

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
LOUTH NATURALISTS', ANTIQUARIAN AND
LITERARY SOCIETY LIMITED

Duncan & Toplis Limited
15 Chequergate
Louth
Lincolnshire
LN11 0LJ

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FOR THE YEAR ENDED 31 DECEMBER 2020

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LOUTH NATURALISTS', ANTIQUARIAN AND
LITERARY SOCIETY LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The key objectives of the Louth Naturalists', Antiquarian and Literary Society Limited, henceforth referred to as the Society, are the running and delivery of a lecture programme, and events and the delivery running of Louth Museum for the benefit of the local community and visitors to the area. The Trustees confirm that they have complied with the duty in section 4 of the 2006 Act to have due regard to guidance on public benefit published by the Charity Commission.

Significant activities, achievements and performance

The trustees have, in carrying out this review, considered the Charity Commission's general guidance on public benefit.

During 2020 the society has maintained its membership with around 100 members..The provision of lectures and outings that the society usually delivers to the members was restricted during 2020 by COVID19.

The museum is usually open to the members and public from April to October and usually delivers a series of successful exhibitions. The opening of the museum was affected during 2020 by COVID19 restrictions.

Volunteers continue to provide valuable support to the museum and the running of. They are active in fund raising activities that included a successful Crowd Funding appeal during 2020.

As disclosed in the previous year's Trustees Report the society owns The Mansion House and Number 14 Upgate, Louth. These properties have been significantly renovated by the tenant in the past few years and it is hoped will be a valuable asset to the society in the future.

Public benefit

The charity meets the definition of a public benefit entity.

The charity has complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

FINANCIAL REVIEW

Reserves policy

The running and opening of the museum continues to be relatively expensive and challenging on a limited income, although at the year end the society has a healthy bank balance of £86,810. The Society has reserves totalling £644,216 of which £521,866 were restricted fixed asset funds. The trustees consider that the level of free reserves at the 31 December 2020 amounting to £122,350 represents adequate working capital to enable the maintenance and opening of the museum for the next 12 months..

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

LOUTH NATURALISTS', ANTIQUARIAN AND
LITERARY SOCIETY LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The charity is governed by its Memorandum and Articles of association, as approved by the Charity Commission. All aspects of the Society are successfully delivered by the trustees and volunteers. The museum continues to work with the East Midlands Museum Development Service to ensure that appropriate standards are met. The board meet on a regular basis and have a robust financial management process in place, job descriptions and policy documents have been reviewed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06764919 (England and Wales)

Registered Charity number
1145436

Registered office
4 Broadbank
Louth
Lincolnshire
LN11 0EQ

Trustees
C L Birchmore Director
N B Christmas Director
A J Cooper Builder
F D Howard Director
Mrs S Lewis Director (resigned 12.11.20)
R W Moulds Retired Headmaster
Mrs A J Muchall Bookkeeper
S M Sizer Retired (resigned 12.11.20)

Independent Examiner
Duncan & Toplis Limited
15 Chequergate
Louth
Lincolnshire
LN11 0LJ

Approved by order of the board of trustees on 29 July 2021 and signed on its behalf by:

N B Christmas - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LOUTH NATURALISTS', ANTIQUARIAN AND
LITERARY SOCIETY LIMITED

Independent examiner's report to the trustees of Louth Naturalists', Antiquarian and Literary Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Rachel Barrett
FCCA
Duncan & Toplis Limited
15 Chequergate
Louth
Lincolnshire
LN11 0LJ

Date:

LOUTH NATURALISTS', ANTIQUARIAN AND
LITERARY SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	24,279	-	24,279	8,070
Other trading activities	3	1,964	-	1,964	9,090
Investment income	4	844	-	844	921
Other income	5	3,546	-	3,546	6,780
Total		30,633	-	30,633	24,861
EXPENDITURE ON					
Raising funds	6	1,280	-	1,280	2,355
Charitable activities	7				
Cost of Charitable Activities		21,077	14,272	35,349	35,807
Finance charges		60	-	60	70
Goverance		2,400	-	2,400	2,377
Total		24,817	14,272	39,089	40,609
NET INCOME/(EXPENDITURE)		5,816	(14,272)	(8,456)	(15,748)
RECONCILIATION OF FUNDS					
Total funds brought forward		116,534	536,138	652,672	668,420
TOTAL FUNDS CARRIED FORWARD		122,350	521,866	644,216	652,672

The notes form part of these financial statements

LOUTH NATURALISTS', ANTIQUARIAN AND
LITERARY SOCIETY LIMITED

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	12	-	416,692	416,692	430,966
Heritage assets	13	-	91,522	91,522	91,522
Investments	14	27,387	-	27,387	25,741
		<u>27,387</u>	<u>508,214</u>	<u>535,601</u>	<u>548,229</u>
CURRENT ASSETS					
Stocks	15	5,974	-	5,974	6,422
Debtors	16	18,368	-	18,368	10,186
Cash at bank		73,158	13,652	86,810	91,359
		<u>97,500</u>	<u>13,652</u>	<u>111,152</u>	<u>107,967</u>
CREDITORS					
Amounts falling due within one year	17	(2,537)	-	(2,537)	(3,524)
		<u>94,963</u>	<u>13,652</u>	<u>108,615</u>	<u>104,443</u>
NET CURRENT ASSETS					
		<u>94,963</u>	<u>13,652</u>	<u>108,615</u>	<u>104,443</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>122,350</u>	<u>521,866</u>	<u>644,216</u>	<u>652,672</u>
NET ASSETS		<u>122,350</u>	<u>521,866</u>	<u>644,216</u>	<u>652,672</u>
FUNDS	18				
Unrestricted funds				122,350	116,534
Restricted funds				521,866	536,138
TOTAL FUNDS				<u>644,216</u>	<u>652,672</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

