

Trimontium Trust SCIO

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Trimontium Trust SCIO

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Trimontium Trust SCIO

Reference and Administrative Details

Chairman



Secretary

Charity Registration Number

SC050613

Registered Office

The charity is incorporated in Scotland.

Station Cottage
Boleside
Galashiels
TD1 3NU

Independent Examiner



Deans Accountants and Business Advisors Ltd
27 North Bridge Street
Hawick
TD9 9BD

Accountants

Deans Accountants And Business Advisors Ltd
27 North Bridge Street
Hawick
Scottish Borders
TD9 9BD

Trimontium Trust SCIO

Trustees' Report

The trustees present their report with the financial statements of the Charity for the year ended 31 December 2024. The Charity is a Scottish Charitable Incorporated Association (SCIO) SC050613. It was registered in its current legal form on 4 December 2020.

Objectives and activities

Objects and aims

The SCIO exists to advance the education of the public through the conservation and development of the Roman remains at Newstead and collecting and conserving archaeological material from the Roman Iron Age and presenting it in the museum at Melrose.

The Trust also aims to play its part in supporting the well-being of the people of the Borders and the local heritage economy.

Trustees

The Trustees continue to discharge their duty with care and diligence. There has been no change in personnel since the 2023 report. The Board is well-served by a broad range of talent and experience relative to the Trust's objectives. No trustees are remunerated for their service and input, which regularly run to an annual contribution of many hundreds of hours of personal dedication.

Chair's Statement

I would like to open this year's report by paying tribute to the unwavering dedication of all volunteers, staff, patrons, and trustees who have contributed to another successful year for Trimontium. This has been reflected in multiple awards, including two Thistle Awards, the crowning achievement of which was the National Award for Inclusive Tourism. A number of our younger volunteers have also achieved recognition for their sterling service, and it is indeed heartening to see so many young people now involved with all aspects of the charitable work of the Trust. Volunteers continue to grow in number and diversity, with well over 100 dedicated people helping and participating in all levels and aspects of the Trust's work. Through the activities of the archaeological arm of the organisation, energetically and ably led by trustees [REDACTED] the outdoor activities have expanded hugely (providing health and well-being benefits) to include excavations at Bemersyde, fieldwalking and metal detecting at the site. The invaluable and gracious assistance provided by our site's landowners, [REDACTED] means that we now have an archaeology focus, The Rooney Institute of Community Archaeology, which acts as a base for the Trust's burgeoning archaeological repertoire. We also continue to enjoy a productive relationship with a number of partners, including the Newstead Community, National Museums Scotland and Museums and Galleries Scotland. Academic alliances continue to build, including Edinburgh, Aberdeen, Glasgow, Manchester, Basle and Oxford Universities. We also benefit greatly from the ongoing support of a dear friend whose wonderful loans from one of the finest collections of Roman militaria continue to freshen and enliven displays and themes. Other recently introduced developments such as VR continue to be welcomed by volunteers and visitors alike and demonstrate that the Museum is moving with the times, and indeed, is often a leader in the field of heritage experiences. Despite the ongoing headwinds of international economics, we look forward to a productive and successful 2025.

Achievements and performance

Since 2023, the Trust has expanded its involvement with the local community considerably, mainly through its community archaeology activities, based at the Newstead site, Bemersyde and further afield. These have greatly expanded volunteer opportunities and enhanced volunteer experiences. Further contacts and partnerships have been forged with several local groups, notably Newstead Village, where mutually supportive plans are in progress. Events and experiences have developed at the museum to include offers that coincide with the Borders Book Festival, Doors Open Day and Halloween – all of which have exceeded the previous year's numbers of participants. Our HLF-funded Digital Romans Project is drawing to a close and has proven to be much appreciated by all participants and recognised by NMS and MGS as a landmark project in terms of its inclusive approach to heritage. Our monthly lecture series has continued to reach national and international audiences, with the number of participants rising regularly above 100. In December 2024, the Trust organised and hosted, for the first time, a one-day conference of international speakers of exceptional calibre. This was appreciated by all who attended and has been recorded for future enjoyment and dissemination.

