

REGISTERED CHARITY NUMBER: SC016646

**Report of the Trustees and
Financial Statements for the Year Ended 31 December 2020
for
The Trimontium Trust**

Douglas Home & Co Ltd
Statutory Auditor
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

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for the Year Ended 31 December 2020**

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Reference and Administrative Details
for the Year Ended 31 December 2020

TRUSTEES

EX OFFICIO TRUSTEES

REGISTERED OFFICE

Station Cottage
Boleside
Galashiels
TD1 3NU

**REGISTERED CHARITY
NUMBER**

SC016646

AUDITORS

Douglas Home & Co Ltd
Statutory Auditor
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

**Report of the Trustees
for the Year Ended 31 December 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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 Trimontium Museum Trust is a Charitable Unincorporated Association, which exists 'to advance the education of the public thorough the conservation and development of the Roman remains at Newstead and antiquities associated therewith' as laid out in the Trust Deed of 1995.

Significant activities

Maintenance and development of our Museum. Outreach to local communities and schools, with continued delivery of local and regional lectures, and associated educational activities. Activities also have a health and wellbeing emphasis including walks and fieldwork.

The Trust is embarking on an ambitious project to redevelop the museum in Melrose. This will significantly extend the exhibition space and upgrade it to a level expected by current audiences. We also plan to significantly grow our visitor numbers and improve the visitor experience. It is our ultimate intention, once the new museum has been completed to create a multi use education area to the rear of the existing premises.

ACHIEVEMENT AND PERFORMANCE

Review of Activities

The last year has been momentous in many ways for the Trust. The old museum closed and most artefacts were transferred to the National Museum for safekeeping. A temporary home was created at Abbey House, Melrose, to display the small residue of the Trust's own collection and to maintain a presence in the town during the development period. The impact of COVID however was immense, necessitating the severe curtailment of the 2020 season. In 2020, the museum was only able to open for 9 weeks out of a projected 31 with significant restrictions.

However, because of the volume of work related to the museum redevelopment we took the decision not to furlough our two staff (Heritage Resources Development Officer and Volunteer Coordinator). This has proven beneficial since most of the background work has now been completed on schedule and despite lockdowns the whole project including capital works is only delayed only by approximately four weeks. We intend to 'soft' open the new museum in early August 2021.

FINANCIAL REVIEW

Financial position

The overall financial position of the Trust remains healthy despite recent events. This year's accounts however, are very different from previous years. The main factor is the turnover exceeding £500,000, virtually all of which is due to grant drawdowns for the new museum. This volume has resulted in the legal requirement for an audit. The normal reporting for the Museum's activities shows a large decrease in activity as the Museum was closed for most of the year. The majority of the reporting reflects the Renovation Project. The figures are split into Unrestricted Funds for the general running costs and Restricted Funds for the Renovation. The grants received cover the related expenditure with the unspent value being carried forward to 2021.

Reserves policy

Since we are moving to a new model for the Museum with paid staff, the Trust intends to develop a Reserves Policy.

FUTURE PLANS

In the short-term, the Trust plans to revitalise the museum by completing the Renovation Project in a timely fashion and by updating its heritage offering and extending museum access. The number of volunteer staff will be significantly increased and the museum's retail offering will be transformed. Marketing will intensify over the next twelve months.

In the medium term, the Trust intends to utilise the space at the rear of the building to create a two-story extension which will act as a focus for our extended educational offering and visitor experience.

The Trust also intends to expand its outreach programme to include more of the rich Iron Age heritage of the area.

**Report of the Trustees
for the Year Ended 31 December 2020**

Covid Mitigation

In view of the protracted effect of the pandemic, the Trust is reviewing its business and marketing plans to tailor its activities and costs to a possibly significantly reduced number of paying visitors. The Trust is actively seeking grant assistance to maintain its activities at a level as near normal as possible. The Trust is also taking steps to introduce physical and organisational measures in the new museum and in its outreach activities to allow these to remain open (within Government guidelines) and produce the best possible return for the Trust.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trimontium Museum Trust is a charitable unincorporated Association, the object of which is 'the advancement of the education of the public through conservation and development of the Roman remains at Newstead and antiquities associated therewith' as laid out in our Trust Deed of 1995.

