

Charity registration number: 526894

Arnside Educational Institute

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Arnside Educational Institute

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Arnside Educational Institute

Reference and Administrative Details

Trustees

Johnathan Race, Chair from 23 March 2024
Ms J Pritchard, Vice Chair from 23 March 2024
Mr J Fitzgerald, Secretary
Mr N Webster, Treasurer
Mr R Horncastle
Mrs P Thompson
Mrs D Clubb, Resigned 23 March 2024
Dr V Mautner
Vincent Stringer
John Christopher Gibbs, Resigned 9 July 2024
Mr A Sturdee
Mrs Janet Hargreaves

Charity Registration Number

526894

Principal Office

Church Hill
Arnside
LA5 0DF

Independent Examiner

Stables Thompson & Briscoe
Chartered Accountants & Statutory Auditors
Lowther House
Lowther Street
Kendal
LA9 4DX

Arnside Educational Institute

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

Objectives and activities

Objects and aims

The principal objectives of the charity are:

1. To promote the education of persons residing in the parish of Arnside and surrounding areas.
2. The land may be used as a village hall for use by the inhabitants of the area of benefit without distinction of political, religious or other opinions, including use for:
 - a. meetings, lectures and classes;
 - b. other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

Public benefit

The institute awarded educational grants amounting to £1,881 (2023 - £1,982) in the year.

Other activities have continued as in previous years, with the hire of the Institute for activities such as Badminton & Table Tennis, Computer Club, embroidery classes, Scrabble, Pilates, dance classes, Archive Group as well as Snooker facilities and the Bridge Club.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

The scheme has allowed the charity to make educational grants, which are made to college and university students from the village and to community associations which could show an educational element in their projects. Details of how to apply for grants may be obtained from the Office Manager.

A bequest of £40,000 was left by Dr Margaret Jackson for disadvantaged children of Arnside, to be administered by the Trustees. At present £32,582 is invested with Nucleus Financial Services Ltd and funds are drawn from this investment as required to make grants. Enquiries about grants may be made through the Office Manager or through Arnside National C.E. School.

Use of volunteers

The Trustees are grateful for the efforts of volunteers who were involved in service provision and fundraising.

Achievements and performance

The Institute provided facilities for the activities listed above to take place. Numbers attending continues to be strong. The Institute also achieved Hallmark 2 during the year (run byACTion in Cumbria).

Financial review

The trustees consider the financial position of the Institute to be very healthy thanks to the bequest by Joyce Nicholson.

Arnside Educational Institute

Trustees' Report (continued)

Policy on reserves

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which approximates to about six months unrestricted expenditure. This does not include the Margaret Jackson bequest which the trustees have set aside in accordance with the benefactor's wishes. Free reserves as at the end of the year end were £8,417 (2023 - £16,991) which equates to around two months unrestricted expenditure. The charity will be aiming to increase free reserves now that significant works have been completed.

Investment policy and objectives

Joyce Nicholson left the Institute an investment portfolio which is managed by Nucleus Financial Services Ltd under the guidance of an Independent Financial Advisor, RDBIFS Ltd. The investments are in a mixture of Equities, Property and Fixed Interest Funds. The value of the investments rose in the year.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Arnside Educational Institute was founded in 1873, to promote social activities and educational and cultural interests. The original trust deed (which envisaged a school) was out of date and the Trustees agreed a new Constitution or 'Scheme' with the Charity Commissioners dated 13 October 2003.

Recruitment and appointment of trustees

The Institute is managed by the Officers and the Committee of Trustees. Various sub-committees also exist to manage different aspects of the Institute's activities, and all report to the Committee of Trustees.

The Committee of Trustees consists of six appointed committee members who represent user organisations and who are elected at a meeting of representatives prior to the AGM and six committee members who are elected at the AGM. From these twelve members the four officers are elected at the AGM. All committee members are elected for a term of one year. Up to two additional committee members may be co-opted during the year at a special meeting.

Most members join to take part in one or more of the activities at the Institute. There are over 200 members and many other regular users of the Institute facilities.

The Trustees meet eight times a year, or thereabouts, to receive reports of progress and make plans for the future. The day to day work is carried out by the sub-committees, namely Finance and House & Gardens committees.

