



## **TRMB Limited**

(A company limited by guarantee)

Scottish Charity No: SC046444

Company No: SC524545

## **Annual Report & Financial Statements**

**For the Year ended**

**31 January 2025**

Chris Smith BSc (Hons) FCIE  
Independent Examiner and Charity Advisor  
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**TRMB Limited**

**Annual Report & Statement of Account**

Year ended 31 January 2025

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## TRMB Limited

### Trustees' Annual Report

For the year ended 31 January 2025

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The trustees (who are also the directors of the company for the purposes of company law) present their report together with the financial statements and the independent examiner's report for the year ended 31 January 2025.

### Reference & Administrative Information

<b>Charity and Company Name:</b>	TRMB Limited	
<b>Also known as:</b>	Tullis Russell Mills Band	
<b>Charity Number:</b>	SC046444	
<b>Company Number:</b>	SC524545	
<b>Registered Office:</b>	Bloomfield, West Netherton, Milnathort, Kinross KY13 0SB	
<b>Trustees:</b>	Karen Brown – Chairperson Joy Smith – Secretary Irene Newlands – Treasurer Joanne Koziel Mark Koziel Rachel Watson	Susan Cotton Danny Moir Scot Moir Gary Newlands Hannah Worthington Wull Carr
<b>Others who served during the period:</b>	David Chesney until April 2024 Denise Ward until April 2024	
<b>Independent Examiner:</b>	Chris Smith BSc (Hons) FCIE	
<b>Bankers:</b>	Bank of Scotland plc PO Box 1000 BX2 1LB	

## **TRMB Limited**

### **Trustees' Annual Report**

For the year ended 31 January 2025

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#### **Structure, Governance & Management**

Tullis Russell Mills Band was originally established in 1919 but was incorporated as a Company Limited by Guarantee on the 19 January 2016 and governed by its Articles of Association. TRMB was registered as a Scottish charity in March 2016.

The affairs, property and funds of the TRMB are managed by a Board of Directors or charity trustees who are appointed by either the members at a general meeting or by the trustees themselves.

#### **Objectives and Activities**

TRMB was established to:

- Provide Musical education to the community in the Glenrothes area in Fife. This is achieved by providing tuition, instruments, equipment and facilities.
- Operate several community-based brass bands covering all levels of ability.
- Support the local community to learn and participate in brass bands.
- Provide musical performances for the local community and other organised groups.
- Be an ambassador for Scotland to foreign visiting bands.

To achieve these objectives TRMB operates two other brass bands namely the TRCB- Tullis Russell Community Band and the Wizards which is the beginner band. Both bands rehearse on Tuesdays every week at the International Fire and Rescue Association, Strathore Road, Thornton. Fife. KY1 4DF

#### **Achievements and Performance**

Over the past 12 months, following John Luke Harris standing as our conductor for our contests in April and May. He was then appointed as our Professional Musical Director in June along with our Resident Musical Director, Ross Donaldson.

The band attended the Northern Counties Contest in May where we placed 7<sup>th</sup>.

The band were invited to attend a local photo exhibition displaying photographs from Tullis Russell Mill.

We also attended memorial events in Markinch in June and November.

Moving into the summer period several members of the band attended local Stamp primary schools and summer events to recruit for our learners bands.



## TRMB Limited

### Trustees' Annual Report

For the year ended 31 January 2025

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Our summer concerts this year included Ceres Highland Games and St Andrews Bandstand and Balbirnie Park.

The band have welcomed new players this year, but have had a few players leaving due to other commitments.

In September the band entered the Fife Charities Contest and placed 11<sup>th</sup>.

In the later half of the year we took part in 3 different Remembrance Sunday services.

We had a successful Christmas period where we held 3 Christmas concerts, including one in the Thornton Town Hall. All were well attended and raised a good amount of money for the band through the concerts and Christmas caroling.

We ended the year with a successful March at the Oddfellows Parade.

