

REGISTERED COMPANY NUMBER: 04667573 (England and Wales)
REGISTERED CHARITY NUMBER: 1128326

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
BRADING ROMAN VILLA TRUST**

Harrison Black Limited
East Quay
Kite Hill
Wootton Bridge
Isle of Wight
PO33 4LA

BRADING ROMAN VILLA TRUST

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BRADING ROMAN VILLA TRUST

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

We are open to the public five days a week, Tuesday to Saturday.

During the year to 31 March 2025, we have held a number of events and projects at Brading Roman Villa, which enabled us to continue to maintain a good visitor experience and school visits alongside sound operational and financial management. Our heating system chose to show its age and so had an unforeseen impact on our end of year financial accounts. The museum has seen a drop in national visitor numbers, as seen across the island, but an increase in local visits and repeat visits to the Forum Café. The museum continues to develop as a community hub, where friends and community groups meet, or come together to attend workshops and talks. These groups include rambblers, cycling groups, art and photographic societies, adult education, family groups and women's groups.

We continue to review our operational and revenue-generating options regularly and are introducing new budgeting systems to create a sustainable and profitable business. The café has increased footfall and raised its profile as a community hub, improving year-round trading and increasing margins for a successful business. It has an important part to play in supporting and enhancing the attractiveness of the villa as a destination, with its primary focus on the museum, education, and community.

Our retail shop has also been successful over the past year and Paula Blondell continues to source new products made or grown locally. Our guidebook continues to be very popular and is still one of the most frequently purchased items from our shop.

On 24 March 2025 we changed our admission price to £14.60. This is a 'Pay once, visit all year' ticket. We added a 10% increase on last year's gift aid.

We were asked to submit an Accreditation Return at the beginning of 2025, after a ten-year gap. The Museum Accreditation Scheme is the UK industry standard for museums and galleries. It tells everyone involved with a museum that they're doing the right things to help people to engage with collections and protect them for the future. The Museum Accreditation Scheme does this by making sure museums manage their collections properly, engage with visitors, and are governed appropriately.

As part of the return we reviewed and updated our collection & conservation policies, which included the BRV Collections Development Policy, BRV Care and Conservation Policy and the Emergency Plan. The return was submitted in January 2025. We were awarded Full Accreditation in June 2025.

We made expressions of interest on two separate Island finds reported via the Portable Antiquity Scheme and reported as Treasure - 1 x Roman-Early Med gold finger ring and 1 x Roman coin hoard of approximately 188 coins (the majority post-date AD348).

Conservation management in the grounds have been exacerbated by continuous rabbit damage, especially around and in the hypocaust. We have been in consultation with the Historic England Heritage at Risk officer and the assistant inspector for Scheduled Monuments and have taken the step to be placed on the Heritage at Risk Register. The entry into the register will be the Brading Roman Villa site with a note specifically highlighting the hypocaust.

Being on the register allows us to access additional support and resources from Historic England including potential funds and conservation advice.

**CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

The next step is to create conservation care plan to fully understand the scope of work required and allow the Board to discuss a variety of options. The CCP will be written with the support and agreement of Historic England. All works will require scheduled monument consent and will require an archaeology watching brief/report as a minimum, depending on the work. Historic England would need a condition assessment prior to the removal of the cover building to see if the walls or hypocaust can be stabilised and to determine the conservation method. This will be a slow process. Consideration will also be made for future proofing against pest damage (rabbits) and prevention where possible.

Many of our exterior signs are showing sun and rain damage and have become illegible so we are testing the efficacy of some aluminium signs as part of our ongoing audience development plans. We have also added a couple of nature trails alongside our biosphere projects to entice our visitors out into the landscape.

Our education programme goes from strength to strength under the guidance of our education officer, Sarah Girling, and her team of volunteers. Our education programme continues to be praised for its content and the diversity of the Key Stages covered, which attracts many school visits. Sarah has been hugely successful in maintaining and furthering our good community links and relationships with local and national schools and other learning groups. We are one of the most successful heritage education providers on the Isle of Wight, and our plan for the next few years is to expand our offering to include further outside learning activities covering elements of archaeology, living history and environmental sciences. We hope this new, inspiring approach to learning will broaden our offering and encourage young people to spend time in the natural environment.

Our Talking Nature project 'Tempus Vectis' was funded £5K from SW Museum Development and will deliver seasonal creative environmental workshops to Brading Primary School. We have also been increasing opportunities for Living History with a focus on the Victorian discovery of the villa in 1880. During the school holidays we offer a range of themed activities.

We remain an active participant of the Museums and Schools Programme (funded by Arts Council and DfE) which works collaboratively with other Island museums to expand and broaden educational access to heritage sites. This programme has secured funding for year to support and facilitate workshops and educational resources for museums and education providers. This includes provision for Home Educated families.

Temporary exhibitions by local artists continue to be popular and with the persuasion of our new marketing officer many of these artists now run well attended workshops.

Polly Stredder is our first marketing officer and her role is to raise the profile of BRV through local ads, social media and PR opportunities. She has built up a calendar of monthly events from talks and workshops to mosaic making and nature trails. She is working closely with Sarah Girling and the trustees to explore more event opportunities.

Our team of volunteers continues to strengthen and they provide important support to our staff and our work overall. Volunteer roles include Museum guides, Front of House/Reception, gardening, and education. Some of the volunteers include a number of guides formerly provided by the Friends of Brading Roman Villa. The support of these volunteers is valuable when recruiting new members to the volunteer team.

The 2024-2028 Forward Plan was approved unanimously by the Board in January 2024. Our future plans include fundraising events, workshops, talks, exhibitions and more interpretation opportunities and audience engagement in the landscape and the museum itself.