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to keep these risks acceptably small.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Arnside Educational Institute

Trustees' Report (continued)

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 1 April 2025 and signed on its behalf by:

.....

Johnathan Race

Trustee

Arnside Educational Institute

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 1 April 2025 and signed on its behalf by:

.....

Johnathan Race

Trustee

Arnside Educational Institute

Independent Examiner's Report to the trustees of Arnside Educational Institute

I report to the trustees on my examination of the accounts of Arnside Educational Institute for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of Arnside Educational Institute you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Arnside Educational Institute's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Arnside Educational Institute as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.

.....
Helen Holmes FCA BSc
ICAEW

Stables Thompson & Briscoe
Chartered Accountants & Statutory Auditors
Lowther House
Lowther Street
Kendal
LA9 4DX

Date:.....

Arnside Educational Institute

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies		3,065	45,158	48,223
Charitable activities		42,159	-	42,159
Other trading activities		226	-	226
Investment income	5	14,608	982	15,590
Total income		60,058	46,140	106,198
Expenditure on:				
Raising funds		(3,771)	(181)	(3,952)
Charitable activities		(51,592)	(49,583)	(101,175)
Total expenditure		(55,363)	(49,764)	(105,127)
Gains/losses on investment assets		4,858	299	5,157
Net income/(expenditure)		9,553	(3,325)	6,228
Gross transfers between funds		(2,895)	2,895	-
Net movement in funds		6,658	(430)	6,228
Reconciliation of funds				
Total funds brought forward		846,016	34,118	880,134
Total funds carried forward	19	852,674	33,688	886,362

The notes on pages 10 to 21 form an integral part of these financial statements.

Arnside Educational Institute

Statement of Financial Activities for the Year Ended 31 December 2024 (continued)

		Unrestricted funds £	Restricted funds £	Total 2023 £
Prior year comparatives	Note			
Income and Endowments from:				
Donations and legacies		3,443	8,040	11,483
Charitable activities		43,084	-	43,084
Other trading activities		535	-	535
Investment income	5	<u>20,240</u>	<u>1,443</u>	<u>21,683</u>
Total income		<u>67,302</u>	<u>9,483</u>	<u>76,785</u>
Expenditure on:				
Raising funds		(3,676)	(262)	(3,938)
Charitable activities		<u>(62,324)</u>	<u>(9,322)</u>	<u>(71,646)</u>
Total expenditure		(66,000)	(9,584)	(75,584)
Gains/losses on investment assets		<u>15,694</u>	<u>1,144</u>	<u>16,838</u>
Net income		<u>16,996</u>	<u>1,043</u>	<u>18,039</u>
Net movement in funds		16,996	1,043	18,039
Reconciliation of funds				
Total funds brought forward		<u>829,020</u>	<u>33,075</u>	<u>862,095</u>
Total funds carried forward	19	<u><u>846,016</u></u>	<u><u>34,118</u></u>	<u><u>880,134</u></u>

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

The funds breakdown for 2023 is shown in note 19.

Arnside Educational Institute
(Registration number: 526894)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	360,000	360,000
Investments	14	<u>516,839</u>	<u>502,506</u>
		<u>876,839</u>	<u>862,506</u>
Current assets			
Debtors	15	341	1,071
Cash at bank and in hand	16	<u>12,673</u>	<u>20,005</u>
		13,014	21,076
Creditors: Amounts falling due within one year	17	<u>(3,491)</u>	<u>(3,448)</u>
Net current assets		<u>9,523</u>	<u>17,628</u>
Net assets		<u>886,362</u>	<u>880,134</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	19	33,688	34,118
Unrestricted income funds			
Unrestricted funds		<u>852,674</u>	<u>846,016</u>
Total funds	19	<u>886,362</u>	<u>880,134</u>

The financial statements on pages 7 to 21 were approved by the trustees, and authorised for issue on 1 April 2025 and signed on their behalf by:

.....
Johnathan Race
Trustee

Arnside Educational Institute

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Arnside Educational Institute meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

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

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Arnside Educational Institute

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Charitable activities

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Research and development

Research and development expenditure is written off as incurred.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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.

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Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

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.

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 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.

