

Lowther School and Exhibition Endowment

Registered Charity No. 526917

Estate Office Lowther
Penrith
Cumbria
CA10 2HG
Tel.No. 01931 712577

ANNUAL REPORT

For the Year Ended 31st March 2021

1.0 Accounts

Audited accounts were prepared by Mrs J E Naylor of JN Accountants with income of £ 31,321 and expenditure of £ 17,746

The bulk of the income is from COIF dividends and rent for the School House while expenditure during the year included £ 11630 in Awards made to students.

Funds at the 31st March 2021 were as follows:

Penrith Building Society	£47,381
NatWest Current Account	250
NatWest Business Reserve	<u>25,647</u>
Total	£73278

2.0 There were no changes in governors during the year.

3.0 During the year, which was much affected by Corona Virus, the Endowment only funded minor repairs in the school, but did provide laptops for students and did complete the major improvement on the School House.

4.0 Meetings of the Trustees were limited by Covid with meetings held as necessary by Zoom. The Chairman circulated an update on 13th July 2020 and held regular updates with Trustees and the Vice Chair .

Signed:.....

Robert Benson for and on behalf of the Trustees

Dated:.....

Lowther School & Exhibition Endowment
Financial statement 1 April 2020 - 31 March 2021

Income		Expenditure	
Opening balances	59,702.87	School House: Repairs	0.00
COLF dividends received	25,247.84	Insurance	173.54
Interest:		School:	173.54
Penrith Building Society	265.43	New laptops	1,100.00
NatWest	8.05	Headage payment	700.00
		School repairs	373.00
School House rent	5,800.00		-----
		Awards to students	2,173.00
		Special merit awards (3 x £580)	9,890.00
			1,740.00
		Administration costs:	
		Management fees	3,500.00
		Postage & copying	0.00
		Accountant's fee	269.50

			3,769.50
		Closing balances at 31.3.2021	
		Penrith Building Society	47,380.96
		NatWest current account	250.00
		NatWest business reserve	25,647.19

			73,278.15

Examined and found to be correct
JN Accountants
29 June 2021



91,024.19

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