BRADING ROMAN VILLA TRUST

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

The cost-of-living crisis has continued to be a concern for all sections of society and has continued to have an impact on our visitor numbers and the demographics of those coming to the museum. Those on low incomes have found it harder to visit due to rising costs, which has made our work within the community even more important. We hope to continue to work with charitable organisations, such as Daisy Chains, and expand our community links in an effort to enable those who are currently experiencing financial difficulties to access cultural centres, such as our museum and the site more generally.

Like many other heritage sites and small businesses, we continue to struggle with the increased cost for energy. Our application to MEND (Museum Estate and Development Fund) to update and replace our heating system and invest in green energy was turned down but we are re-applying in 2025-26.

Up to February 2025 the day-to-day governance was managed through the Executive Committee comprising the Chairman, Treasurer and Trustee, Nick Woodfield, who met fortnightly. The Museum & Collections Manager, Jasmine Wroath, attended by invitation.

The Board met in person every two months with the option for remote participation as when necessary.

The board of trustees went through a year of restructure as a number of trustees retired or resigned. We appointed eight new trustees, with a wide range of skills, after a process of public advertising, interviewing and selection. Colin Boswell, Pat Barber, Tony Holmes, Elizabeth Wilson, Nick Oulton and David Low retired and were thanked for all their help over the years. Philip Collyer resigned as a trustee and took on the role of Company Secretary. Stephen Bailey, Angela Buckley, Kate Collins, Martyn Davies, Jessica Garbett, Nigel Hartley, Sarah-Jane Kitching and Louise Revell joined the board in May 2024. Sadly, Kate Collins had to resign from the board after a few months due to family commitments.

Stewart White stepped back from being Chairman in January 2025 as he needed to stay in Australia for family reasons. He remains a trustee. Bella Janson was appointed Chair at a board meeting on 10 February 2025.

At the same meeting it was agreed that three sub-committees of trustees should be formed to support and report to the Board:

- Finance, Governance & Operations Committee (FGO) to replace the Executive Committee
- Fundraising Committee
- Audience and Museum Development Committee (AMD)

From February 2025 the day-to-day governance has been managed by the FGO Committee with Jasmine Wroath.

As the financial year ended, we started succession planning for a new treasurer since John Haigh continued to suffer from ill health.

Other news for the end of the financial year is that the Friends of Brading Roman Villa (FBRV) voted at their AGM to shut down their charity. They cannot find any new trustees to take over from the present trustees who want to retire. We would like to thank the Friends for all their support over the years.

I place on record my thanks to our Museum & Collections Manager, Jasmine Wroath, and all our staff, volunteers, and the Trustees for their hard work over the last year maintaining and caring for our important site as a sustainable business, which helps us to serve our community and enable visitors to enjoy and experience Brading Roman Villa and our Island heritage.

Chair

BRADING ROMAN VILLA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

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 March 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 aims

The objectives of the Brading Roman Villa Trust (BRVT), previously known as the Oglander Roman Trust (ORT), are the preservation, protection, and management of the site of historical, archaeological, educational, scientific, and architectural interest of Brading Roman Villa on the Isle of Wight.

In carrying out the charity's aims, the BRVT has paid due regard to the guidance of the Charity Commission on public benefit and ensures that its objects are carried out in accordance with the guidance.

The mission of the BRVT is to conserve and develop the museum & collection, scheduled monument, and the land for public benefit and to enable it to be used as an educational and research facility for the community.

The BRVT aims to operate the visitor and exhibition centre at a sufficient surplus to provide for the administration of the Trust and the development and improvement of exhibitions.

The values and guiding principles of the BRVT are those of accessibility, sustainability, and community use as it seeks to balance the demands of a tourist attraction with the needs of a notable historic site.

The vision of the BRVT is to use its entire site in a holistic way to provide a setting worthy of the archaeological and historical value of the Villa, with modern facilities for the benefit of the visiting public and local communities. The Trust aims to create a sustainable environmental, heritage, tourist, and cultural hub.

To this end, the BRVT continues to ensure that the ethos of open accessibility is fostered throughout events, programmes, projects, and the day to day running of the facility. Pricing for all activities is set to take account of local market conditions and to include concessions, discounts, and free carer tickets.

Projects are undertaken in a spirit of community involvement and active partnership working wherever possible to include local community groups, schools, and neighbourhoods.

Management of volunteers continues to be an integral part of the site's daily business. This includes front of house, stewarding, guiding in the museum, education support and limited gardening/grounds maintenance.

The Villa's education programme continued to provide a wide range of activities to encompass its lifelong learning ethos. As well as the curriculum embedded material for school's delivery, Learning Outside the Classroom activities include craft and living history activities throughout school holidays, our continued partnership with the Arts Council funded Museums and Schools, which helps create new workshops in a number of different heritage sites across the Island, working with schools to promote the use of our outside grounds to study the natural environment and our well-established work experience programmes.

ACHIEVEMENTS AND PERFORMANCE

Our best achievements have been the work done through education and community development. Working alongside students, community groups and other heritage organisations has allowed us to increase our presence within the local community and begin to develop networks and relationships which we can use to create new and exciting initiatives and projects for the future.

Throughout 2024/25 we continued as a partner in the Museums and Schools Project. The project aims to enhance the links between local schools and museums and has been successfully working collaboratively since 2018 to develop a range of workshop sessions, activities and resources to support heritage education in museums and schools across the Island. This programme is supported by Arts Council England and funded through the Department of Education. This year it has helped us to invest in new educational resources to develop and pilot early years activities and workshops and increase our offering for home educators. This work is planned to continue into the future.

The development of new events and activities alongside good marketing has raised what we can offer visitors and cemented a growing community of repeat visitors. The 'Make a Coaster' activity is proving to be very popular with well over 1000 made in the year. It is enjoyed by all ages and is inclusive. Comments suggest it is a cost-effective activity for families and those not going into the museum to view the mosaics and other parts of the villa that remain. Activities are now scheduled throughout the year and include candle making, apple weaving and Easter basket making. A busy programme of talks also continues to be developed.