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

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Arnside Educational Institute

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Grants, including capital grants;			
Grants from other charities	-	45,158	45,158
Regular giving and capital donations	3,065	-	3,065
	<u>3,065</u>	<u>45,158</u>	<u>48,223</u>

Arnside Educational Institute

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations from individuals	45	-	45
Grants, including capital grants;			
Grants from other charities	-	8,040	8,040
Regular giving and capital donations	3,398	-	3,398
	<u>3,443</u>	<u>8,040</u>	<u>11,483</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Library rental	11,246	11,246	10,762
Hire of rooms	16,709	16,709	18,150
Snooker	3,868	3,868	4,060
Bridge	6,515	6,515	6,522
Table tennis	3,800	3,800	3,081
Other income	21	21	509
	<u>42,159</u>	<u>42,159</u>	<u>43,084</u>

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	226	226
Total for 2024	<u>226</u>	<u>226</u>
Total for 2023	<u>535</u>	<u>535</u>

Arnside Educational Institute

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

5 Investment income

	Unrestricted funds Designated £	General £	Restricted funds £	Total funds £
Interest receivable and similar income;				
Interest receivable on bank deposits	-	463	-	463
Other income from fixed asset investments	14,145	-	982	15,127
Total for 2024	<u>14,145</u>	<u>463</u>	<u>982</u>	<u>15,590</u>
Total for 2023	<u>19,401</u>	<u>839</u>	<u>1,443</u>	<u>21,683</u>

6 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds Designated £	Restricted funds £	Total funds £
Other investment management costs;				
Amounts payable to investment managers		3,771	181	3,952
Total for 2024		<u>3,771</u>	<u>181</u>	<u>3,952</u>
Total for 2023		<u>3,676</u>	<u>262</u>	<u>3,938</u>
				Total costs £

Arnside Educational Institute

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Grants payable to individuals	350	1,531	1,881
Wages and salaries	23,145	-	23,145
Rates and water	1,090	-	1,090
Light, heat and power	7,374	-	7,374
Insurance	2,217	-	2,217
Repairs and maintenance	9,282	-	9,282
Capital projects	-	48,052	48,052
Telephone	2,404	-	2,404
Printing, postage and stationery	584	-	584
Sundry expenses	2,195	-	2,195
Cleaning	1,606	-	1,606
Governance costs	1,345	-	1,345
	<u>51,592</u>	<u>49,583</u>	<u>101,175</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Grants payable to institutions	600	-	600
Grants payable to individuals	700	1,282	1,982
Wages and salaries	21,194	-	21,194
Rates and water	1,111	-	1,111
Light, heat and power	7,434	-	7,434
Insurance	2,138	-	2,138
Repairs and maintenance	22,086	-	22,086
Capital projects	-	8,040	8,040
Telephone	1,597	-	1,597
Printing, postage and stationery	460	-	460
Sundry expenses	1,995	-	1,995
Cleaning	1,479	-	1,479
Governance costs	1,530	-	1,530
	<u>62,324</u>	<u>9,322</u>	<u>71,646</u>

Arnside Educational Institute

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,345	1,345
Total for 2024	1,345	1,345
Total for 2023	1,530	1,530

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	22,554	20,804
Pension costs	591	390
	23,145	21,194

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

11 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	1,345	1,530

Arnside Educational Institute

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2024	360,000	360,000
At 31 December 2024	360,000	360,000
Depreciation		
At 31 December 2024	-	-
Net book value		
At 31 December 2024	360,000	360,000
At 31 December 2023	360,000	360,000

14 Fixed asset investments

	2024 £	2023 £
Other investments	516,839	502,506

Arnside Educational Institute

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2024	502,506	502,506
Revaluation	5,157	5,157
Additions	15,127	15,127
Disposals	(5,951)	(5,951)
At 31 December 2024	<u>516,839</u>	<u>516,839</u>
Net book value		
At 31 December 2024	<u>516,839</u>	<u>516,839</u>
At 31 December 2023	<u>502,506</u>	<u>502,506</u>

15 Debtors

	2024 £	2023 £
Trade debtors	341	-
Prepayments	-	1,071
	<u>341</u>	<u>1,071</u>

16 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	4	1
Cash at bank	12,669	7,209
Short-term deposits	-	12,795
	<u>12,673</u>	<u>20,005</u>

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	772	802
Other taxation and social security	174	106
Other creditors	1,170	1,010
Accruals	1,375	1,530
	<u>3,491</u>	<u>3,448</u>

Arnside Educational Institute

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

18 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £591 (2023 - £390).

