

Lowther School and Exhibition Endowment

Registered Charity No. 526917

Celleron House, Tirril, Penrith
CA10 2LS

ANNUAL REPORT

For the Year Ended 31st March 2024

1.0 Accounts

Audited accounts were prepared by Mrs J E Naylor of JN Accountants with income of £ 41,989 and expenditure of £ 18,344

The bulk of the income is from COIF dividends which yielded £26,270 and rent of £14022 from the school house which is let Little VIPs an independent nursery adjoining the school. Expenditure included £12450 in awards to students.

Funds at the 31st March 2024 were as follows:

Penrith Building Society	£74,209
NatWest Current Account	-£1548
NatWest Business Reserve	<u>41,555</u>
Total	£114,216

2.0 There were no changes in governors during the year.

3.0 During the year, the Endowment funded minor repairs in the school.

4.0 Minutes of the two meetings held in the year on 12th July and 18th October 2023 are available if required.

Signed:.....

Robert Benson for and on behalf of the Trustees

Dated:.....15th January 2025.....

Lowther School & Exhibition Endowment
Financial statement 1 April 2023 - 31 March 2024

Income			
Opening balances	90,570.84		
COIF dividends received	26,270.11		
Interest:			
Penrith Building Society	1,313.83		
NatWest	383.19		
School House rent			
	14,021.76		
Examined and found to be correct			
JN Accountants			
12 June 2024			
Expenditure			
School House:			
Repairs			974.11
Insurance			-
Heat & light			-
Council tax			-
Planning costs			-
Legal fees			-
School:			
Headage payment		-	
School repairs		1,050.00	
Awards to students			
		1,050.00	
Administration costs:			
Management fees		3,500.00	
Postage & copying		48.45	
Accountant's fee		321.50	
Closing balances at 31.3.2024			
Penrith Building Society		74,208.91	
NatWest current account		-1,548.45	
NatWest business reserve		41,555.21	
Examined and found to be correct			
JN Accountants			
12 June 2024			
Balance forward			
			114,215.67
Balance carried forward			
			132,559.73

J. E. M. Taylor