Seasonal trails were laid around the villa and have been well received. We celebrated the national Festival of Archaeology in July. This is one of a few annual events we have adopted, including the Isle of Wight Biosphere and the autumn Apple Day. We are pursuing a closer relationship with Brading Town and showcased many of the town's scarecrows after the autumn festival.

During 2024/25, we continued to be successful in recruiting new volunteers to help across all sections of the site, including education, Front of House, Museum guides and Living History. We hope that this growth and support from members of the community will continue and expand in the coming years. In February 2025 we developed a new living history session on the Victorian Discovery of the Villa.

We have introduced new food and craft products in the museum shop, which are locally produced. These unique items help us to support local business and reduce our carbon footprint with minimal delivery distances or costs as well as being very popular with visitors, in particular those that have visited from the mainland. The café continues to monitor sales and KPIs, which provides us the information to gauge progress on any changes and insights that help improve the service and help prevent waste through the kitchen and over stocking. Both the café and retail have seen an increase of revenue generation from this, which we hope to continue and grow over the next few years.

BRADING ROMAN VILLA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

During the year, the total income received was £396,495 (2023/24: £381,625). Total expenditure was £492,635 (2023/24: £435,947), resulting in a total net expenditure of £96,140 (2023/24: net expenditure £54,322).

The deficit attributable to unrestricted funds was £46,111 (2023/24: £2,724) which consolidated the Charity's unrestricted reserves position from £241,296 at the start of the year to £195,185 at the end

Of this, £75,000 is represented by general fund reserves, representing three months' running costs to cover unforeseen costs and commitments in line with the reserves policy.

The Trustees review financial performance at each Board Meeting and also task the Finance, Governance and Oversight Committee with further oversight. The deficit was expected bearing in mind planned repair costs and related fees and the variable nature of visitor income. The Trustees regularly review the operating costs and financial performance of the Charity to ensure that finances are managed prudently.

RESERVES

Restricted funds are managed to ensure that they are spent in line with donor requirements and do not go into a negative position.

The Charity regularly reviews its reserves policy and aims to set aside at least three months running costs to cover unforeseen costs and commitments in the event of a sudden reduction in revenue or cessation of activities. These are accounted for as general fund (unrestricted) reserves.

We are very grateful to all our funders without whom important work for the Villa would simply not be possible.

The Trust is reliant on income revenue streams from visitor numbers to the museum and from retail sales generated through the shop and coffee shop.

Revenue income can be supplemented by specific grant application made for discrete essential projects.

BRADING ROMAN VILLA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

HERITAGE ASSETS

The BRVT preserves and protects the remains of a maritime Roman villa complex including interior walls and in situ mosaic floors. Associated excavated artefacts are either displayed in appropriately controlled environments within the museum or kept in the Local Authority owned secure collection store at Cothey Bottom. Over 99% of the collection has been excavated from Trust owned land and is used for display, research and education. The collections are recorded on Modes database and through photographic archive material.

The BRVT's obligations as owners of an accredited museum include conservation, emergency planning, regular documentation and collection auditing, cataloguing and to provide access to the collection and assets.

During the relevant year, the Trust has made no new acquisitions for the collection. There have been no disposals.

The BRVT's main collection has not been capitalised because no reliable cost information is available and valuation processes lack sufficient reliability. Only items purchased through the Portable Antiquities Scheme (Treasure Act 1996) have been capitalised as they have a value independently set by the Treasure Valuation Committee. This is as recommended by SORP. These items are not currently depreciated as they are conserved but are reviewed for impairment.

The asset of mosaic floor pavements - both in situ and with support bases - have not been capitalised because no reliable cost information is available. Any financially based valuation would be misleading as to the value and significance of the material culture involved.

Furthermore, the costs incurred, if valuation could be obtained, would be disproportionate in terms of benefits derived either by the museum or by users of the financial statements.

The Trustees believe that, should the mosaic pavements and Roman infrastructure be capitalised fully, a disproportionately large amount would be introduced into the financial statements and would give a misleading impression of asset wealth and thus act as a disincentive to potential donors.

The Trust aims to maintain the mosaic pavements in a steady state of repair. The trust has a clear duty to care for these assets and to make them available for the enjoyment and education of the public as far as is possible, commensurate with their long-term preservation.

Any cost of associated repair and conservation is reported in the year it is incurred.

BRADING ROMAN VILLA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The BRVT is a Company Limited By Guarantee Not Having A Share Capital and governed by its Articles of Association for a Charitable Company, as defined by the Companies Act 2006 incorporated in 2003. The directors of BRVT are also charity trustees as defined by section 177 of the Charities Act 2011.

The BRVT (formerly the Oglander Roman Trust) Charity Number 1128326 is the successor to the unincorporated charity also named Oglander Roman Trust, which was established by Trust Deed in 1994 and registered with the Charity Commission for England and Wales Charity Number 1044506. The latter is dormant, although it holds funds for and on behalf of the BRVT. Its trustees are trustees or former trustees of the BRVT.

In 2019-2020, the trustees agreed that the then current constituent documents would be reviewed against current Charity Commission guidelines, best practice, and relevant experience of operation over a number of years. New Articles of Association were adopted at the AGM in November 2020 along with the name change from Oglander Roman Trust to Brading Roman Villa Trust.

Recruitment and appointment of new trustees

The directors (trustees) are appointed by the Board of the Company (the Board) or at an Annual General Meeting of the company and serve for three years after which they may put themselves forward for further re-appointment for a further three years. After that period, a director may be reappointed, if agreed at the relevant general meeting by a Special Resolution. The Articles of Association provide for a minimum of three directors and their number is normally limited to twelve. Decisions of the Board are taken by a majority of directors present and voting at any duly constituted meeting. At general meetings of the company, special resolutions, such as those for extension of a trustee's term, changes to the Articles of Association or liquidation of the company, require a 75% majority vote.

