

Charity registration number 1131293 (England and Wales)

Company registration number 06880579

CAISTOR ROMAN PROJECT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CAISTOR ROMAN PROJECT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A Atherton
Professor W A R Bowden
W E Bylett
V Cossey
R Keeley
C Lowton
M R Pinner
A W Woodman

Charity number (England and Wales)

1131293

Company number

06880579

Registered office

15 Palace Street
NORWICH
Norfolk
United Kingdom
NR3 1RT

Independent examiner

Argents Accountants Limited
15 Palace Street
NORWICH
Norfolk
United Kingdom
NR3 1RT

CAISTOR ROMAN PROJECT LIMITED

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CAISTOR ROMAN PROJECT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Companies Act 2006 and "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

The Trust's aim is to undertake professional quality research at Venta Icenorum in Norfolk and in the catchment area, to enhance understanding of the site and its place in the wider region and beyond. A key feature is the continuous learning and development of CRP volunteers and associated groups.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

The Trustees have had due regard to guidance published by the Charity Commission on public benefit and consider the Charity provides a public benefit by carrying out its principal objectives related to the history and archaeology of Caistor Roman town. How this is achieved is set out in more detail under 'Achievements and Performance'.

Volunteers

The Trust is reliant on the work of volunteers in all aspects of its activities in digging, test-pitting, the processing of finds and all other archaeological tasks as well as school visits and public outreach. The role of professionals is to train and support volunteers rather than to carry out work except of a highly technical nature. Volunteers are also responsible for the Trust's administration. It is not feasible to value all this work but it is clear that without it the Trust would not be able to function.

Achievements and performance

Significant activities and achievements against objectives

We took on a full set of work in 2024. This was primarily through a summer excavation in the grounds of the Caistor Hall Hotel, within the extent of the wider Roman town, combined with a full set of post-excavation work throughout the year.

The work was carried out by our volunteers, with limited professional support, and again we provided tuition and digging experience for groups of students as well as ex-servicemen from the Veterans Association and the Royal British Legion. As part of this activity, we provided public tours of the excavations.

We, also gave illustrated talks to many local and regional groups on the Roman town and our work.

Funding this year was primarily provided by The Roman Society, The Foyle Foundation, and our own members plus funding from Nottingham University for the training of its students.

We continue to work closely with the Norfolk Archaeological Trust, owner of the Roman Town, providing guides for their tours of the Roman town and planning summertime educational activities for local schools and similar groups.

Fundraising practices

The Trust is not in receipt of any statutory funding or government grant and depends entirely on the income from its own fundraising efforts. The Trust does not own or have any interest in any trading subsidiary.

Financial review

The results of the Trust's operations for the period are set out in detail in the attached accounts.

CAISTOR ROMAN PROJECT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Reserves policy

Because of the success of the fund raising mentioned previously the Trust has maintained its position of having general unrestricted funds sufficient to cover its overheads and allow it to continue its archaeological work albeit at a much lower level than at present for at least a year.

The exception to this relates to donations specifically provided for Veteran's activities support which are designated for that purpose.

We also have outstanding activities to complete and publish post-excavation work and some £22,000, as at the end of 2024, is internally designated for this purpose.

Major risks

The Trustees acknowledge the Charity Commission's recommendation for them to undertake a review of the major risks to which the Trust is exposed. Risk assessments are drawn up for field walking and excavation activities although no formal plan has been drawn up for the Charity as a whole. The Trustees are aware of the risks to which the Trust is exposed and have taken steps to mitigate these, for example, through appropriate insurance and written policies on child protection and inclusiveness.

The Trust is also at risk from not being able to obtain funding for its planned activities. To mitigate this risk the Trust has alternative plans for activities requiring less expenditure in the event of its not finding sufficient funding. It also has a reserves policy of ensuring that there are always sufficient funds to cover fixed costs for a year ahead.

A policy on data protection has been adopted in accordance with the General Data Protection Regulations.

Structure, governance and management

Caistor Roman Project Ltd was established as a private limited company on 17 April 2009 and registered as a charity with the Charity Commission on 24 August 2009.

Caistor Roman Project Ltd is a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A Atherton

Professor W A R Bowden

W E Bylett

V Cossey

R Keeley

C Lowton

M R Pinner

A J Ray

(Deceased 23 April 2025)

A W Woodman

Recruitment and appointment of trustees

The Board consists of members all of whom have some particular and relevant experience or skill that can be offered to the Trust. Recruitment is undertaken as necessary to achieve such a balance. All potential Trustees will be known to one or more existing Trustees and are subject to a formal and documented interview procedure.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute a sum not exceeding £10 in the event of a winding up.