The band are now working toward preparing the test piece for the Scottish Championships and will be attending a Gala concert held by the Rotary Club next week.

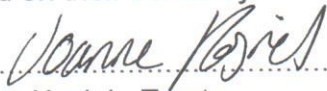
### Financial Review

TRMB received income of £15,446 primarily from donations, fundraising and performance fees. With expenditure of £17,263 the charity had an overall deficit of £1,817. However, the charity has a large notional depreciation charge of £6,593 on the capital value of instruments. Excluding the depreciation, the charity had a cash surplus of £4,776.

At the 31 January 2025 TRMB held total funds of £70,572, which consisted of £4,640 in the restricted fund which will be spent as specified by the donors, and £65,932 in the unrestricted fund.

The trustees have agreed that the charity should hold free reserves (the unrestricted funds less the value of tangible assets) of at least £15,000 to ensure that there are sufficient funds to pay liabilities as they fall due and, should income fall substantially, provide time to secure other sources of income. At the 31 January 2025 the charity held free reserves of £6,591 and had not met the target of £15,000. The trustees are planning to build up the free reserves during the coming year through performance income and funding applications.

This report has been prepared in accordance with the provisions for small companies under part 15 of the Companies Act 2006, was approved by the trustees on 17/03/25 and signed on their behalf by:

..........  
Joanne Koziel - Trustee

## TRMB Limited

### Independent Examiner's Report

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I report on the financial statements of TRMB Limited for the year ended 31 January 2025 which are set out on pages 7 to 14.

#### Responsibilities and basis of report

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 ("the 2006 Regulations") and the Companies Act 2006.

I have satisfied myself that the charity is not subject to audit under Regulation (10)(1)(a)-(c) of the 2006 Regulations or company law and is eligible for independent examination. I have therefore examined your charity's accounts as required under section (44)(1)(c) of the 2005 Act and Regulation 11 of the 2006 Regulations. In carrying out my examination I have followed the guidance issued to independent examiners by the Office of the Scottish Charity Regulator (OSCR).

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of Regulation 8 of the 2006 Regulations; or
4. that there is further information needed for a proper understanding of the accounts.

#### Independent examiner's statement

I have completed my examination and I have no concerns in respect of any of the above and I have found no other matters that require drawing to your attention.



Chris Smith BSc (Hons) FCIE  
Glascairn Cottage  
Aytounhill  
Cupar  
KY14 6JH

Date: 20/3/25

## TRMB Limited

### Statement of Financial Activities (Incorporating Income & Expenditure Account)

For the year ended 31 January 2025

	Note	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
<b>Income from:</b>					
Donations	5	9,923	500	10,423	4,106
Charitable activities	6	1,516	-	1,516	3,792
Fundraising		3,507	-	3,507	2,783
Total income		14,946	500	15,446	10,681
<b>Expenditure on:</b>					
Charitable activities	7	16,770	493	17,263	19,463
<b>Net income/(expenditure)</b>		(1,824)	7	(1,817)	(8,782)
<b>Transfers</b>					
<b>Net movement in funds</b>		(1,824)	7	(1,817)	(8,782)
<b>Reconciliation of funds</b>					
Funds brought forward		67,756	4,633	72,389	81,171
Net movement in funds		(1,824)	7	(1,817)	(8,782)
Funds carried forward		65,932	4,640	70,572	72,389

The statement of financial activities includes all gains and losses recognised in the period. All incoming resources and resources expended derive from continuing activities. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006. The notes on pages 9 to 14 form an integral part of these accounts.



