REGISTERED CHARITY NUMBER: 1145436

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

LOUTH NATURALISTS', ANTIQUARIAN AND LITERARY SOCIETY

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

LOUTH NATURALISTS', ANTIQUARIAN AND LITERARY SOCIETY

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LOUTH NATURALISTS', ANTIQUARIAN AND LITERARY SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. 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, 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.

Significant activities, achievements and performance

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

During 2025 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 Upgate which have been rented out during the year 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 £75,136. The Society has reserves totalling £600,911 of which £488,756 were restricted funds. The trustees consider that the level of free reserves at the 31 December 2025 amounting to £112,155 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.

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 Charity number
1145436

LOUTH NATURALISTS', ANTIQUARIAN AND LITERARY SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

Registered office
4 Broadbank
Louth
Lincolnshire
LN11 0EQ

Trustees
C L Birchmore Trustee (resigned 28.2.2025)
N B Christmas Trustee
A J Cooper Builder
R W Moulds Retired Headmaster
Mrs A J Muchall Bookkeeper
D R Start Trustee
Ms D Lacey Trustee
M Locking Trustee
Ms L Payne Trustee (resigned 28.3.2025)
Mrs J Markham Trustee

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

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....
N B Christmas - Trustee

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

Independent examiner's report to the trustees of Louth Naturalists', Antiquarian and Literary Society ('the Trust')
I report to the charity trustees on my examination of the accounts of the Trust for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity's trustees of the Trust, 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 Trust's accounts as carried out under Section 145 of the Act and in carrying out my examination I have followed the 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 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 Trust 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 applicable requirements concerning the for 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.

Rachel Barrett
The Association of Chartered Certified Accountants

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

Date: .....

LOUTH NATURALISTS', ANTIQUARIAN AND LITERARY SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,848	-	3,848	4,888
Other trading activities	3	13,784	1	13,785	11,809
Investment income	4	1,846	-	1,846	2,024
Other income	5	2,673	-	2,673	11,782
Total		22,151	1	22,152	30,503
EXPENDITURE ON					
Raising funds	6	4,199	-	4,199	4,807
Charitable activities	7				
Provision of charitable activities		629	-	629	-
Cost of Charitable Activities		22,202	7,267	29,469	35,371
Finance charges		522	-	522	219
Governance		2,892	-	2,892	2,621
Total		30,444	7,267	37,711	43,018
NET INCOME/(EXPENDITURE)		(8,293)	(7,266)	(15,559)	(12,515)
RECONCILIATION OF FUNDS					
Total funds brought forward		120,448	496,022	616,470	628,985
TOTAL FUNDS CARRIED FORWARD		112,155	488,756	600,911	616,470

The notes form part of these financial statements

LOUTH NATURALISTS', ANTIQUARIAN AND LITERARY SOCIETY

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	13	-	383,952	383,952	391,220
Heritage assets	14	-	101,386	101,386	101,386
Investments	15	29,379	-	29,379	30,856
		29,379	485,338	514,717	523,462
CURRENT ASSETS					
Stocks	16	8,267	-	8,267	6,162
Debtors	17	5,335	-	5,335	10,811
Cash at bank		71,718	3,418	75,136	79,797
		85,320	3,418	88,738	96,770
CREDITORS					
Amounts falling due within one year	18	(2,544)	-	(2,544)	(3,762)
NET CURRENT ASSETS		82,776	3,418	86,194	93,008
TOTAL ASSETS LESS CURRENT LIABILITIES		112,155	488,756	600,911	616,470
NET ASSETS		112,155	488,756	600,911	616,470
FUNDS	20				
Unrestricted funds				112,155	120,448
Restricted funds				488,756	496,022
TOTAL FUNDS				600,911	616,470

The notes form part of these financial statements

continued...

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

.....
N B Christmas - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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 charity 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.

continued...

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	-	Improvements to property
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

	2025	2024
	£	£
Donations	830	369
Grants	-	1,135
Subscriptions	3,018	3,384
	3,848	4,888

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

	2025	2024
	£	£
Other grants	-	1,135

continued...

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Local Fundraising	325	189
Museum admissions	7,660	6,867
Shop and publication sales	3,234	2,222
Visits	2,566	2,531
	13,785	11,809

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	1,846	2,024

5. OTHER INCOME

	2025	2024
	£	£
Rental income	4,150	11,100
Unrealised investment gains	(1,477)	682
	2,673	11,782

6. RAISING FUNDS

Other trading activities

	2025	2024
	£	£
Purchases	4,199	4,807

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs	Totals
	£	£	£
Provision of charitable activities	781	(152)	629
Cost of Charitable Activities	29,469	-	29,469
Finance charges	-	522	522
Governance	-	2,892	2,892
	30,250	3,262	33,512

continued...

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Rates and water	683	436
Insurance	8,782	7,594
Light and heat	2,225	4,271
Telephone	851	783
Postage and stationery	788	862
Sundries	1,183	1,177
Repairs and renewals	6,301	11,228
Subscriptions	195	303
Computer software and maintenance	1,975	1,508
Depreciation	7,267	7,209
	30,250	35,371

9. OTHER

	2025	2024
	£	£
Support costs	3,262	2,840

10. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	7,268	7,208
Surplus on disposal of fixed assets	(2,673)	(11,782)

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,753	1,135	4,888
Other trading activities	11,809	-	11,809
Investment income	2,024	-	2,024
Other income	11,782	-	11,782
Total	29,368	1,135	30,503
EXPENDITURE ON			
Raising funds	4,807	-	4,807
Charitable activities			
Cost of Charitable Activities	28,162	7,209	35,371
Finance charges	219	-	219
Governance	2,621	-	2,621
Total	35,809	7,209	43,018
NET INCOME/(EXPENDITURE)	(6,441)	(6,074)	(12,515)
Transfers between funds	(2,617)	2,617	-
Net movement in funds	(9,058)	(3,457)	(12,515)
RECONCILIATION OF FUNDS			
Total funds brought forward	129,506	499,479	628,985
TOTAL FUNDS CARRIED FORWARD	120,448	496,022	616,470

continued...