19 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds						
<i>General</i>						
General fund	16,991	45,913	(51,592)	(2,895)	-	8,417
<i>Designated</i>						
Building fund	360,000	-	-	-	-	360,000
Joyce Nicholson Bequest	469,025	14,145	(3,771)	-	4,858	484,257
	<u>829,025</u>	<u>14,145</u>	<u>(3,771)</u>	<u>-</u>	<u>4,858</u>	<u>844,257</u>
Total unrestricted funds	<u>846,016</u>	<u>60,058</u>	<u>(55,363)</u>	<u>(2,895)</u>	<u>4,858</u>	<u>852,674</u>
Restricted funds						
Professor M Jackson legacy	34,118	982	(1,711)	-	299	33,688
Capital project	-	45,158	(48,053)	2,895	-	-
Total restricted funds	<u>34,118</u>	<u>46,140</u>	<u>(49,764)</u>	<u>2,895</u>	<u>299</u>	<u>33,688</u>
Total funds	<u>880,134</u>	<u>106,198</u>	<u>(105,127)</u>	<u>-</u>	<u>5,157</u>	<u>886,362</u>

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Prior year comparatives					
Unrestricted funds					
<i>General</i>					
General fund	31,413	47,902	(62,324)	-	16,991
<i>Designated</i>					
Building fund	360,000	-	-	-	360,000
Joyce Nicholson Bequest	437,606	19,401	(3,676)	15,694	469,025
	<u>797,606</u>	<u>19,401</u>	<u>(3,676)</u>	<u>15,694</u>	<u>829,025</u>
Total unrestricted funds	<u>829,019</u>	<u>67,303</u>	<u>(66,000)</u>	<u>15,694</u>	<u>846,016</u>

Arnside Educational Institute

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Prior year comparatives					
Restricted					
Professor M Jackson legacy	33,075	1,443	(1,544)	1,144	34,118
Total funds	<u>862,094</u>	<u>68,746</u>	<u>(67,544)</u>	<u>16,838</u>	<u>880,134</u>

20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2024 £
	General £	Designated £	£	
Tangible fixed assets	-	360,000	-	360,000
Fixed asset investments	-	484,257	32,582	516,839
Current assets	11,908	-	1,106	13,014
Current liabilities	(3,491)	-	-	(3,491)
Total net assets	<u>8,417</u>	<u>844,257</u>	<u>33,688</u>	<u>886,362</u>

	Unrestricted funds		Restricted funds	Total funds at 31 December 2023 £
	General £	Designated £	£	
Tangible fixed assets	-	360,000	-	360,000
Fixed asset investments	-	469,025	33,481	502,506
Current assets	20,439	-	637	21,076
Current liabilities	(3,448)	-	-	(3,448)
Total net assets	<u>16,991</u>	<u>829,025</u>	<u>34,118</u>	<u>880,134</u>

21 Related party transactions

There were no related party transactions in the year.

Arnside Educational Institute

Statement of Financial Activities by fund for the Year Ended 31 December 2024

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	3,065	3,443
Charitable activities	42,159	43,084
Other trading activities	226	535
Investment income	14,608	20,240
	<hr/>	<hr/>
Total income	60,058	67,302
	<hr/>	<hr/>
Expenditure on:		
Raising funds	(3,771)	(3,676)
Charitable activities	(51,592)	(62,324)
	<hr/>	<hr/>
Total expenditure	(55,363)	(66,000)
Gains/losses on investment assets	4,858	15,694
	<hr/>	<hr/>
Net income	9,553	16,996
Gross transfers between funds	(2,895)	-
	<hr/>	<hr/>
Net movement in funds	6,658	16,996
	<hr/>	<hr/>
Reconciliation of funds		
Total funds brought forward	846,016	829,020
	<hr/>	<hr/>
Total funds carried forward	852,674	846,016
	<hr/> <hr/>	<hr/> <hr/>