## TRMB Limited

### Balance Sheet

At the 31 January 2025

	Note	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
<b>Fixed Assets</b>					
Tangible assets	8	59,341	-	59,341	65,934
<b>Current Assets</b>					
Prepayment of insurance		471	-	471	471
Cash at bank & in hand		6,520	4,640	11,160	6,334
Total current assets		6,991	4,640	11,631	6,805
<b>Current Liabilities</b>					
Accrual of examination fee		400	-	400	350
Total current liabilities		400	-	400	350
<b>Net current assets</b>		6,591	4,640	11,231	6,455
<b>Net assets</b>		65,932	4,640	70,572	72,389
<b>Funds of the Charity</b>					
Unrestricted funds		65,932	-	65,932	67,756
Restricted funds		-	4,640	4,640	4,633
Total Funds		65,932	4,640	70,572	72,389

The directors confirm that for the year to 31 January 2025: -

- the company was entitled to exemption under section 477 of the Companies Act 2006, and
- no members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, the accounts have been examined by an independent examiner whose report is on page 6.

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

The accounts have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime of the 2006 Companies Act.

The notes on pages 9 to 14 form an integral part of these accounts.

Approved by the trustees on 17/03/25 and signed on their behalf by:

  
Joanne Koziel - Trustee



## **TRMB Limited**

### **Notes to the Financial Statements**

For the year ended 31 January 2025

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## **1 Basis of Preparation**

### **1.1 Basis of accounting**

These accounts have been prepared on the basis of historic cost in accordance with: -

- (a) The Charities & Trustee Investment Act (Scotland) Act 2005, and
- (b) The Charities Accounts (Scotland) Regulations 2006 as amended
- (c) The Company's Act 2006
- (d) Financial Reporting Standard 102 (FRS102) (Effective January 2015),
- (e) Charities SORP (FRS 102) (2<sup>nd</sup> edition effective January 2019)

No changes have been made to the basis of preparation or to the previous year's accounts.

**1.2.** In preparing the accounts, the trustees were not required to make any judgements that would have a material effect on the numbers reported.

**1.3** The charity meets the definition of a public benefit entity as defined by FRS102.

**1.4** The charity is dependent on the continuing support of donors. However, the trustees have no reason to consider that this will not continue or that there are any material uncertainties about the charity's ability to continue as a going concern.

## **2 Accounting Policies**

### **2.1 Form of Financial Statements**

The charity maintains two types of funds for accounting purposes: -

- (a) A general unrestricted fund that can be expended at the discretion of the trustees on furthering the objects of the charity, and
- (b) Restricted funds that may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

### **2.2 Income**

(a) Income is recognised and included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources; their receipt is probable; and the monetary value can be measured with sufficient reliability.

(b) Where income has related expenditure the income and related expenditure are reported gross in the SOFA.

(c) Funds received in advance and which specifically relate to a future accounting period are treated as deferred income.

## **TRMB Limited**

### **Notes to the Financial Statements**

For the year ended 31 January 2025

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#### **2.3 Expenditure & Liabilities**

- (a) Expenditure is accounted for on an accruals basis.
- (b) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources; it is probable they will be paid and the monetary value can be measured with sufficient reliability.

#### **2.4 Assets**

- (a) Tangible fixed assets are capitalised if they have a value greater than £500 and can be used for more than one year. They are valued at cost or, if gifted, at their value on receipt.
- (b) Depreciation is calculated to write off the cost of tangible assets over their useful economic life as follows;

Instruments – 10% reducing balance

Uniforms & equipment – 20% straight line.

#### **2.5 Debtors**

- (a) Debtors are recognised at the settlement amount due
- (b) Prepayments are valued at the amount prepaid

#### **2.6 Cash**

Cash at bank and in hand includes cash and bank deposits repayable on demand

#### **2.7 Creditors**

- (a) Creditors are recognised where the charity has an obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount.
- (b) Accrued charges are normally valued at their settlement amount.

#### **2.8. Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **2.9 Taxation**

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or expense to which it relates.

## TRMB Limited

### Notes to the Financial Statements

For the year ended 31 January 2025

### 3 Trustee Remuneration & Expenses and related party disclosures

No out-of-pocket expenses were paid to trustees.

No remuneration was paid to any trustees or connected persons.