13. TANGIBLE FIXED ASSETS

	Freehold property £	Display cabinets and contents £	Fixture, fittings and equipment £	Computer equipment £	Totals £
COST					
At 1 January 2025 and 31 December 2025	275,000	154,018	196,282	18,603	643,903
DEPRECIATION					
At 1 January 2025	-	103,730	131,822	17,131	252,683
Charge for year	-	3,034	3,926	308	7,268
At 31 December 2025	-	106,764	135,748	17,439	259,951
NET BOOK VALUE					
At 31 December 2025	275,000	47,254	60,534	1,164	383,952
At 31 December 2024	275,000	50,288	64,460	1,472	391,220

14. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2025 and 31 December 2025	101,386
NET BOOK VALUE	
At 31 December 2025	101,386
At 31 December 2024	101,386

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025	30,856
Revaluations	(1,477)
At 31 December 2025	29,379
NET BOOK VALUE	
At 31 December 2025	29,379
At 31 December 2024	30,856

There were no investment assets outside the UK.

continued...

15. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2025 is represented by:

	Listed investments £
Valuation in 2025	29,379

16. STOCKS

	2025 £	2024 £
Stocks	8,267	6,162

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accrued income	200	6,570
Prepayments	5,135	4,241
	5,335	10,811

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank loans and overdrafts (see note 19)	-	1
Accruals and deferred income	2,544	3,761
	2,544	3,762

19. LOANS

An analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	1

continued...

20. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
Unrestricted general fund	116,368	(8,293)	108,075
Artefact legacy	4,080	-	4,080
	120,448	(8,293)	112,155
Restricted funds			
Restricted General fund	3,417	-	3,417
Restricted Fixed Asset Fund	492,605	(7,266)	485,339
	496,022	(7,266)	488,756
TOTAL FUNDS	616,470	(15,559)	600,911

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted general fund	22,151	(30,444)	(8,293)
Restricted funds			
Restricted Fixed Asset Fund	1	(7,267)	(7,266)
TOTAL FUNDS	22,152	(37,711)	(15,559)

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds	129,506	(6,441)	(2,617)	120,448
Restricted funds				
Restricted General fund	13,650	1,135	(11,368)	3,417
Restricted Fixed Asset Fund	485,829	(7,209)	13,985	492,605
	499,479	(6,074)	2,617	496,022
TOTAL FUNDS	628,985	(12,515)	-	616,470

continued...

20. MOVEMENT IN FUNDS - continued

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

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

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

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.25
	£	£	£	£
Unrestricted funds	129,506	(14,734)	(2,617)	112,155
Restricted funds				
Restricted General fund	13,650	1,135	(11,368)	3,417
Restricted Fixed Asset Fund	485,829	(14,475)	13,985	485,339
	499,479	(13,340)	2,617	488,756
TOTAL FUNDS	628,985	(28,074)	-	600,911

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds	51,519	(66,253)	(14,734)
Restricted funds			
Restricted General fund	1,135	-	1,135
Restricted Fixed Asset Fund	1	(14,476)	(14,475)
	1,136	(14,476)	(13,340)
TOTAL FUNDS	52,655	(80,729)	(28,074)

continued...

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

22. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees.

LOUTH NATURALISTS', ANTIQUARIAN AND LITERARY SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	830	369
Grants	-	1,135
Subscriptions	3,018	3,384
	3,848	4,888
Other trading activities		
Local Fundraising	325	189
Museum admissions	7,660	6,867
Shop and publication sales	3,234	2,222
Visits	2,566	2,531
	13,785	11,809
Investment income		
Deposit account interest	1,846	2,024
Other income		
Rental income	4,150	11,100
Unrealised investment gains	(1,477)	682
	2,673	11,782
Total incoming resources	22,152	30,503
EXPENDITURE		
Other trading activities		
Shop purchases and publications	2,409	2,461
Speaker fees and lecture costs	1,790	2,346
	4,199	4,807
Charitable activities		
Rates and water	683	436
Insurance	8,782	7,594
Light and heat	2,225	4,271
Telephone	851	783
Postage and stationery	788	862
Carried forward	13,329	13,946

LOUTH NATURALISTS', ANTIQUARIAN AND LITERARY SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	£	£
Charitable activities		
Brought forward	13,329	13,946
Sundries	1,183	1,177
Repairs and renewals	6,301	11,228
Subscriptions	195	303
Computer software and maintenance	1,975	1,508
Depn of display cabinets etc	3,034	3,037
Depn of Fixture and fittings	3,925	3,926
Depn of computer equipment	308	246
	30,250	35,371
Support costs		
Finance		
Bank charges	522	219
Governance costs		
Accountancy fees	2,740	2,621
Total resources expended	37,711	43,018
Net expenditure	(15,559)	(12,515)