-
Disposals	-
As at end of year	76,892

Heritage assets held comprise works of art, photographs, books and other similar items donated to or purchased by the the Armitt. Heritage assets held prior to 1995 have not been valued as the trustees consider the cost of obtaining such a valuation would be disproportionate to the benefit to the Armitt. There were no disposals during the year (2019: nil) and no charges for impairment are considered necessary.

Summary of movements in heritage assets

		Group		Charity	
		Purchases	Donations	Purchases	Donations
		£	£	£	£
2016	Fine Art	47,000	-	-	-
	Library	-	-	352	-
2017	Photographic collection	2,548	-	-	-
	Library	1,500	-	-	-
2018	Photographic collection	5,168	-	-	-
	Fine Art	220			
2019	Local artefacts and archives	6,230	4,600	380	4,600
2020		-	-	-	-

12 Debtors

Group

	2020	2019
	£	£
Other debtors	4,143	1,147
Prepayments and accrued income	984	856
	5,127	2,003

Charity

	2020	2019
	£	£
Amounts owed from group undertakings	-	332
Other debtors	4,143	1,147
Prepayments and accrued income	984	856
	5,127	2,335

13 Creditors: Amounts falling due within one year

Group

	2020	2019
	£	£
Bank overdrafts	-	6,968
Other creditors	15,972	23,532
Accruals and deferred income	2,280	2,590
	18,252	33,090

Charity

	2020	2019
	£	£
Bank overdrafts	-	6,968
Amounts owed to group undertakings	-	-
Other creditors	15,972	23,532
Accruals and deferred income	2,280	2,231
	18,252	32,731

14 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

15 Analysis of funds

Group

Current period	At beginning of year	Incoming resources	Resources expended	Transfers	At end of year
	£	£	£	£	£
Unrestricted funds:					
General Funds	(25,683)	75,010	(52,197)	1,566	(1,304)
Designated Funds:					
Buildings fund	359,453	-	(12,836)	-	346,617
Endowment Fund	-	-	-	84,309	84,309
Heritage assets fund	76,892	-	-	-	76,892
	410,662	75,010	(65,033)	85,875	506,514
Restricted funds:					
The Armitt Collection Trust fund	150,475	23,209	(2,741)	(84,309)	86,634
Rawnsley Exhibition Grant	-	4,425	(895)	(1,566)	1,964
Foyle Charity Equipment Grant	3,585	-	-	-	3,585
Flood covery Fund fund	-	6,617	(4,900)	-	1,717
Conservation grants	-	735	(735)	-	-
	154,060	34,986	(9,271)	(85,875)	93,900
	564,722	109,996	(74,304)	-	600,414

The Armitt Collection Trust fund represents the funds held by that Charity. For the purposes of these consolidated accounts all such funds are held as restricted to separate the trust assets (as a linked charity) from ALMC. The Armitt Collection Trust funds comprise:

	2020	2019
	£	£
Unrestricted funds:		
General Funds	16,109	-
Designated Funds:		
Endowment Fund	6,744	86,693
Heritage assets fund	62,286	62,286
	85,139	148,979
Restricted funds:		
Education Fund	1,496	1,496
	86,635	150,475

The Endowment Fund represents funds raised in 2018 and 2019, principally by the Armitt Trust, to provide a secure long-term financial base for the operation and development of the Armitt Library and Museum by providing a sustainable income to support the operating expenses. During the year £84,309 of these funds were transferred from the Armitt Collection Trust to the Armitt Library and Museum Centre which is responsible for maintenance and housing the Collections.

Langdales and Rawnsley exhibition grant funds are Arts Council funding to support the exhibitions.

Foyle Charity equipment fund is to assist the acquisition of display and lighting equipment.

Flood Recovery Fund is to assist with repairs and marketing following flooding.

Conservation Grants are funds from the Friends of the Armitt to assist with the conservation of the library.

Transfers

The transfer from the Rawnsley Exhibition Fund represents the purchase of the display equipment.

Prior period	At beginning of year	Incoming resources	Resources expended	Transfers	At end of year
	£	£	£	£	£
Unrestricted funds:					
General Funds	(29,645)	56,787	(50,260)	(2,565)	(25,683)
Designated Funds:					
Buildings fund	372,291	-	(12,838)	-	359,453
Heritage assets fund	71,912	-	-	4,980	76,892
	414,558	56,787	(63,098)	2,415	410,662
Restricted funds:					
The Armitt Collection Trust fund		157,615	(7,140)		150,475
Langdales exhibition grant fund		3,530	(3,530)		-
Foyle Charity equipment grant	-	6,000	-	(2,415)	3,585
Flood recovery funds	2,025	-	(2,025)	-	-

	2,025	167,145	(12,695)	(2,415)	154,060
	416,583	223,932	(75,793)	-	564,722

The transfer from the Foyle Charity fund represents the purchase of the display equipment.