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

### 4. Restricted Funds

4.1 TRMB held the following restricted funds during the year:

- Development of the Concert Band - funded by The Russell Trust
- Development of the - new band hall funded by Fife Council
- The purchase of music and music stands - funded by Thornton Community
- Donations received for the Kiff Wallace Fund to be spent on youth development

### 4.2 Movement in restricted funds

Fund	Opening balance	Income	Expenditure	Transfers	Closing balance
	£	£	£	£	£
Development of the concert band	817	-	-	-	817
New hall development	2,640	-	-	-	2,640
Music & Music stands	-	500	393	-	107
Kiff Wallace Fund for youth development	1,176	-	100	-	1,076
Total	4,633	500	493	-	4,640

### 5. Donations

	2025 Total	2024 Total
	£	£
Donations	9,923	4,106
Grants	500	-
Total	10,423	4,106



## TRMB Limited

### Notes to the Financial Statements

For the year ended 31 January 2025

#### 6. Income from charitable activities

	2025 Total	2024 Total
	£	£
Performances	1,516	3,792
Total	1,516	3,792

#### 7. Expenditure on charitable activities

	2025 Total	2024 Total
	£	£
Conductors' Fees & Expenses	4,520	6,705
Registration Fees & Subscriptions	976	690
Insurance	1,413	1,365
Players' Expenses	740	538
Music	721	135
Utility Bills	1,661	2,122
Other	150	217
Independent examination	489	365
Depreciation	6,593	7,326
Total	17,263	19,463

#### 8. Tangible Assets

	Instruments	Uniforms and equipment	Total
Cost	£	£	£
At the 31 January 2024	155,038	16,658	171,696
Additions	-	-	-
Disposals	-	-	-
Total at 31 January 2025	155,038	16,658	171,696

#### Depreciation

At the 31 January 2024	89,104	16,658	105,762
Charge for the year	6,593	-	6,593
At 31 January 2025	95,697	16,658	112,355

#### Net book value

At 31 January 2024	65,934	-	65,934
At 31 January 2025	59,341	-	59,341



## TRMB Limited

### Notes to the Financial Statements

For the year ended 31 January 2025

#### 9. Previous year information

In order to comply with FRS 102 to show corresponding amounts for the previous year for every figure in the financial statements and notes (not just the prior year totals), corresponding figures not provided elsewhere in these accounts are set out below:

##### 9.1 Statement of Financial Activities for the year ended 31 January 2024

	Unrestricted Funds	Restricted Funds
	£	£
<b>Income from:</b>		
Donations	4,106	-
Charitable activities	3,792	-
Fundraising	2,783	-
Total income	10,681	-
<b>Expenditure on:</b>		
Charitable activities	19,396	67
<b>Net income/(expenditure) &amp; movement in funds</b>	(8,715)	(67)
<b>Reconciliation of funds</b>		
Funds brought forward	76,471	4,700
Net movement in funds	(8,715)	(67)
Funds carried forward	67,756	4,633

##### 9.2 Balance Sheet at 31 January 2024

	Unrestricted Funds	Restricted Funds
	£	£
<b>Fixed Assets</b>		
Tangible assets	65,934	-
<b>Current Assets</b>		
Prepayment of insurance	471	-
Cash at bank & in hand	1,701	4,633
Total current assets	2,172	4,633
<b>Current Liabilities</b>		
Accrual of examination fee	350	-
Total current liabilities	350	-
<b>Net current assets</b>	1,822	4,633
<b>Net assets</b>	67,756	4,633
<b>Funds of the Charity</b>		
Unrestricted funds	67,756	-
Restricted funds	-	4,633
Total Funds	67,756	4,633

## TRMB Limited

### Notes to the Financial Statements

For the year ended 31 January 2025

#### 9.3 Movement in restricted funds for 2023/24

Fund	Opening balance	Income	Expenditure	Transfers	Closing balance
	£	£	£	£	£
Development of the concert band	817	-	-	-	817
New hall development	2,640	-	-	-	2,640
Kiff Wallace Fund for youth development	1,243	-	67	-	1,176
Total	4,700	-	67	-	4,633