The Board regularly reviews the skill requirement and range of the Board and will identify and appoint any new directors. In 2020 and 2024, recruitment of new directors has been a public process. A new director would ordinarily meet with the Chair of the Board and Museum Manager as well as existing directors. The new director will receive a copy of the previous year's report and accounts, information on the background and history of the Villa and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know' and other information relevant as a director of the company and as a charity trustee. The new director is required to sign the Charity Commission Declaration of Eligibility for newly appointed trustees and undertake regular courses appropriate for trustees of a heritage site.

All directors are required to declare potential conflict of interest in relation to any agenda item at any meeting.

The Executive Committee, comprising the Chairman, Treasurer and Nick Woodfield, regularly reviewed the risks that the charity faces, and reported to the Board at the regular bi-monthly meetings up to February 2025. After the election of the new Chair and the formation of the sub committees (FGO, AMD & Fundraising) in February 2025 the Executive Committee was replaced by the FGO committee with additional trustees Martyn Davies, Michael Edmonds and Jessica Garbett joining. Robust, modern financial practices with proper back up procedures have been put in place. The Trusts financial performance and KPIs are critically reviewed by both FGO and the Board against agreed budget and prior year trends. Discrete projects are largely funded through a diversified grant application process. Risks relating to staff and employment are covered by updates of proper procedures, insurance, and training on the ethos of the Trust and delivery of its services.

BRADING ROMAN VILLA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Patron

HRH The Duke of Edinburgh KG KT GCVO

Registered Company number

04667573 (England and Wales)

Registered Charity number

1128326

Registered office

Brading Roman Villa
Morton Old Road
Brading
Isle of Wight
PO36 0EN

Chairman of the Trustees

Ms S A Janson (appointed 10.2.25)

Mr S D White (resigned as chair 10.2.25)

Vice Chairman of the Trustees

Prof. M Fulford CBE,BA,PhD, FBA, FSA

Treasurer

Mr M R Edmonds (appointed 2.6.25)

Mr J S Haigh (resigned 2.6.25)

Company Secretary and Trustee

Mrs J Garbett FCCA (appointed 7.7.2025)

Mr P B Collier (resigned 7.7.2025)

Trustees

Mr P B Collyer BA (retired 20.5.24)

Mr A P Holmes BA (retired 20.5.24)

Mr N R R Oulton MA (Oxon) (retired 20.5.24)

The Rev. Canon D M Low MA (retired 18.11.24)

Ms P M Barber MA (retired 18.11.24)

Mr C P Boswell (retired 20.5.24)

Mr S D White BA (Hons) History, LLB (Syd), LLM (Cantab)

Mr N Woodifield

Mr S R Bailey (appointed 20.5.24)

Dr A Buckley (appointed 20.5.24)

Mrs K E Collins DL (appointed 20.5.24) (resigned 30.1.25)

Mr M M Davies (appointed 20.5.24)

Mr N A Hartley MBE, FRSA, MA BMus (Hons) (appointed 20.5.24)

Dr S J Kitching MA (Cantab) MB BS (Lon) MITG (appointed 20.5.24)

Dr L Revell (appointed 20.5.24)

Mr M R Edmonds (appointed 2.6.25)

Mrs J Garbett FCCA (appointed 20.5.24)

Mr J S Haigh (resigned 9.9.25)

BRADING ROMAN VILLA TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

A S Garner BA (Hons) FCA
Harrison Black Limited
East Quay
Kite Hill
Wootton Bridge
Isle of Wight
PO33 4LA

Solicitors

Roach Pittis
60-66 Lugley Street
Newport
Isle of Wight
PO30 5EU

Bankers

HSBC
101 St James Street
Newport
Isle of Wight
PO30 1XH

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

.....
Ms S A Janson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRADING ROMAN VILLA TRUST

Independent examiner's report to the trustees of Brading Roman Villa Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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 REPORT TO THE TRUSTEES OF BRADING ROMAN VILLA TRUST

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

A S Garner BA (Hons) FCA

Harrison Black Limited
East Quay
Kite Hill
Wootton Bridge
Isle of Wight
PO33 4LA

Date:

BRADING ROMAN VILLA TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	68,494	6,681	75,175	55,173
Charitable activities	6				
Museum		149,195	-	149,195	160,997
Other trading activities	4	160,891	2,243	163,134	158,846
Investment income	5	8,991	-	8,991	6,609
Total		<u>387,571</u>	<u>8,924</u>	<u>396,495</u>	<u>381,625</u>
EXPENDITURE ON					
Raising funds	7	206,565	24,044	230,609	213,409
Charitable activities	8				
Museum		<u>227,117</u>	<u>34,909</u>	<u>262,026</u>	<u>222,538</u>
Total		<u>433,682</u>	<u>58,953</u>	<u>492,635</u>	<u>435,947</u>
NET INCOME/(EXPENDITURE)		(46,111)	(50,029)	(96,140)	(54,322)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>241,296</u>	<u>1,556,869</u>	<u>1,798,165</u>	<u>1,852,487</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>195,185</u></u>	<u><u>1,506,840</u></u>	<u><u>1,702,025</u></u>	<u><u>1,798,165</u></u>

