

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
LOUTH NATURALISTS', ANTIQUARIAN AND
LITERARY SOCIETY LIMITED

Duncan & Toplis Limited
Oxley House
Lincoln Way
Louth
Lincolnshire
LN11 0LS

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FOR THE YEAR ENDED 31 DECEMBER 2024

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024. 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 2024 the society has maintained its membership to whom it delivers a programme of lectures and outings.

The museum is usually open to the members and public from April to October and delivers a series of successful exhibitions.

Volunteers continue to provide valuable support to the museum and the running of. They are active in fund raising activities.

The society owns three properties in Louth, two of which being The Mansion House and Number 14 Uppgate which are currently being rented out in order to generate income and to maintain the properties.

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 £79,797. The Society has reserves totalling £616,470 of which £492,605 were restricted fixed asset funds. The trustees consider that the level of free reserves at the 31 December 2024 amounting to £120,448 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.

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

LOUTH NATURALISTS', ANTIQUARIAN AND
LITERARY SOCIETY LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

C L Birchmore Director
N B Christmas Director
A J Cooper Builder
R W Moulds Retired Headmaster
Mrs A J Muchall Bookkeeper
D R Start Director
Ms D Lacey Director
M Locking Director
Ms L Payne Director
Mrs J Markham Director

Independent Examiner
Duncan & Toplis Limited
Oxley House
Lincoln Way
Louth
Lincolnshire
LN11 0LS

Approved by order of the board of trustees on 28 March 2025 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 2024.

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
The Association of Chartered Certified Accountants

Duncan & Toplis Limited
Oxley House
Lincoln Way
Louth
Lincolnshire
LN11 0LS

28 March 2025

LOUTH NATURALISTS', ANTIQUARIAN AND
LITERARY SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,753	1,135	4,888	5,168
Other trading activities	3	11,809	-	11,809	15,388
Investment income	4	2,024	-	2,024	1,433
Other income	5	11,782	-	11,782	10,903
Total		<u>29,368</u>	<u>1,135</u>	<u>30,503</u>	<u>32,892</u>
EXPENDITURE ON					
Raising funds	6	4,807	-	4,807	4,947
Charitable activities	7				
Cost of Charitable Activities		28,162	7,209	35,371	33,071
Finance charges		219	-	219	231
Goverance		2,621	-	2,621	2,400
Total		<u>35,809</u>	<u>7,209</u>	<u>43,018</u>	<u>40,649</u>
NET INCOME/(EXPENDITURE)		(6,441)	(6,074)	(12,515)	(7,757)
Transfers between funds	18	<u>(2,617)</u>	<u>2,617</u>	<u>-</u>	<u>-</u>
Net movement in funds		(9,058)	(3,457)	(12,515)	(7,757)
RECONCILIATION OF FUNDS					
Total funds brought forward		129,506	499,479	628,985	636,742
TOTAL FUNDS CARRIED FORWARD		<u><u>120,448</u></u>	<u><u>496,022</u></u>	<u><u>616,470</u></u>	<u><u>628,985</u></u>

The notes form part of these financial statements

LOUTH NATURALISTS', ANTIQUARIAN AND
LITERARY SOCIETY LIMITED

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	-	391,219	391,219	394,307
Heritage assets	13	-	101,386	101,386	91,522
Investments	14	30,856	-	30,856	30,175
		<u>30,856</u>	<u>492,605</u>	<u>523,461</u>	<u>516,004</u>
CURRENT ASSETS					
Stocks	15	6,162	-	6,162	6,899
Debtors	16	10,811	-	10,811	10,394
Cash at bank		76,380	3,417	79,797	98,328
		<u>93,353</u>	<u>3,417</u>	<u>96,770</u>	<u>115,621</u>
CREDITORS					
Amounts falling due within one year	17	(3,761)	-	(3,761)	(2,640)
NET CURRENT ASSETS		<u>89,592</u>	<u>3,417</u>	<u>93,009</u>	<u>112,981</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		120,448	496,022	616,470	628,985
NET ASSETS		<u>120,448</u>	<u>496,022</u>	<u>616,470</u>	<u>628,985</u>
FUNDS	18				
Unrestricted funds				120,448	129,506
Restricted funds				496,022	499,479
TOTAL FUNDS				<u>616,470</u>	<u>628,985</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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.