Organisational structure

Trustees meet regularly and are frequently in less formal contact with each other as all are involved in the day-to-day running of the project.

CAISTOR ROMAN PROJECT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

Induction and training of trustees

On appointment Trustees are provided with copies of:

- The Trust's Memorandum and Articles of Association
- The latest accounts of the Trust
- Charity Commission guidance notes CC3 – "The Essential Trustee"
- Additional background reading.

In addition, Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

All trustees give their time voluntarily and receive no financial benefit from the Trust.

The trustees' report was approved by the Board of Trustees.

A W Woodman

Trustee

30 September 2025

CAISTOR ROMAN PROJECT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CAISTOR ROMAN PROJECT LIMITED

I report to the trustees on my examination of the financial statements of Caistor Roman Project Limited (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the Trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Trust are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



Mark Johnstone FCA

Argents Accountants Limited

15 Palace Street

NORWICH

Norfolk

NR3 1RT

United Kingdom

30 September 2025

CAISTOR ROMAN PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	24,517	29,148
Charitable activities	4	705	-
Investments	5	189	73
		<hr/>	<hr/>
Total income		25,411	29,221
		<hr/>	<hr/>
Expenditure on:			
Raising funds	6	1,162	-
Charitable activities	7	25,482	20,692
		<hr/>	<hr/>
Total expenditure		26,644	20,692
		<hr/>	<hr/>
Net income/(expenditure) and movement in funds		(1,233)	8,529
Reconciliation of funds:			
Fund balances at 1 January 2024		25,262	16,733
		<hr/>	<hr/>
Fund balances at 31 December 2024		24,029	25,262
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CAISTOR ROMAN PROJECT LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		6,240		-
Current assets					
Cash at bank and in hand		22,170		29,308	
Creditors: amounts falling due within one year	14	(4,381)		(4,046)	
Net current assets			17,789		25,262
Total assets less current liabilities			24,029		25,262
The funds of the Trust					
Unrestricted funds	15		24,029		25,262
			24,029		25,262

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 30 September 2025

A W Woodman
Trustee

Company registration number 06880579 (England and Wales)

CAISTOR ROMAN PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Caistor Roman Project Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 15 Palace Street, NORWICH, Norfolk, NR3 1RT, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CAISTOR ROMAN PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

CAISTOR ROMAN PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	11,710	2,262
Grants	-	19,860
Membership fees	10,027	4,814
Donations at public events	2,780	2,212
	<u>24,517</u>	<u>29,148</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Core activities		
Talks and outreach work	<u>705</u>	<u>-</u>

CAISTOR ROMAN PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	189	73

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Fundraising and event costs	1,162	-

7 Expenditure on charitable activities

	Core activities 2024 £	Core activities 2023 £
Direct costs		
Depreciation and impairment	1,560	-
Operational costs	21,296	18,058
Outreach	1,088	-
	23,944	18,058
Share of support and governance costs (see note 8)		
Support	938	2,134
Governance	600	500
	25,482	20,692
Analysis by fund		
Unrestricted funds	25,482	20,692

CAISTOR ROMAN PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support costs allocated to activities

	2024 £	2023 £
General administration	938	2,134
Governance costs	600	500
	<u>1,538</u>	<u>2,634</u>
Analysed between:		
Core activities	<u>1,538</u>	<u>2,634</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	600	500
Depreciation of owned tangible fixed assets	<u>1,560</u>	<u>-</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

11 Employees

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CAISTOR ROMAN PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

13 Tangible fixed assets

	Plant and equipment £
Cost	
Additions	7,800
At 31 December 2024	7,800
Depreciation and impairment	
Depreciation charged in the year	1,560
At 31 December 2024	1,560
Carrying amount	
At 31 December 2024	6,240

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,281	3,546
Accruals and deferred income	1,100	500
	4,381	4,046

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2024 £
Post- excavation publication	-	-	-	22,000	22,000
General funds	25,262	25,411	(26,644)	(22,000)	2,029
	25,262	25,411	(26,644)	-	24,029
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
General funds	16,733	29,221	(20,692)	-	25,262

CAISTOR ROMAN PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).