The notes form part of these financial statements

BRADING ROMAN VILLA TRUST

BALANCE SHEET 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	14	152,346	1,498,764	1,651,110	1,709,791
Heritage assets	15	4,860	-	4,860	4,860
Investments	16	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		157,207	1,498,764	1,655,971	1,714,652
CURRENT ASSETS					
Stocks	17	8,239	-	8,239	8,980
Debtors	18	20,347	-	20,347	20,823
Cash at bank and in hand		<u>61,870</u>	<u>8,076</u>	<u>69,946</u>	<u>105,776</u>
		90,456	8,076	98,532	135,579
CREDITORS					
Amounts falling due within one year	19	(45,445)	-	(45,445)	(34,703)
		<u>45,011</u>	<u>8,076</u>	<u>53,087</u>	<u>100,876</u>
NET CURRENT ASSETS					
		202,218	1,506,840	1,709,058	1,815,528
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	20	(7,033)	-	(7,033)	(17,363)
		<u>195,185</u>	<u>1,506,840</u>	<u>1,702,025</u>	<u>1,798,165</u>
NET ASSETS					
FUNDS	22				
Unrestricted funds				195,185	241,296
Restricted funds				<u>1,506,840</u>	<u>1,556,869</u>
TOTAL FUNDS				<u>1,702,025</u>	<u>1,798,165</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

BRADING ROMAN VILLA TRUST

BALANCE SHEET - continued
31 MARCH 2025

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 and were signed on its behalf by:

.....
Ms S A Janson - Trustee

BRADING ROMAN VILLA TRUST**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(23,804)</u>	<u>3,371</u>
Net cash (used in)/provided by operating activities		<u>(23,804)</u>	<u>3,371</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(1,952)</u>	<u>(3,501)</u>
Net cash used in investing activities		<u>(1,952)</u>	<u>(3,501)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(10,074)</u>	<u>(12,208)</u>
Net cash used in financing activities		<u>(10,074)</u>	<u>(12,208)</u>
Change in cash and cash equivalents in the reporting period		(35,830)	(12,338)
Cash and cash equivalents at the beginning of the reporting period		<u>105,776</u>	<u>118,114</u>
Cash and cash equivalents at the end of the reporting period		<u><u>69,946</u></u>	<u><u>105,776</u></u>

The notes form part of these financial statements

BRADING ROMAN VILLA TRUST

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(96,140)	(54,322)
Adjustments for:		
Depreciation charges	60,632	61,924
Decrease/(increase) in stocks	741	(841)
Decrease in debtors	476	1,164
Increase/(decrease) in creditors	<u>10,487</u>	<u>(4,554)</u>
Net cash (used in)/provided by operations	<u>(23,804)</u>	<u>3,371</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	<u>105,776</u>	<u>(35,830)</u>	<u>69,946</u>
	<u>105,776</u>	<u>(35,830)</u>	<u>69,946</u>
Debt			
Debts falling due within 1 year	(10,077)	(255)	(10,332)
Debts falling due after 1 year	<u>(17,363)</u>	<u>10,330</u>	<u>(7,033)</u>
	<u>(27,440)</u>	<u>10,075</u>	<u>(17,365)</u>
Total	<u>78,336</u>	<u>(25,755)</u>	<u>52,581</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. GENERAL INFORMATION

The Brading Roman Villa Trust is a private company limited by guarantee and incorporated in England. The financial statements are presented in Sterling, which is the functional currency of the Charitable company.

2. 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.

During the year the charity has net expenses of £96,140 and as at the balance sheet date the charity's current assets exceeded its current liabilities by £53,087. The trustees believe that these funds are sufficient to allow them to continue normal trading. On this basis, the trustees consider it appropriate to prepare the accounts on a going concern basis.

Income

All income is recognised in the statement of financial activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Cover building	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

The land, road and car park are not depreciated.

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

No tangible fixed asset are capitalised which are not expected to serve the Charity for more than one year. The value of any tangible fixed asset is assessed at its cost price.

Heritage assets

The Trust's main collection has not been capitalised because no reliable cost information is available and valuation processes lack sufficient reliability. Only items purchased through the Portable Antiquities Scheme (Treasure Act 1996) have been capitalised as they have a value independently set by the Treasure Valuation Committee. This is as recommended by SORP FRS102. These items are not currently depreciated as they are conserved but are reviewed for impairment on an annual basis.

The asset of mosaic floor pavements - both in situ and with support bases - have not been capitalised because no reliable cost information is available. Any financially based valuation would be misleading to the value and significance of the material culture involved.

Furthermore the costs incurred, if valuation could be obtained, would be disproportionate in terms of benefits derived either by the museum or to users of the financial statements.

The Trustees believe that, should the mosaic pavements and Roman infrastructure be capitalised fully, a disproportionately large amount introduced into the financial statements could give a misleading impression of asset wealth and act a disincentive to potential donors.

The Trust aims to maintain the mosaic pavements in a steady state of repair. The trust has a clear duty of care for these assets and to make them available for the enjoyment and education of the public as far as is possible, commensurate with their long term care and preservation.

Any costs of associated repair and conservation is reported in the year it is incurred in the Statement of Financial Activities.

Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, cost of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

No provision to taxation has been provided in these financial statements as the charitable company's activities are within the exemptions granted.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

2. ACCOUNTING POLICIES - continued**Fund accounting**

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated services

Donated services or facilities are included in income when the benefit to the charity is reasonably quantifiable and measurable. They are valued by the trustee at the amount the charity would have been willing to pay for the services or facilities on the open market.

Irrecoverable VAT

Irrecoverable VAT is charged to the statement of financial activities in the year in which it is incurred.

Employment Benefits

Short term benefits, including holiday pay, are recognised in the period in which the service is received.

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	708	614
Gift aid	23,708	17,545
Grants	6,681	3,463
Donated services and facilities	44,078	33,551
	<u>75,175</u>	<u>55,173</u>

The charity receives support from volunteers. The value of this service to the charity is estimated at £44,078 (2024 - £33,551). The estimated value of this service is included within incoming resources and an equivalent charge in archaeological expenses and event organisation.

