

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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Armitt Library and Museum Centre
Reference and Administrative Details

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 Armit 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 Armit 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 Armit.

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 Armit 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 Armit 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.

Armitt Library and Museum Centre
Trustees Report for the Year ended 31 March 2025

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.

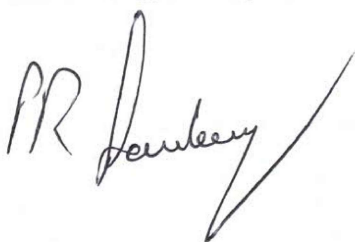
In the upcoming months, The Armitt has a number of projects in the pipeline which includes developing the 2026 exhibition and events plan with lenders and partners from national institutions, expanding the connections with the University of Cumbria into more of its academic departments, and targeting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

Small company provisions

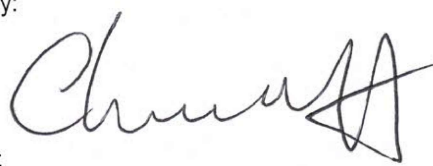
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

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

P R Lansberry
Trustees



C J Scott



Armitt Library and Museum Centre
Trustees Responsibilities in relation to the Financial Statements

The trustees (who are also directors of the Armit 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 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 consideration 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 requirements:

- 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

DATE 22 December 2025

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 2025

		Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	Note	£	£	£	£
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

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

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

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

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.

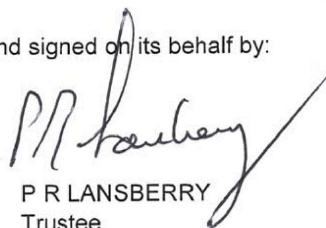
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on

 15 DECEMBER

C J SCOTT
Trustee

2025 and signed on its behalf by:


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 administrator/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 assets 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 activities

	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
	<u>60,287</u>	<u>56,883</u>

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	<u>641,879</u>	<u>118,808</u>	<u>760,687</u>
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	<u>349,823</u>	<u>48,319</u>	<u>398,142</u>
Net book value			
As at 31 March 2025	<u>292,056</u>	<u>70,489</u>	<u>362,545</u>
As at 31 March 2024	<u>304,894</u>	<u>58,841</u>	<u>363,735</u>

11 Heritage assets

Group

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

Charity

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

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
	<u>2,909</u>	<u>2,938</u>

Charity

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

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

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

	At beginning of period	Incoming resources	Resources expended	Transfers	At end of period
	£	£	£	£	£
Current 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
	<u>507,388</u>	<u>121,878</u>	<u>(120,577)</u>	<u>50,981</u>	<u>559,670</u>
Restricted funds:					
The Armit Collection Trust fund	89,210	75	-	(26,999)	62,286
Friends Of the Armit 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 Archaeological 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
	<u>97,477</u>	<u>40,204</u>	<u>(15,706)</u>	<u>(50,981)</u>	<u>70,994</u>
	<u>604,865</u>	<u>162,082</u>	<u>(136,283)</u>	<u>-</u>	<u>630,664</u>

The Armit 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 Armit 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
	<u>62,286</u>	<u>87,714</u>
Restricted funds:		
Conservation Funds	-	-
Education Fund	-	1,496
	<u>62,286</u>	<u>89,210</u>

The Endowment Fund represents funds raised to provide a secure long-term financial base for the operation and development of the Armit Library
The Friends of the Armit, 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 activities.

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 Armit 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 Armit Collection Booklet fund and the Armit 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 Armit.

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
	<u>533,493</u>	<u>70,406</u>	<u>(109,849)</u>	<u>13,338</u>	<u>507,388</u>
Restricted funds:					
The Armit Collection Trust fund	100,993	25	(7,116)	(4,692)	89,210
Armit 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
	<u>109,863</u>	<u>27,390</u>	<u>(26,438)</u>	<u>(13,338)</u>	<u>97,477</u>
	<u>643,356</u>	<u>97,796</u>	<u>(136,287)</u>	<u>-</u>	<u>604,865</u>

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
	<u>507,388</u>	<u>147,381</u>	<u>(120,577)</u>	<u>25,478</u>	<u>559,670</u>
Restricted funds:					
Friends Of the Armit্ত 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 Armit্ত 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 Armit্ত flooring grant	-	1,026	(1,026)	-	-
Collection improvement fund	-	487	-	-	487
Conservation funds	<u>2,873</u>	<u>4,000</u>	<u>(5,692)</u>	<u>-</u>	<u>1,181</u>
	<u>8,267</u>	<u>41,625</u>	<u>(15,706)</u>	<u>(25,478)</u>	<u>8,708</u>
	<u>515,655</u>	<u>189,006</u>	<u>(136,283)</u>	<u>-</u>	<u>568,378</u>
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
	<u>533,493</u>	<u>75,098</u>	<u>(109,849)</u>	<u>8,646</u>	<u>507,388</u>
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	<u>5,565</u>	<u>2,000</u>	<u>(4,692)</u>	<u>-</u>	<u>2,873</u>
	<u>8,870</u>	<u>27,365</u>	<u>(19,322)</u>	<u>(8,646)</u>	<u>8,267</u>
	<u>542,363</u>	<u>102,463</u>	<u>(129,171)</u>	<u>-</u>	<u>515,655</u>

**16 Net assets by fund
Group**

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Current period					
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					
	£	£	£	£	£
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

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Current period					
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					
	£	£	£	£	£
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