LOUTH NATURALISTS', ANTIQUARIAN AND
LITERARY SOCIETY LIMITED

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 July 2021 and were signed on its behalf by:

N B Christmas - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grant income and donations are recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Unspent grants and donations are shown on the balance sheet as unrestricted funds.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that the 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 these 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 the settlement date. In the event that the gift is in the form of an asset other than cash or a financial trading asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the charity.

Governance costs

Governance costs represent costs that are directly attributable to the management of the charity's assets, organisational, administration and compliance with constitutional and statutory requirements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Display cabinets and contents	- 2% on cost
Fixture, fittings and equipment	- 2% on cost
Computer equipment	- 15% on cost

Heritage assets

Heritage assets are initially valued at cost and are not depreciated.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities. The charity is not registered for VAT and all costs include VAT where applicable.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of the funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. There is a sufficient level of reserves for the charity to be able to continue as a going concern.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	7,655	5,275
Grants	14,780	1,017
Subscriptions	1,844	1,778
	<u>24,279</u>	<u>8,070</u>

Grants received, included in the above, are as follows:

	2020	2019
	£	£
Other grants	<u>14,780</u>	<u>1,017</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Local Fundraising	465	327
Museum admissions	845	4,141
Lectures and similar events	-	975
Shop and publication sales	654	2,838
Visits	-	809
	<u>1,964</u>	<u>9,090</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Income from investments	<u>844</u>	<u>921</u>

5. OTHER INCOME

	2020	2019
	£	£
Rental income	1,900	2,875
Unrealised investment gains	1,646	3,905
	<u>3,546</u>	<u>6,780</u>

6. RAISING FUNDS

	2020	2019
	£	£
Other trading activities		
Purchases	<u>1,280</u>	<u>2,355</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs £	Totals £
Cost of Charitable Activities	35,349	-	35,349
Finance charges	-	60	60
Governance	-	2,400	2,400
	<u>35,349</u>	<u>2,460</u>	<u>37,809</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Rates and water	315	1,372
Insurance	5,772	6,025
Light and heat	2,342	2,839
Telephone	1,221	1,317
Postage and stationery	326	699
Advertising	205	301
Sundries	798	1,611
Repairs and renewals	3,560	6,331
Subscriptions	232	276
Computer software and maintenance	6,306	764
Depreciation	14,272	14,272
	<u>35,349</u>	<u>35,807</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	<u>14,274</u>	<u>14,272</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	8,070	-	8,070
Other trading activities	9,090	-	9,090
Investment income	921	-	921
Other income	6,780	-	6,780
Total	<u>24,861</u>	<u>-</u>	<u>24,861</u>
EXPENDITURE ON			
Raising funds	2,355	-	2,355

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Cost of Charitable Activities	21,535	14,272	35,807
Finance charges	70	-	70
Goverance	2,377	-	2,377
	<hr/>	<hr/>	<hr/>
Total	26,337	14,272	40,609
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	(1,476)	(14,272)	(15,748)
	<hr/>	<hr/>	<hr/>
Transfers between funds	341	(341)	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	(1,135)	(14,613)	(15,748)
	<hr/>	<hr/>	<hr/>
RECONCILIATION OF FUNDS			
Total funds brought forward	117,669	550,751	668,420
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	116,534	536,138	652,672
	<hr/>	<hr/>	<hr/>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Display cabinets and confents £	Fixture, fittings and equipment £	Computer equipment £	Totals £
COST					
At 1 January 2020 and 31 December 2020	275,000	151,018	196,282	17,113	639,413
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 1 January 2020	-	84,527	108,268	15,652	208,447
Charge for year	-	6,111	7,852	311	14,274
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	-	90,638	116,120	15,963	222,721
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31 December 2020	275,000	60,380	80,162	1,150	416,692
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2019	275,000	66,491	88,014	1,461	430,966
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

13. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2020 and 31 December 2020	91,522
NET BOOK VALUE	
At 31 December 2020	91,522
At 31 December 2019	91,522

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	25,741
Revaluations	1,646
At 31 December 2020	27,387
NET BOOK VALUE	
At 31 December 2020	27,387
At 31 December 2019	25,741

There were no investment assets outside the UK.