BRADING ROMAN VILLA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

3. DONATIONS AND LEGACIES - continued

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

	2025	2024
	£	£
Friends of Brading Roman Villa	445	1,378
IW Council Museum & Schools Programme	1,239	-
South East Museum Development - The Wild Escape Scheme	-	2,085
Its your museum - Creative Island	1,997	-
Museum Development South West	<u>3,000</u>	<u>-</u>
	<u>6,681</u>	<u>3,463</u>

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Retail sales	40,680	42,676
Catering sales	104,859	99,820
Functions	2,769	4,209
Educational services	<u>14,826</u>	<u>12,141</u>
	<u>163,134</u>	<u>158,846</u>

5. INVESTMENT INCOME

	2025	2024
	£	£
Income from land	4,828	2,752
Bank interest	<u>4,163</u>	<u>3,857</u>
	<u>8,991</u>	<u>6,609</u>

BRADING ROMAN VILLA TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****6. INCOME FROM CHARITABLE ACTIVITIES**

		2025	2024
	Activity	£	£
Entrance fees	Museum	<u>149,195</u>	<u>160,997</u>

7. RAISING FUNDS**Raising donations and legacies**

	2025	2024
	£	£
Staff costs	18,646	17,061
Museum expenses	4,464	2,285
Event organisation	<u>13,223</u>	<u>12,829</u>
	<u>36,333</u>	<u>32,175</u>

Other trading activities

	2025	2024
	£	£
Purchases	35,820	35,380
Staff costs	93,645	81,642
Commission	216	429
Bad debts	-	49
Support costs	<u>64,595</u>	<u>63,734</u>
	<u>194,276</u>	<u>181,234</u>

Aggregate amounts	<u>230,609</u>	<u>213,409</u>
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BRADING ROMAN VILLA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Museum	<u>140,999</u>	<u>121,027</u>	<u>262,026</u>

9. SUPPORT COSTS

	Finance £	Admin £	Premises £	Governance costs £	Totals £
Other trading activities	2,863	13,876	40,325	7,531	64,595
Museum	<u>5,365</u>	<u>25,995</u>	<u>75,556</u>	<u>14,111</u>	<u>121,027</u>
	<u>8,228</u>	<u>39,871</u>	<u>115,881</u>	<u>21,642</u>	<u>185,622</u>

Activity	Basis of allocation
Finance	Floor Area
Admin	Floor Area
Premises	Floor Area
Governance costs	Floor Area

10. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Independent examiners fees	2,130	2,050
Other assurance services	900	770
Accountancy and bookkeeping	18,612	15,299
Depreciation - owned assets	60,633	61,922
Other operating leases	<u>2,125</u>	<u>1,947</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year trustees expenses were paid of £nil (2024 - £nil).

12. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2025	2024
Part time	13	12
Full time	<u>1</u>	<u>1</u>
	<u>14</u>	<u>13</u>

No employees received emoluments in excess of £60,000.

Key management personnel remuneration and benefits

The total amount of remuneration and benefits received by key management in the year was £38,671 (2024 - £35,700).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	51,711	3,462	55,173
Charitable activities			
Museum	160,997	-	160,997
Other trading activities	156,950	1,896	158,846
Investment income	<u>6,609</u>	<u>-</u>	<u>6,609</u>
Total	<u>376,267</u>	<u>5,358</u>	<u>381,625</u>
EXPENDITURE ON			
Raising funds	192,689	20,720	213,409
Charitable activities			
Museum	<u>187,203</u>	<u>35,335</u>	<u>222,538</u>
Total	<u>379,892</u>	<u>56,055</u>	<u>435,947</u>

BRADING ROMAN VILLA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(3,625)	(50,697)	(54,322)
Transfers between funds	<u>901</u>	<u>(901)</u>	<u>-</u>
Net movement in funds	(2,724)	(51,598)	(54,322)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>244,020</u>	<u>1,608,467</u>	<u>1,852,487</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>241,296</u></u>	<u><u>1,556,869</u></u>	<u><u>1,798,165</u></u>

14. TANGIBLE FIXED ASSETS

	Land, road and car parks £	Cover building £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2024	107,846	2,568,613	431,627	23,337	3,131,423
Additions	<u>-</u>	<u>-</u>	<u>1,952</u>	<u>-</u>	<u>1,952</u>
At 31 March 2025	<u>107,846</u>	<u>2,568,613</u>	<u>433,579</u>	<u>23,337</u>	<u>3,133,375</u>
DEPRECIATION					
At 1 April 2024	-	1,026,454	379,563	15,615	1,421,632
Charge for year	<u>-</u>	<u>51,372</u>	<u>8,103</u>	<u>1,158</u>	<u>60,633</u>
At 31 March 2025	<u>-</u>	<u>1,077,826</u>	<u>387,666</u>	<u>16,773</u>	<u>1,482,265</u>
NET BOOK VALUE					
At 31 March 2025	<u>107,846</u>	<u>1,490,787</u>	<u>45,913</u>	<u>6,564</u>	<u>1,651,110</u>
At 31 March 2024	<u>107,846</u>	<u>1,542,159</u>	<u>52,064</u>	<u>7,722</u>	<u>1,709,791</u>

BRADING ROMAN VILLA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

15. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2024 and 31 March 2025	<u>4,860</u>
NET BOOK VALUE	
At 31 March 2025	<u><u>4,860</u></u>
At 31 March 2024	<u><u>4,860</u></u>

The trust owns and administers the site of Brading Roman Villa comprising the ruins of a Roman villa site and its excavated artefacts and objects.

In the last five years there have been acquisitions of a late 2nd Century AD zoomorphic silver brooch in the form of a bird found in Shalfleet, a collection of 449 copper alloy coins and accompanying pot sherds, found in Freshwater, Roman coins from the hoards found in Calbourne and Shalfleet, a medieval pendant made from a roman gold solidus coin dating to the 3rd Century AD and in the last year the Trust has acquired a 8 Bronze Age/Iron Age Sompting type socketed axeheads and fragments of socketed axeheads with casting debris, (49 items altogether) There have been no disposals in the same period.