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Trustees' Report

Financial review

The financial position regarding core activities remains very positive with an increase in visitor numbers, shop spend, and membership, significantly boosting income since the 2023 report. We have made progress in moving towards a surplus to ensure a reserve fund of approximately 50k, hopefully by year-end 2025. It is hoped to further expand this in the coming 24 months with a stretch target of 100k by end of 2027. The HALO (Phase 2) building is already proving its worth in terms of creating space for income generation.

Policy on reserves

At the present time, the organisation has made the decision to, and continues to work towards, building and/or retaining a constant surplus, equating to the total of three months of operational costs including museum running costs and staff salaries, to reduce the burden or need for potential redundancy and or financial crisis situations. At the present time this surplus exists within the Trust's general finances and will be formally placed in a separate ringfenced reserve account going forward.

Plans for future periods

Aims and key objectives for future periods

The main aim for the immediate future is to capitalise on our impressive visitor offer based in the Museum in Melrose, growing income and footfall, and continue to expand our important outward-facing field activities. This will be enhanced by the offer by our landowners of a 25-year lease on the fort site, which is currently being negotiated. It is hoped in future years to use this to help move towards the creation of an 'archaeopark' at the site, which will significantly increase the Trust's abilities to provide outdoor events.

Going concern

The combination of a stable income from Museum activities, gifts and grants coupled with good governance structure, good skill set among staff and trustees, and excellent performance in all the museum and Trust's key sectors (museum, archaeology and education), is complimented by strong demand for the Trust's offerings and increasing membership. These factors lead the F&R committee to forecast that the Trust will be able to meet its obligations and objectives for at least 12 months from the date of this report.

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Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:



Chairman:

Secretary:

Structure, governance and management

Nature of governing document

On 31 December 2020 Trimontium Trust merged with Trimontium SCIO, the objective 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.

The Museum Management Committee has seen further consolidation of its role in providing governance and financial oversight for the day-to-day running of the museum. The role of the committee has been significantly expanded to include 'activities' which represent a significant component of the Trust's output.

Trustee [REDACTED] who has considerable experience in the public sector, now provides financial oversight with his colleagues, [REDACTED] via the Risk and Finance Committee.

Recruitment and appointment of trustees

The board of trustees is responsible for the appointment of additional trustees from time to time. This is done by an appointments sub-group who consider and interview nominees. These individuals are selected and approached on the basis of a perceived match of their skill set with the requirements of the Trust and then recommended to the Board for discussion and approval. An overarching aim of this process is to ensure the Board is as representative of the community the museum serves and at the same time aiming for gender and age equality.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes interest rates. Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

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Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Trimontium Trust SCIO for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

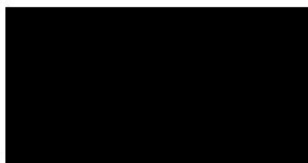
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities and Trustee Investment (Scotland)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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 21 August 2025 and signed on its behalf by:



Trimontium Trust SCIO

Independent Examiner's Report to the trustees of Trimontium Trust SCIO ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

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 Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 44 (1) (c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS, 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 as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulation; or
2. the accounts do not accord with those records and comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; 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.

Deans Accountants and Business Advisors Ltd
ICAS

27 North Bridge Street
Hawick
TD9 9BD

Date: 25-8-25

Trimontium Trust SCIO

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	13,755	286,547	300,302
Charitable activities	4	56,082	11,803	67,885
Other trading activities	5	31,262	-	31,262
Total income		101,099	298,350	399,449
Expenditure on:				
Raising funds	6	(16,726)	-	(16,726)
Charitable activities	7	(149,808)	(277,482)	(427,290)
Total expenditure		(166,534)	(277,482)	(444,016)
Net (expenditure)/income		(65,435)	20,868	(44,567)
Transfers between funds		65,408	(65,408)	-
Net movement in funds		(27)	(44,540)	(44,567)
Reconciliation of funds				
Total funds brought forward		39,285	2,076,903	2,116,188
Total funds carried forward	19	39,258	2,032,363	2,071,621
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	10,598	868,425	879,023
Charitable activities	4	51,204	-	51,204
Other trading activities	5	28,577	-	28,577
Total income		90,379	868,425	958,804
Expenditure on:				
Raising funds	6	(19,968)	-	(19,968)
Charitable activities	7	(114,342)	(150,582)	(264,924)
Total expenditure		(134,310)	(150,582)	(284,892)
Net (expenditure)/income		(43,931)	717,843	673,912
Net movement in funds		(43,931)	717,843	673,912
Reconciliation of funds				
Total funds brought forward		83,216	1,359,060	1,442,276
Total funds carried forward	19	39,285	2,076,903	2,116,188

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 19.