As part of a constitutional review, catalysed by MGS (Museums and Galleries Scotland) mentorship, a new governing document has been drawn up with a view to transformation to a SCIO.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

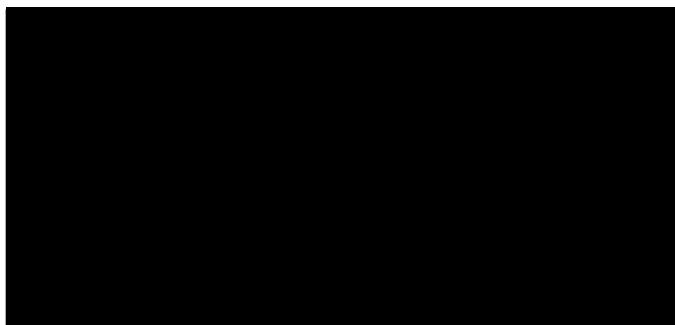
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on27 May 2021..... and signed on its behalf by:



Report of the Independent Auditors to the Trustees of The Trimotium Trust

Opinion

We have audited the financial statements of The Trimontium Trust (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 24 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Trustees of
The Trimontium Trust**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements


We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Douglas Home & Co (Audit) Limited
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
47-49 The Square
Kelso
TD5 7HW

Date: 23rd September 2021

**Statement of Financial Activities
for the Year Ended 31 December 2020**

	Notes	Unrestricted fund £	Restricted funds £	31/12/20 Total funds £	31/12/19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	42,494	541,242	583,736	103,545
Charitable activities	5				
Museum		3,358	-	3,358	10,087
Other trading activities	3	-	-	-	107
Investment income	4	77	-	77	92
Other income		<u>76</u>	<u>426</u>	<u>502</u>	<u>-</u>
Total		46,005	541,668	587,673	113,831
EXPENDITURE ON					
Raising funds					
Other trading activities	6	<u>1,645</u>	<u>-</u>	<u>1,645</u>	<u>667</u>
		1,645	-	1,645	667
Charitable activities	7				
Museum		<u>18,300</u>	<u>56,169</u>	<u>74,469</u>	<u>30,073</u>
Total		<u>19,945</u>	<u>56,169</u>	<u>76,114</u>	<u>30,740</u>
NET INCOME		26,060	485,499	511,559	83,091
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>66,182</u>	<u>81,914</u>	<u>148,096</u>	<u>65,005</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>92,242</u></u>	<u><u>567,413</u></u>	<u><u>659,655</u></u>	<u><u>148,096</u></u>

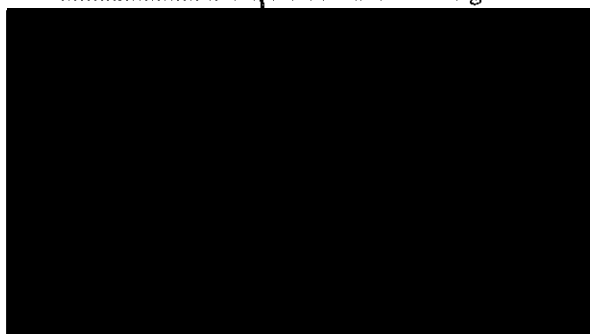
The notes form part of these financial statements

The Trimontium Trust

**Balance Sheet
31 December 2020**

	Notes	Unrestricted fund £	Restricted funds £	31/12/20 Total funds £	31/12/19 Total funds £
FIXED ASSETS					
Tangible assets	13	3,039	385,645	388,684	58,502
CURRENT ASSETS					
Stocks	14	1,170	-	1,170	1,170
Debtors	15	-	104,107	104,107	17,051
Cash at bank and in hand		<u>97,728</u>	<u>85,957</u>	<u>183,685</u>	<u>71,373</u>
		98,898	190,064	288,962	89,594
CREDITORS					
Amounts falling due within one year	16	(9,695)	(8,296)	(17,991)	-
NET CURRENT ASSETS		<u>89,203</u>	<u>181,768</u>	<u>270,971</u>	<u>89,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>92,242</u>	<u>567,413</u>	<u>659,655</u>	<u>148,096</u>
NET ASSETS		<u>92,242</u>	<u>567,413</u>	<u>659,655</u>	<u>148,096</u>
FUNDS	17				
Unrestricted funds				92,242	66,182
Restricted funds				<u>567,413</u>	<u>81,914</u>
TOTAL FUNDS				<u>659,655</u>	<u>148,096</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27th May 2021 and were signed on its behalf by:



The notes form part of these financial statements

The Trimontium Trust

**Cash Flow Statement
for the Year Ended 31 December 2020**

	Notes	31/12/20 £	31/12/19 £
Cash flows from operating activities			
Cash generated from operations	1	<u>442,648</u>	<u>126,513</u>
Net cash provided by operating activities		<u>442,648</u>	<u>126,513</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(330,413)	(55,232)
Interest received		<u>77</u>	<u>92</u>
Net cash used in investing activities		<u>(330,336)</u>	<u>(55,140)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		112,312	71,373
Cash and cash equivalents at the beginning of the reporting period		<u>71,373</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u>183,685</u>	<u>71,373</u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 December 2020**

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

	31/12/20 £	31/12/19 £
Net income for the reporting period (as per the Statement of Financial Activities)	511,559	83,091
Adjustments for:		
Depreciation charges	231	330
Interest received	(77)	(92)
	-	61,405
Increase in stocks	-	(1,170)
Increase in debtors	(87,056)	(17,051)
Increase in creditors	<u>17,991</u>	<u>-</u>
Net cash provided by operations	<u><u>442,648</u></u>	<u><u>126,513</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/20 £	Cash flow £	At 31/12/20 £
Net cash			
Cash at bank and in hand	<u>71,373</u>	<u>112,312</u>	<u>183,685</u>
	<u>71,373</u>	<u>112,312</u>	<u>183,685</u>
Total	<u><u>71,373</u></u>	<u><u>112,312</u></u>	<u><u>183,685</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. 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.

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.

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.

Plant and machinery - 30% on reducing balance

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.

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.

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. DONATIONS AND LEGACIES

	31/12/20	31/12/19
	£	£
Donations	29,822	58,420
Grants	<u>553,914</u>	<u>45,125</u>
	<u>583,736</u>	<u>103,545</u>

3. OTHER TRADING ACTIVITIES

	31/12/20	31/12/19
	£	£
Shop income	<u>-</u>	<u>107</u>

4. INVESTMENT INCOME

	31/12/20	31/12/19
	£	£
Deposit account interest	13	33
Investment income	<u>64</u>	<u>59</u>
	<u>77</u>	<u>92</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31/12/20	31/12/19
		£	£
Admission fees	Museum	1,913	7,591
Membership fees	Museum	1,445	1,634
Walks	Museum	-	476
Schools	Museum	<u>-</u>	<u>386</u>
		<u>3,358</u>	<u>10,087</u>

6. OTHER TRADING ACTIVITIES

	31/12/20	31/12/19
	£	£
Purchases	<u>1,645</u>	<u>667</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Museum	<u>39,237</u>	<u>35,232</u>	<u>74,469</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Museum	<u>24,150</u>	<u>11,082</u>	<u>35,232</u>

Support costs, included in the above, are as follows:

	31/12/20 Museum £	31/12/19 Total activities £
Fundraising	11,200	17,905
Advertising	791	99
Website	6,801	-
Telephone	1,200	831
Postage and stationery	1,265	3,229
Travel	322	1,212
Sundries	1,101	4,305
Subscriptions	780	390
Professional fees	459	-
Depreciation of tangible and heritage assets	231	330
Auditors' remuneration	3,900	-
Bookkeeping	3,804	-
Accountancy	<u>3,378</u>	<u>-</u>
	<u>35,232</u>	<u>28,301</u>

9. NET INCOME/(EXPENDITURE)

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

	31/12/20 £	31/12/19 £
Auditor remuneration	3,900	-
Depreciation - owned assets	<u>231</u>	<u>330</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