The Trust has an Acquisition and Disposals policy - a core policy within the Accreditation framework and has both a Conservation audit and plan dealing with the preservation of the assets.

Management of the heritage assets is dealt with in the Collections sections of the Business and Forward plans.

Access to the offsite stored assets is by appointment. Other heritage assets can be viewed between 10.00am and 4.00pm Tuesday through Saturday.

16. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2024 and 31 March 2025	<u>1</u>
NET BOOK VALUE	
At 31 March 2025	<u><u>1</u></u>
At 31 March 2024	<u><u>1</u></u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

BRADING ROMAN VILLA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

16. FIXED ASSET INVESTMENTS - continued

Brading Roman Villa (Trading) Ltd

Registered office:

Nature of business: Dormant

Class of share:	%
Ordinary	holding 100

	2025	2024
	£	£
Aggregate capital and reserves	1	1

The accounts of the dormant subsidiary company are not consolidated.

17. STOCKS

	2025	2024
	£	£
Shop, catering, stationery and fuel	<u>8,239</u>	<u>8,980</u>

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	1,843	1,615
VAT	1,296	2,576
Prepayments	<u>17,208</u>	<u>16,632</u>
	<u>20,347</u>	<u>20,823</u>

BRADING ROMAN VILLA TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Bank loans and overdrafts (see note 21)	10,332	10,077
Trade creditors	15,034	2,412
Social security and other taxes	2,164	2,064
Other creditors	1,057	1,810
Accruals and deferred income	16,858	18,340
	<u>45,445</u>	<u>34,703</u>

20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 21)	<u>7,033</u>	<u>17,363</u>

21. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,332</u>	<u>10,077</u>
Amounts falling between one and two years:		
Bank loans	<u>7,033</u>	<u>17,363</u>

BRADING ROMAN VILLA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

22. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	240,425	(46,148)	194,277
Munns Portrait Collection - Designated Fund	871	37	908
	241,296	(46,111)	195,185
Restricted funds			
Herapath Shenton Trust	4,979	-	4,979
Friends of Brading Roman Villa	2,713	(405)	2,308
Arts Council England	5,890	(883)	5,007
Cover Building	1,542,159	(51,372)	1,490,787
Royal Pavilion & Museum	350	-	350
Erica Manley	778	(116)	662
Museums & Schools Early Years Project	-	1,120	1,120
Museum Development South West	-	1,627	1,627
	1,556,869	(50,029)	1,506,840
TOTAL FUNDS	1,798,165	(96,140)	1,702,025

BRADING ROMAN VILLA TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****22. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	387,534	(433,682)	(46,148)
Munns Portrait Collection - Designated Fund	<u>37</u>	<u>-</u>	<u>37</u>
	387,571	(433,682)	(46,111)
Restricted funds			
Friends of Brading Roman Villa	445	(850)	(405)
Arts Council England	-	(883)	(883)
Cover Building	-	(51,372)	(51,372)
Erica Manley	-	(116)	(116)
Museums & Schools Early Years Project	3,482	(2,362)	1,120
Its your museum - Creative Island	1,997	(1,997)	-
Museum Development South West	<u>3,000</u>	<u>(1,373)</u>	<u>1,627</u>
	<u>8,924</u>	<u>(58,953)</u>	<u>(50,029)</u>
TOTAL FUNDS	<u><u>396,495</u></u>	<u><u>(492,635)</u></u>	<u><u>(96,140)</u></u>

BRADING ROMAN VILLA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

22. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	243,149	(3,625)	901	240,425
Munns Portrait Collection - Designated Fund	871	-	-	871
	244,020	(3,625)	901	241,296
Restricted funds				
Herapath Shenton Trust	4,979	-	-	4,979
Friends of Brading Roman Villa	2,423	898	(608)	2,713
Arts Council England	7,184	(1,294)	-	5,890
Cover Building	1,593,531	(51,372)	-	1,542,159
Royal Pavilion & Museum	350	-	-	350
Erica Manley	-	759	19	778
Museums & Schools Early Years Project	-	312	(312)	-
	1,608,467	(50,697)	(901)	1,556,869
TOTAL FUNDS	<u>1,852,487</u>	<u>(54,322)</u>	<u>-</u>	<u>1,798,165</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	376,267	(379,892)	(3,625)
Restricted funds			
Friends of Brading Roman Villa	1,377	(479)	898
Arts Council England	-	(1,294)	(1,294)
Cover Building	-	(51,372)	(51,372)
South East Museum Development	2,085	(2,085)	-
Erica Manley	896	(137)	759
Museums & Schools Early Years Project	1,000	(688)	312
	5,358	(56,055)	(50,697)
TOTAL FUNDS	<u>381,625</u>	<u>(435,947)</u>	<u>(54,322)</u>

BRADING ROMAN VILLA TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****22. MOVEMENT IN FUNDS - continued**

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	243,149	(49,773)	901	194,277
Munns Portrait Collection - Designated Fund	871	37	-	908
	244,020	(49,736)	901	195,185
Restricted funds				
Herapath Shenton Trust	4,979	-	-	4,979
Friends of Brading Roman Villa	2,423	493	(608)	2,308
Arts Council England	7,184	(2,177)	-	5,007
Cover Building	1,593,531	(102,744)	-	1,490,787
Royal Pavilion & Museum	350	-	-	350
Erica Manley	-	643	19	662
Museums & Schools Early Years Project	-	1,432	(312)	1,120
Museum Development South West	-	1,627	-	1,627
	1,608,467	(100,726)	(901)	1,506,840
TOTAL FUNDS	<u>1,852,487</u>	<u>(150,462)</u>	<u>-</u>	<u>1,702,025</u>