The notes on pages 9 to 17 form an integral part of these financial statements.

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(Registration number: CS004944)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	1,882,768	1,916,934
Current assets			
Stocks	15	17,508	12,256
Debtors	16	42,114	38,656
Cash at bank and in hand	17	145,435	188,116
		<u>205,057</u>	<u>239,028</u>
Creditors: Amounts falling due within one year	18	<u>(16,204)</u>	<u>(39,774)</u>
Net current assets		<u>188,853</u>	<u>199,254</u>
Net assets		<u>2,071,621</u>	<u>2,116,188</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		2,032,363	2,076,903
Unrestricted income funds			
Unrestricted funds		<u>39,258</u>	<u>39,285</u>
Total funds	19	<u>2,071,621</u>	<u>2,116,188</u>

For the financial year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on 21 August 2025 and signed on their behalf by:



The notes on pages 9 to 17 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 December 2024

1 Charity status

The charity is limited by guarantee, incorporated in Scotland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Station Cottage
Boleside
Galashiels
TD1 3NU

These financial statements were authorised for issue by the trustees on 21 August 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Trimontium Trust SCIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Notes to the Financial Statements for the Year Ended 31 December 2024

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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Notes to the Financial Statements for the Year Ended 31 December 2024

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	straight line over 20 years
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance
Computer equipment	25% reducing balance
Improvements to property	straight line over 10 and 20 years

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Trimontium Trust SCIO

Notes to the Financial Statements for the Year Ended 31 December 2024

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	5,312	13,172	18,484
Grants, including capital grants;			
Government grants	400	273,375	273,775
Gifts in kind	8,043	-	8,043
Total for 2024	13,755	286,547	300,302
Total for 2023	10,598	868,425	879,023

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Museum	56,090	11,803	67,893
Total for 2024	56,090	11,803	67,893
Total for 2023	51,204	-	51,204

5 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	31,262	31,262
Total for 2024	31,262	31,262
Total for 2023	28,577	28,577

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		16,726	16,726
Total for 2024		16,726	16,726
Total for 2023		19,968	19,968

Trimontium Trust SCIO

Notes to the Financial Statements for the Year Ended 31 December 2024

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Museum	137,290	-	137,290
Renovation	-	277,482	277,482
	<u>137,290</u>	<u>277,482</u>	<u>414,772</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Museum	93,310	-	93,310
Renovation	-	150,582	150,582
	<u>93,310</u>	<u>150,582</u>	<u>243,892</u>

In addition to the expenditure analysed above, there are also governance costs of £12,518 (2023 - £21,032) which relate directly to charitable activities. See note 8 for further details.

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Notes to the Financial Statements for the Year Ended 31 December 2024

8 Analysis of governance and support costs

Charitable activities expenditure

	Unrestricted funds General	Restricted funds	Total 2024
Basis of allocation	£	£	£
Advertising	9,397	7,348	16,745
Website	-	963	963
Telephone	1,649	-	1,649
Postage and stationery	1,972	-	1,972
Sundries	154	211	365
Subscriptions	6,012	784	6,796
Professional fees	3,486	-	3,486
Staff and volunteer expenses	19,094	2,420	21,514
Activities	3,949	12,000	15,949
Archaeology	-	13,279	13,279
Collections	1,029	2,612	3,641
Contingency	6,502	1,620	8,122
Session costs	1,995	-	1,995
Depreciation of tangible heritage assets	6,147	115,190	121,337
Symposium costs	3,274	-	3,274
Wages and salaries	60,473	118,669	179,142
Narration	1,818	-	1,818
Rent	2,749	-	2,749
Light, heat and power	3,027	-	3,027
Insurance	3,674	-	3,674
Repairs and maintenance	2,885	390	3,275
	139,286	275,486	414,772
	Unrestricted funds General	Restricted funds	Total 2023
Basis of allocation	£	£	£
Fundraising	-	2,535	2,535
Advertising	1,918	7,800	9,718
Website	4,160	-	4,160
Telephone	828	30	858
Postage and stationery	876	-	876
Sundries	706	-	706
Subscriptions	2,209	2,157	4,366
Professional fees	3,519	4,975	8,494
Staff and volunteer expenses	14,277	1,242	15,519
Activities	-	11,293	11,293
Archaeology	-	10,063	10,063
Collections	-	3,145	3,145
Contingency	849	4,366	5,215
Session costs	-	3,095	3,095
Depreciation of tangible heritage assets	5,966	15,460	21,426
Wages and salaries	44,558	80,896	125,454
Narration	812	-	812
Rent	1,200	-	1,200