11. STAFF COSTS

	31/12/20	31/12/19
	£	£
Wages and salaries	<u>34,024</u>	<u>-</u>
	<u>34,024</u>	<u>-</u>

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

	31/12/20	31/12/19
Average number of employees	<u>2</u>	<u>-</u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,149	102,396	103,545
Charitable activities			
Museum	10,087	-	10,087
Other trading activities	107	-	107
Investment income	<u>92</u>	<u>-</u>	<u>92</u>
Total	11,435	102,396	113,831
EXPENDITURE ON			
Raising funds			
Other trading activities	<u>667</u>	<u>-</u>	<u>667</u>
	667	-	667
Charitable activities			
Museum	<u>7,283</u>	<u>22,790</u>	<u>30,073</u>
Total	<u>7,950</u>	<u>22,790</u>	<u>30,740</u>
NET INCOME	3,485	79,606	83,091

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	62,697	2,308	65,005
TOTAL FUNDS CARRIED FORWARD	<u>66,182</u>	<u>81,914</u>	<u>148,096</u>

13. TANGIBLE FIXED ASSETS

	Leashold improvements £	Plant and machinery £	Totals £
COST			
At 1 January 2020	55,232	6,631	61,863
Additions	<u>330,413</u>	<u>-</u>	<u>330,413</u>
At 31 December 2020	<u>385,645</u>	<u>6,631</u>	<u>392,276</u>
DEPRECIATION			
At 1 January 2020	-	3,361	3,361
Charge for year	<u>-</u>	<u>231</u>	<u>231</u>
At 31 December 2020	<u>-</u>	<u>3,592</u>	<u>3,592</u>
NET BOOK VALUE			
At 31 December 2020	<u>385,645</u>	<u>3,039</u>	<u>388,684</u>
At 31 December 2019	<u>55,232</u>	<u>3,270</u>	<u>58,502</u>

No depreciation is charged on Assets Under Construction included within Leasehold improvements.

14. STOCKS

	31/12/20 £	31/12/19 £
Stocks	<u>1,170</u>	<u>1,170</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20 £	31/12/19 £
Other debtors	<u>104,107</u>	<u>17,051</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20	31/12/19
	£	£
Trade creditors	9,309	-
Social security and other taxes	714	-
Accrued expenses	<u>7,968</u>	<u>-</u>
	<u>17,991</u>	<u>-</u>

17. MOVEMENT IN FUNDS

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
General fund	66,182	26,060	92,242
Restricted funds			
Young Archaeologists	306	-	306
Burnswark	2,002	3,076	5,078
Renovation Project	<u>79,606</u>	<u>482,423</u>	<u>562,029</u>
	<u>81,914</u>	<u>485,499</u>	<u>567,413</u>
TOTAL FUNDS	<u>148,096</u>	<u>511,559</u>	<u>659,655</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	46,005	(19,945)	26,060
Restricted funds			
Burnswark	3,076	-	3,076
Renovation Project	<u>538,592</u>	<u>(56,169)</u>	<u>482,423</u>
	<u>541,668</u>	<u>(56,169)</u>	<u>485,499</u>
TOTAL FUNDS	<u>587,673</u>	<u>(76,114)</u>	<u>511,559</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	62,697	3,485	66,182
Restricted funds			
Young Archaeologists	306	-	306
Burnswark	2,002	-	2,002
Renovation Project	-	79,606	79,606
	<u>2,308</u>	<u>79,606</u>	<u>81,914</u>
TOTAL FUNDS	<u>65,005</u>	<u>83,091</u>	<u>148,096</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,435	(7,950)	3,485
Restricted funds			
Renovation Project	102,396	(22,790)	79,606
	<u>113,831</u>	<u>(30,740)</u>	<u>83,091</u>
TOTAL FUNDS	<u>113,831</u>	<u>(30,740)</u>	<u>83,091</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

17. MOVEMENT IN FUNDS - continued

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

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	62,697	29,545	92,242
Restricted funds			
Young Archaeologists	306	-	306
Burnswark	2,002	3,076	5,078
Renovation Project	-	562,029	562,029
	<u>2,308</u>	<u>565,105</u>	<u>567,413</u>
TOTAL FUNDS	<u>65,005</u>	<u>594,650</u>	<u>659,655</u>

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	57,440	(27,895)	29,545
Restricted funds			
Burnswark	3,076	-	3,076
Renovation Project	640,988	(78,959)	562,029
	<u>644,064</u>	<u>(78,959)</u>	<u>565,105</u>
TOTAL FUNDS	<u>701,504</u>	<u>(106,854)</u>	<u>594,650</u>

Restricted Funds

Young Archaeologist - There was no movement on this fund during the year with the closing balance being represented by £306 cash at bank.