BRADING ROMAN VILLA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

22. MOVEMENT IN FUNDS - continued

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			
General fund	763,801	(813,574)	(49,773)
Munns Portrait Collection - Designated Fund	<u>37</u>	<u>-</u>	<u>37</u>
	763,838	(813,574)	(49,736)
Restricted funds			
Friends of Brading Roman Villa	1,822	(1,329)	493
Arts Council England	-	(2,177)	(2,177)
Cover Building	-	(102,744)	(102,744)
South East Museum Development	2,085	(2,085)	-
Erica Manley	896	(253)	643
Museums & Schools Early Years Project	4,482	(3,050)	1,432
Its your museum - Creative Island	1,997	(1,997)	-
Museum Development South West	<u>3,000</u>	<u>(1,373)</u>	<u>1,627</u>
	<u>14,282</u>	<u>(115,008)</u>	<u>(100,726)</u>
TOTAL FUNDS	<u>778,120</u>	<u>(928,582)</u>	<u>(150,462)</u>

Designated Funds

Munns Portrait Restoration donations have been collected specifically for this restoration.

Restricted Funds

Herapath Shenton Trust - The opening restricted fund consists of £4,979 unspent funds towards the restoration of the air source heat pump. This fund remains unspent at the balance sheet date.

Friends of Brading Roman Villa - The opening restricted fund the net book value of fixed assets being written down in line with depreciation over the assets useful lives. During the year further funds were received in relation to the purchase of a cloakroom trolley. All funds were fully expended in the period. The closing fund relates to the net book value of fixed assets being written down in line with the depreciation over the assets useful lives.

Arts Council England - The opening & closing fund relates the net book value of fixed assets being written down in line with the depreciation over the assets useful lives.

22. MOVEMENT IN FUNDS - continued

Cover building - This includes monies donated for the cover building at Brading Roman Villa. The closing Restricted Fund consisting of £1,490,787 represents the net book value of the asset purchased with restricted income, this is being written down in line with the depreciation over the assets useful life.

Royal Pavilion & Museum - The opening & closing fund relates to unspent funds in relation to the Audience Research Project.

Erica Manley - The opening & closing restricted fund represents the net book value of fixed assets being written down in line with the depreciation over the assets useful lives.

Museums & Schools Early Years Project - Funds were received during the year to develop a various early years workshops, events and learning resources. These funds were fully expended in the period.

Its Your Museum Creative Island Project - Funds were received during the year to enable the Villa to better connect with the community. Costs were expended during the period on workshop and activities.

Museum Development South West - Funds were received during the year to allow the Villa to provide Nature Walks and Wildlife sessions to the community. During the year costs were incurred on providing the walks and art resources. The closing fund relates to unspent funds to be matched against future costs.

23. RELATED PARTY DISCLOSURES

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

24. ULTIMATE CONTROLLING PARTY

The Charity is controlled by its Board of Trustees.

BRADING ROMAN VILLA TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	708	614
Gift aid	23,708	17,545
Grants	6,681	3,463
Donated services and facilities	<u>44,078</u>	<u>33,551</u>
	75,175	55,173
Other trading activities		
Retail sales	40,680	42,676
Catering sales	104,859	99,820
Functions	2,769	4,209
Educational services	<u>14,826</u>	<u>12,141</u>
	163,134	158,846
Investment income		
Income from land	4,828	2,752
Bank interest	<u>4,163</u>	<u>3,857</u>
	8,991	6,609
Charitable activities		
Entrance fees	<u>149,195</u>	<u>160,997</u>
Total incoming resources	396,495	381,625
EXPENDITURE		
Raising donations and legacies		
Wages	17,172	15,900
Social security	1,052	778
Pensions	422	383
Museum expenses	4,464	2,285
Event organisation	<u>13,223</u>	<u>12,829</u>
	36,333	32,175
Other trading activities		
Shop purchases	14,026	11,969
Carried forward	14,026	11,969

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BRADING ROMAN VILLA TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
Other trading activities		
Brought forward	14,026	11,969
Catering purchases	21,794	23,411
Wages	90,586	79,349
Social security	2,049	1,402
Pensions	1,010	891
Commission	216	429
Bad debts	-	49
	<u>129,681</u>	<u>117,500</u>
Charitable activities		
Wages	99,698	77,449
Social security	4,522	2,752
Pensions	1,232	1,081
Cost of providing activities	4,693	810
Project costs	-	575
Volunteer hours	<u>30,854</u>	<u>20,723</u>
	<u>140,999</u>	<u>103,390</u>
Support costs		
Finance		
Bank charges and interest	8,228	8,158
Admin		
Telephone system rental	2,125	1,947
Training	557	124
Sundry expenses	1,647	2,385
Advertising & marketing	8,370	6,293
Postage and stationery	3,668	3,622
Legal and professional	11,350	10,045
Subscriptions	1,960	1,495
Motor, travel & accommodation	934	726
Depreciation	<u>9,260</u>	<u>10,550</u>
	<u>39,871</u>	<u>37,187</u>
Premises		
Rates and water	4,110	(3,518)
Carried forward	4,110	(3,518)

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BRADING ROMAN VILLA TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
Premises		
Brought forward	4,110	(3,518)
Insurance	13,975	13,624
Light and heat	25,303	38,521
Repairs and maintenance	16,894	11,525
Cleaning	4,227	7,894
Depreciation	<u>51,372</u>	<u>51,372</u>
	115,881	119,418
Governance costs		
Independent examiners fees	2,130	2,050
Accountancy and bookkeeping	<u>19,512</u>	<u>16,069</u>
	<u>21,642</u>	<u>18,119</u>
Total resources expended	<u>492,635</u>	<u>435,947</u>
Net expenditure	<u>(96,140)</u>	<u>(54,322)</u>

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