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 28 March 2025 and were signed on its behalf by:

N B Christmas - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES - continued

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 its 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

	2024	2023
	£	£
Donations	369	2,131
Grants	1,135	-
Subscriptions	3,384	3,037
	<u>4,888</u>	<u>5,168</u>

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

	2024	2023
	£	£
Other grants	1,135	-
	<u>1,135</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Local Fundraising	189	1,101
Museum admissions	6,867	8,874
Shop and publication sales	2,222	3,524
Visits	2,531	1,889
	<u>11,809</u>	<u>15,388</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

4.	INVESTMENT INCOME		2024	2023
			£	£
	Income from investments		1,892	1,433
	Deposit account interest		132	-
			<u>2,024</u>	<u>1,433</u>
5.	OTHER INCOME		2024	2023
			£	£
	Rental income		11,100	8,364
	Unrealised investment gains		682	2,539
			<u>11,782</u>	<u>10,903</u>
6.	RAISING FUNDS			
	Other trading activities		2024	2023
			£	£
	Purchases		<u>4,807</u>	<u>4,947</u>
7.	CHARITABLE ACTIVITIES COSTS			
		Direct	Support	Totals
		Costs (see	costs	
		note 8)		
		£	£	£
	Cost of Charitable Activities	35,371	-	35,371
	Finance charges	-	219	219
	Governance	-	2,621	2,621
		<u>35,371</u>	<u>2,840</u>	<u>38,211</u>
8.	DIRECT COSTS OF CHARITABLE ACTIVITIES		2024	2023
			£	£
	Rates and water		436	449
	Insurance		7,594	6,911
	Light and heat		4,271	4,748
	Telephone		783	1,078
	Postage and stationery		862	2,026
	Sundries		1,177	670
	Repairs and renewals		11,228	7,467
	Subscriptions		303	346
	Computer software and maintenance		1,508	2,010
	Depreciation		7,209	7,366
			<u>35,371</u>	<u>33,071</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>7,209</u>	<u>7,366</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,168	-	5,168
Other trading activities	15,388	-	15,388
Investment income	1,433	-	1,433
Other income	10,903	-	10,903
Total	<u>32,892</u>	<u>-</u>	<u>32,892</u>
EXPENDITURE ON			
Raising funds	4,947	-	4,947
Charitable activities			
Cost of Charitable Activities	25,705	7,366	33,071
Finance charges	231	-	231
Goverance	2,400	-	2,400
Total	<u>33,283</u>	<u>7,366</u>	<u>40,649</u>
NET INCOME/(EXPENDITURE)	(391)	(7,366)	(7,757)
Transfers between funds	(368)	368	-
Net movement in funds	<u>(759)</u>	<u>(6,998)</u>	<u>(7,757)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	130,265	506,477	636,742
TOTAL FUNDS CARRIED FORWARD	<u>129,506</u>	<u>499,479</u>	<u>628,985</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

12. TANGIBLE FIXED ASSETS

	Freehold property £	Display cabinets and confents £	Fixture, fittings and equipment £	Computer equipment £	Totals £
COST					
At 1 January 2024	275,000	151,018	196,282	17,482	639,782
Additions	-	3,000	-	1,121	4,121
	<u>275,000</u>	<u>154,018</u>	<u>196,282</u>	<u>18,603</u>	<u>643,903</u>
At 31 December 2024	275,000	154,018	196,282	18,603	643,903
DEPRECIATION					
At 1 January 2024	-	100,694	127,896	16,885	245,475
Charge for year	-	3,037	3,926	246	7,209
	<u>-</u>	<u>103,731</u>	<u>131,822</u>	<u>17,131</u>	<u>252,684</u>
At 31 December 2024	-	103,731	131,822	17,131	252,684
NET BOOK VALUE					
At 31 December 2024	<u>275,000</u>	<u>50,287</u>	<u>64,460</u>	<u>1,472</u>	<u>391,219</u>
At 31 December 2023	<u>275,000</u>	<u>50,324</u>	<u>68,386</u>	<u>597</u>	<u>394,307</u>

13. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2024	91,522
Additions	9,864
	<u>101,386</u>
At 31 December 2024	101,386
NET BOOK VALUE	
At 31 December 2024	<u>101,386</u>
At 31 December 2023	<u>91,522</u>

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	30,175
Revaluations	681
	<u>30,856</u>
At 31 December 2024	30,856
NET BOOK VALUE	
At 31 December 2024	<u>30,856</u>
At 31 December 2023	<u>30,175</u>

There were no investment assets outside the UK.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

14. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2024 is represented by:

				Listed investments £ 30,856
	Valuation in 2024			
15.	STOCKS		2024 £	2023 £
	Stocks		6,162	6,899
16.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024 £	2023 £
	Accrued income		6,570	6,470
	Prepayments		4,241	3,924
			10,811	10,394
17.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024 £	2023 £
	Accruals and deferred income		3,761	2,640
18.	MOVEMENT IN FUNDS			
		At 1.1.24 £	Net movement in funds £	Transfers between funds £
	Unrestricted funds			At 31.12.24 £
	Unrestricted general fund	117,506	(6,441)	5,303
	Artefact legacy	12,000	-	(7,920)
		129,506	(6,441)	(2,617)
	Restricted funds			
	Restricted General fund	13,650	1,135	(11,368)
	Restricted Fixed Asset Fund	485,829	(7,209)	13,985
		499,479	(6,074)	2,617
	TOTAL FUNDS	628,985	(12,515)	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted general fund	29,368	(35,809)	(6,441)
Restricted funds			
Restricted General fund	1,135	-	1,135
Restricted Fixed Asset Fund	-	(7,209)	(7,209)
	<u>1,135</u>	<u>(7,209)</u>	<u>(6,074)</u>
TOTAL FUNDS	<u>30,503</u>	<u>(43,018)</u>	<u>(12,515)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Unrestricted general fund	118,265	(391)	(368)	117,506
Artefact legacy	12,000	-	-	12,000
	<u>130,265</u>	<u>(391)</u>	<u>(368)</u>	<u>129,506</u>
Restricted funds				
Restricted General fund	13,650	-	-	13,650
Restricted Fixed Asset Fund	492,827	(7,366)	368	485,829
	<u>506,477</u>	<u>(7,366)</u>	<u>368</u>	<u>499,479</u>
TOTAL FUNDS	<u>636,742</u>	<u>(7,757)</u>	<u>-</u>	<u>628,985</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	32,892	(33,283)	(391)
Restricted funds			
Restricted Fixed Asset Fund	-	(7,366)	(7,366)
	<u>32,892</u>	<u>(40,649)</u>	<u>(7,757)</u>
TOTAL FUNDS	<u>32,892</u>	<u>(40,649)</u>	<u>(7,757)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

18. MOVEMENT IN FUNDS - continued

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
Unrestricted general fund	118,265	(6,832)	4,935	116,368
Artefact legacy	12,000	-	(7,920)	4,080
	<u>130,265</u>	<u>(6,832)</u>	<u>(2,985)</u>	<u>120,448</u>
Restricted funds				
Restricted General fund	13,650	1,135	(11,368)	3,417
Restricted Fixed Asset Fund	492,827	(14,575)	14,353	492,605
	<u>506,477</u>	<u>(13,440)</u>	<u>2,985</u>	<u>496,022</u>
TOTAL FUNDS	<u>636,742</u>	<u>(20,272)</u>	<u>-</u>	<u>616,470</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	62,260	(69,092)	(6,832)
Restricted funds			
Restricted General fund	1,135	-	1,135
Restricted Fixed Asset Fund	-	(14,575)	(14,575)
	<u>1,135</u>	<u>(14,575)</u>	<u>(13,440)</u>
TOTAL FUNDS	<u>63,395</u>	<u>(83,667)</u>	<u>(20,272)</u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

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 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	369	2,131
Grants	1,135	-
Subscriptions	3,384	3,037
	<hr/>	<hr/>
	4,888	5,168
Other trading activities		
Local Fundraising	189	1,101
Museum admissions	6,867	8,874
Shop and publication sales	2,222	3,524
Visits	2,531	1,889
	<hr/>	<hr/>
	11,809	15,388
Investment income		
Income from investments	1,892	1,433
Deposit account interest	132	-
	<hr/>	<hr/>
	2,024	1,433
Other income		
Rental income	11,100	8,364
Unrealised investment gains	682	2,539
	<hr/>	<hr/>
	11,782	10,903
	<hr/>	<hr/>
Total incoming resources	30,503	32,892
EXPENDITURE		
Other trading activities		
Shop purchases and publications	2,461	2,749
Speaker fees and lecture costs	2,346	2,198
	<hr/>	<hr/>
	4,807	4,947
Charitable activities		
Rates and water	436	449
Insurance	7,594	6,911
Light and heat	4,271	4,748
Telephone	783	1,078
Postage and stationery	862	2,026
Sundries	1,177	670
Repairs and renewals	11,228	7,467
Subscriptions	303	346
Computer software and maintenance	1,508	2,010
Depn of display cabinets etc	3,037	3,140
Depn of Fixture and fittings	3,926	3,926
Depn of computer equipment	246	300
	<hr/>	<hr/>
	35,371	33,071

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 2024

	2024 £	2023 £
Support costs		
Finance		
Bank charges	219	231
Governance costs		
Accountancy fees	2,621	2,400
Total resources expended	43,018	40,649
Net expenditure	(12,515)	(7,757)