15. STOCKS

	2020 £	2019 £
Stocks	5,974	6,422

16. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	1,900	-
Accrued income	3,838	3,700
Prepayments	2,980	3,016
	8,718	6,716

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

16. DEBTORS - continued

	2020 £	2019 £
Amounts falling due after more than one year: Other debtors	<u>9,650</u>	<u>3,470</u>
Aggregate amounts	<u>18,368</u>	<u>10,186</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Accruals and deferred income	<u>2,537</u>	<u>3,524</u>

18. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
Unrestricted general fund	104,534	5,816	110,350
Artefact legacy	<u>12,000</u>	<u>-</u>	<u>12,000</u>
	116,534	5,816	122,350
Restricted funds			
Restricted General fund	13,650	-	13,650
Restricted Fixed Asset Fund	<u>522,488</u>	<u>(14,272)</u>	<u>508,216</u>
	536,138	(14,272)	521,866
TOTAL FUNDS	<u>652,672</u>	<u>(8,456)</u>	<u>644,216</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted general fund	30,633	(24,817)	5,816
Restricted funds			
Restricted Fixed Asset Fund	-	(14,272)	(14,272)
TOTAL FUNDS	<u>30,633</u>	<u>(39,089)</u>	<u>(8,456)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
Unrestricted general fund	68,511	(1,476)	37,499	104,534
Artefact legacy	12,000	-	-	12,000
Projects	37,158	-	(37,158)	-
	<u>117,669</u>	<u>(1,476)</u>	<u>341</u>	<u>116,534</u>
Restricted funds				
Restricted General fund	13,650	-	-	13,650
East Midlands Museum Development Fund	341	-	(341)	-
Restricted Fixed Asset Fund	536,760	(14,272)	-	522,488
	<u>550,751</u>	<u>(14,272)</u>	<u>(341)</u>	<u>536,138</u>
TOTAL FUNDS	<u>668,420</u>	<u>(15,748)</u>	<u>-</u>	<u>652,672</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted general fund	24,861	(26,337)	(1,476)
Restricted funds			
Restricted Fixed Asset Fund	-	(14,272)	(14,272)
	<u>24,861</u>	<u>(40,609)</u>	<u>(15,748)</u>
TOTAL FUNDS	<u>24,861</u>	<u>(40,609)</u>	<u>(15,748)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
Unrestricted general fund	68,511	4,340	37,499	110,350
Artefact legacy	12,000	-	-	12,000
Projects	37,158	-	(37,158)	-
	<u>117,669</u>	<u>4,340</u>	<u>341</u>	<u>122,350</u>
Restricted funds				
Restricted General fund	13,650	-	-	13,650
East Midlands Museum Development Fund	341	-	(341)	-
Restricted Fixed Asset Fund	536,760	(28,544)	-	508,216
	<u>550,751</u>	<u>(28,544)</u>	<u>(341)</u>	<u>521,866</u>
TOTAL FUNDS	<u>668,420</u>	<u>(24,204)</u>	<u>-</u>	<u>644,216</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted general fund	55,494	(51,154)	4,340
Restricted funds			
Restricted Fixed Asset Fund	-	(28,544)	(28,544)
	<u>55,494</u>	<u>(79,698)</u>	<u>(24,204)</u>
TOTAL FUNDS	<u>55,494</u>	<u>(79,698)</u>	<u>(24,204)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

20. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees who are all directors of the company.

21. CONSTITUTION

The company is limited by guarantee and does not have any share capital.

LOUTH NATURALISTS', ANTIQUARIAN AND
LITERARY SOCIETY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	7,655	5,275
Grants	14,780	1,017
Subscriptions	1,844	1,778
	<hr/>	<hr/>
	24,279	8,070
Other trading activities		
Local Fundraising	465	327
Museum admissions	845	4,141
Lectures and similar events	-	975
Shop and publication sales	654	2,838
Visits	-	809
	<hr/>	<hr/>
	1,964	9,090
Investment income		
Income from investments	844	921
Other income		
Rental income	1,900	2,875
Unrealised investment gains	1,646	3,905
	<hr/>	<hr/>
	3,546	6,780
Total incoming resources	<hr/>	<hr/>
	30,633	24,861
EXPENDITURE		
Other trading activities		
Shop purchases and publications	1,120	729
Speaker fees and lecture costs	160	1,626
	<hr/>	<hr/>
	1,280	2,355
Charitable activities		
Rates and water	315	1,372
Insurance	5,772	6,025
Light and heat	2,342	2,839
Telephone	1,221	1,317
Postage and stationery	326	699
Advertising	205	301
Sundries	798	1,611
Carried forward	10,979	14,164

This page does not form part of the statutory financial statements

LOUTH NATURALISTS', ANTIQUARIAN AND
LITERARY SOCIETY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
Charitable activities		
Brought forward	10,979	14,164
Repairs and renewals	3,560	6,331
Subscriptions	232	276
Computer software and maintenance	6,306	764
Depn of display cabinets etc	6,110	6,110
Depn of Fixture and fittings	7,851	7,851
Depn of computer equipment	311	311
	<u>35,349</u>	<u>35,807</u>
Support costs		
Finance		
Bank charges	60	70
Governance costs		
Accountancy fees	<u>2,400</u>	<u>2,377</u>
Total resources expended	<u>39,089</u>	<u>40,609</u>
Net expenditure	<u>(8,456)</u>	<u>(15,748)</u>