Burnswark - Income of £3,076 was received during the year including £2650 of grant income from Ironmongers Association towards report preparation. There was no expenditure incurred during the year with the closing balance represented by £5,078 cash at bank.

Renovation Project - This project was set up for the Museum renovation with £79,606 of funds being carried forward from the previous year. Grants of £538,592 were received in the year as follows:

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

17. MOVEMENT IN FUNDS - continued

£279,869 - South of Scotland Economic Partnership
£20,000 - Foyle Foundation
£35,000 - Garfield Weston
£35,190 - MGS

Revenue expenditure of £56,169 was incurred during the year and capital expenditure of £330,413 incurred. The closing balance on the fund is represented by £385,645 of Fixed Assets, £104,107 of Debtors, £80,573 Cash at Bank and (£8,296) of Current Liabilities.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	Unrestricted funds £	Restricted funds £	31/12/20 Total funds £	31/12/19 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	29,821	1	29,822	58,420
Grants	<u>12,673</u>	<u>541,241</u>	<u>553,914</u>	<u>45,125</u>
	42,494	541,242	583,736	103,545
Other trading activities				
Shop income	-	-	-	107
Investment income				
Deposit account interest	13	-	13	33
Investment income	<u>64</u>	<u>-</u>	<u>64</u>	<u>59</u>
	77	-	77	92
Charitable activities				
Admission fees	1,913	-	1,913	7,591
Membership fees	1,445	-	1,445	1,634
Walks	-	-	-	476
Schools	<u>-</u>	<u>-</u>	<u>-</u>	<u>386</u>
	3,358	-	3,358	10,087
Other income				
Sundry income	<u>76</u>	<u>426</u>	<u>502</u>	<u>-</u>
Total incoming resources	46,005	541,668	587,673	113,831
EXPENDITURE				
Other trading activities				
Souvenirs	1,645	-	1,645	667
Charitable activities				
Wages	-	34,024	34,024	-
Insurance	607	-	607	468
Repairs and maintenance	1,830	1,185	3,015	-
Emoluments	-	-	-	40
Rent	-	1,300	1,300	-
Narration	291	-	291	500
Rooms/Coaches/Talks	<u>-</u>	<u>-</u>	<u>-</u>	<u>764</u>
	2,728	36,509	39,237	1,772
Support costs				

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	Unrestricted funds £	Restricted funds £	31/12/20 Total funds £	31/12/19 Total funds £
Support costs				
Management				
Fundraising	-	11,200	11,200	17,905
Advertising	791	-	791	99
Website	-	6,801	6,801	-
Telephone	-	1,200	1,200	831
Postage and stationery	1,265	-	1,265	3,229
Travel	322	-	322	1,212
Sundries	1,101	-	1,101	4,305
Subscriptions	780	-	780	390
Professional fees	-	459	459	-
Plant and machinery	<u>231</u>	<u>-</u>	<u>231</u>	<u>330</u>
	4,490	19,660	24,150	28,301
Governance costs				
Auditors' remuneration	3,900	-	3,900	-
Bookkeeping	3,804	-	3,804	-
Accountancy	<u>3,378</u>	<u>-</u>	<u>3,378</u>	<u>-</u>
	<u>11,082</u>	<u>-</u>	<u>11,082</u>	<u>-</u>
Total resources expended	<u>19,945</u>	<u>56,169</u>	<u>76,114</u>	<u>30,740</u>
Net income	<u>26,060</u>	<u>485,499</u>	<u>511,559</u>	<u>83,091</u>