Arnside Educational Institute

Statement of Financial Activities by fund for the Year Ended 31 December 2024 (continued)

	Total Restricted Funds 2024 £	Total Restricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	45,158	8,040
Investment income	982	1,443
Total income	46,140	9,483
Expenditure on:		
Raising funds	(181)	(262)
Charitable activities	(49,583)	(9,322)
Total expenditure	(49,764)	(9,584)
Gains/losses on investment assets	299	1,144
Net (expenditure)/income	(3,325)	1,043
Gross transfers between funds	2,895	-
Net movement in funds	(430)	1,043
Reconciliation of funds		
Total funds brought forward	34,118	33,075
Total funds carried forward	33,688	34,118

Arnside Educational Institute

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	48,223	11,483
Charitable activities (analysed below)	42,159	43,084
Other trading activities (analysed below)	226	535
Investment income (analysed below)	15,590	21,683
	<hr/>	<hr/>
Total income	106,198	76,785
	<hr/>	<hr/>
Expenditure on:		
Raising funds (analysed below)	(3,952)	(3,938)
Charitable activities (analysed below)	(101,175)	(71,646)
	<hr/>	<hr/>
Total expenditure	(105,127)	(75,584)
Gains/losses on investment assets	5,157	16,838
	<hr/>	<hr/>
Net income	6,228	18,039
	<hr/>	<hr/>
Net movement in funds	6,228	18,039
	<hr/>	<hr/>
Reconciliation of funds		
Total funds brought forward	880,134	862,095
	<hr/>	<hr/>
Total funds carried forward	886,362	880,134
	<hr/> <hr/>	<hr/> <hr/>

Arnside Educational Institute

Detailed Statement of Financial Activities for the Year Ended 31 December 2024 (continued)

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Appeals and donations	-	45
Community Action Northumbria	21,960	8,040
Cumbria Community Foundation - Home from Home Fund - Front doors	2,000	-
Bernard Sunley Foundation Grant	5,000	-
Harold and Alice Bridges Grant	2,000	-
Cumbria Community Foundation - Holehird panel	1,500	-
The Roseland Trust	2,028	-
Making a Locally Difference	1,000	-
Cumberland Council	9,670	-
Subscriptions	3,065	3,398
	<u>48,223</u>	<u>11,483</u>
<i>Charitable activities</i>		
Library rental	11,246	10,762
Hire of rooms	16,709	18,150
Snooker	3,868	4,060
Bridge	6,515	6,522
Table tennis	3,800	3,081
Other income	21	509
	<u>42,159</u>	<u>43,084</u>
<i>Other trading activities</i>		
Sales of AIE book	226	535
	<u>226</u>	<u>535</u>
<i>Investment income</i>		
Income from listed investments JNB	14,145	19,401
Income from listed investments Jackson Bequest	982	1,443
Interest on cash deposits	463	839
	<u>15,590</u>	<u>21,683</u>
<i>Raising funds</i>		
Portfolio management costs JNB	(3,771)	(3,676)
Portfolio management costs Jackson Bequest	(181)	(262)
	<u>(3,952)</u>	<u>(3,938)</u>
<i>Charitable activities</i>		
Grants payable - institutions	-	(600)
Grants payable - individuals	(350)	(700)

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Arnside Educational Institute

Detailed Statement of Financial Activities for the Year Ended 31 December 2024 (continued)

	Total 2024 £	Total 2023 £
Grants payable to individuals Jackson Bequest	(1,531)	(1,282)
Rates and water	(1,090)	(1,111)
Light, heat and power	(7,374)	(7,434)
Insurance	(2,217)	(2,138)
Repairs and maintenance	(9,282)	(22,086)
Capital projects	(48,052)	(8,040)
Telephone and fax	(2,404)	(1,597)
Printing, postage and stationery	(584)	(460)
Sundry expenses	(2,195)	(1,995)
Cleaning	(1,606)	(1,479)
Wages and salaries	(22,554)	(20,804)
Staff pensions (Defined contribution)	(591)	(390)
Independent examiner's fee	(1,345)	(1,530)
	<u>(101,175)</u>	<u>(71,646)</u>

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