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Notes to the Financial Statements for the Year Ended 31 December 2024

	Basis of allocation	Unrestricted funds General £	Restricted funds £	Total 2023 £
Light, heat and power		3,567	-	3,567
Insurance		3,643	-	3,643
Repairs and maintenance		4,221	3,526	7,747
		<u>93,309</u>	<u>150,583</u>	<u>243,892</u>

Governance costs

	Unrestricted funds General £	Total funds £
Audit fees		
Audit of the financial statements	360	360
Independent examiner fees		
Examination of the financial statements	1,000	1,000
Other governance costs	3,188	3,188
Allocated support costs	7,970	7,970
Total for 2024	<u>12,518</u>	<u>12,518</u>
Total for 2023	<u>21,032</u>	<u>21,032</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024 £	2023 £
Audit fees	<u>360</u>	<u>12,600</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Independent examiner's remuneration

	2024 £
Examination of the financial statements	<u>1,000</u>

12 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	<u>360</u>	<u>12,600</u>

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Trimontium Trust SCIO

Notes to the Financial Statements for the Year Ended 31 December 2024

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Other tangible fixed asset £	Total £
Cost				
At 1 January 2024	1,730,860	82,793	141,949	1,955,602
Additions	12,279	72,453	2,439	87,171
At 31 December 2024	1,743,139	155,246	144,388	2,042,773
Depreciation				
At 1 January 2024	-	20,777	17,891	38,668
Charge for the year	86,954	25,280	9,103	121,337
At 31 December 2024	86,954	46,057	26,994	160,005
Net book value				
At 31 December 2024	1,656,185	109,189	117,394	1,882,768
At 31 December 2023	1,730,860	62,016	124,058	1,916,934

15 Stock

	2024 £	2023 £
Stocks	17,508	12,256

16 Debtors

	2024 £	2023 £
Other debtors	42,114	38,656

17 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	145,435	188,116

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	9,212	1,990
Other creditors	621	-
Accruals	6,371	37,784
	16,204	39,774

Trimontium Trust SCIO

Notes to the Financial Statements for the Year Ended 31 December 2024

19 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
General	39,285	101,099	(166,534)	65,408	39,258
Restricted funds	<u>2,076,903</u>	<u>298,350</u>	<u>(277,482)</u>	<u>(65,408)</u>	<u>2,032,363</u>
Total funds	<u>2,116,188</u>	<u>399,449</u>	<u>(444,016)</u>	<u>-</u>	<u>2,071,621</u>
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £		Balance at 31 December 2023 £
Unrestricted funds					
General	83,216	90,379	(134,310)		39,285
Restricted funds	<u>1,359,060</u>	<u>868,425</u>	<u>(150,582)</u>		<u>2,076,903</u>
Total funds	<u>1,442,276</u>	<u>958,804</u>	<u>(284,892)</u>		<u>2,116,188</u>

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Tangible fixed assets	18,786	1,863,982	1,882,768
Current assets	31,446	173,611	205,057
Current liabilities	(10,974)	(5,230)	(16,204)
Total net assets	<u>39,258</u>	<u>2,032,363</u>	<u>2,071,621</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	25,130	1,891,804	1,916,934
Current assets	34,479	204,549	239,028
Current liabilities	(20,324)	(19,450)	(39,774)
Total net assets	<u>39,285</u>	<u>2,076,903</u>	<u>2,116,188</u>

21 Related party transactions

During the year the charity made the following related party transactions:

[REDACTED]
[REDACTED] received £2,000.00 (2023 - £1,675.00) from the Charity for his professional fees. At the balance sheet date the amount due to/from [REDACTED] was £Nil (2023 - £Nil).