15 Charity

Current period	**At beginning of year**	**Incoming resources**	**Resources expended**	**Transfers**	**At end of year**
	£	**£**	**£**	**£**	**£**
Unrestricted funds:					
General Funds	(25,683)	75,010	(52,197)	1,566	(1,304)
Designated Funds:					
Buildings fund	359,453	-	(12,836)	-	346,617
Endowment Fund	-	84,309	-	-	84,309
Heritage assets fund	76,892	-	-	-	76,892
	410,662	159,319	(65,033)	1,566	506,514
Restricted funds:					
Rawnsley Exhibition Grant	-	4,425	(895)	(1,566)	1,964
Foyle Charity equipment grant	3,585	-	-	-	3,585
Flood covery Fund fund	-	6,617	(4,900)	-	1,717
Conservation grants	-	735	(735)	-	-
	3,585	11,777	(6,530)	(1,566)	7,266
	414,247	171,096	(71,563)	-	513,780

Prior period	**At beginning of year**	**Incoming resources**	**Resources expended**	**Transfers**	**At end of year**
	£	**£**	**£**	**£**	**£**
Unrestricted funds:					
General Funds	(29,645)	56,787	(50,260)	(2,565)	(25,683)
Designated Funds:					
Buildings fund	372,291	-	(12,838)	-	359,453
Heritage assets fund	71,912	-	-	4,980	76,892
	414,558	56,787	(63,098)	2,415	410,662
Restricted funds:					
Foyle Charity equipment grant	-	6,000	-	(2,415)	3,585
Langdales exhibition grant fund	-	3,530	(3,530)	-	-
Flood recovery funds	2,025	-	(2,025)	-	-
	2,025	9,530	(5,555)	(2,415)	3,585
	416,583	66,317	(68,653)	-	414,247

16 Net assets by fund

Group

Current period	**Unrestricted Funds**	**Designated Funds**	**Restricted Funds**	**Total Funds 2020**	**Total Funds 2019**
	£	**£**	**£**	**£**	**£**
Tangible assets	10,581	346,617	-	357,198	364,816
Heritage assets	-	76,892	62,285	139,177	139,177
Current assets	6,367	84,309	31,615	122,291	93,819
Creditors: Amounts falling due within one year	(18,252)	-	-	(18,252)	(33,090)
Net assets	(1,304)	507,818	93,900	600,414	564,722

Prior period	**Unrestricted Funds**	**Designated Funds**	**Restricted Funds**	**Total Funds 2019**
	£	**£**	**£**	**£**
Tangible assets	5,363	359,453	-	364,816
Heritage assets	-	76,892	62,285	139,177
Current assets	1,684	-	92,135	93,819
Creditors: Amounts falling due within one year	(32,730)	-	(360)	(33,090)
Net assets	(25,683)	436,345	154,060	564,722

16 Charity

Current period	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
Tangible assets	10,581	346,617	-	357,198	364,816
Heritage assets	-	76,892	-	76,892	76,892
Current assets	6,368	84,308	7,266	97,942	5,270
Creditors: Amounts falling due within one year	(18,253)	-	-	(18,253)	(32,731)
Net assets	(1,304)	507,817	7,266	513,779	414,247

Prior period	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2019
	£	£	£	£
Tangible assets	5,363	359,453	-	364,816
Heritage assets	-	76,892	-	76,892
Current assets	1,685	-	3,585	5,270
Creditors: Amounts falling due within one year	(32,731)	-	-	(32,731)
Net assets	(25,683)	436,345	3,585	414,247

17 Post Balance Sheet Event

Along with all other similar organisations the Armitt has been required to close during the Covid 19 pandemic lockdowns. During those periods appropriate action was taken to protect the Charity's assets and future. Museums are permitted to re-open on 17 May 2021 and the Armitt is admitting a small number of Friends of the Armitt and other invited visitors on 20 May to obtain feedback on the measures in place to provide a safe and interesting visitor experience when the general public are admitted from 27 May. it is not yet clear what the long term effects of Covid 19 and the closure will be.

The impact of the closure has been a complete loss of the income from visitors to the museum throughout the tourist season of 2020 and early 2021. The Charity has been able to access government support schemes and has received a grant from the Arts Council. The Trustees continue to review support available from a variety of sources.

The trustees are confident that sufficient financial resources are available to see the Charity through the foreseeable future until there is a return to more normal operations. The charity has assessed the impact on reserves to be manageable. The Trustees therefore believe the Charity will remain financially viable and the financial statements can continue to be prepared on a going concern basis.

Therefore the COVID 19 crisis is treated as a non adjusting event and no adjustments are deemed to be required to the accounts for the impact of the above events since the balance sheet date.