

REGISTERED COMPANY NUMBER: SC262056 (Scotland)
REGISTERED CHARITY NUMBER: SC001723

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 March 2025
for
Archaeology Scotland

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COMPANIES HOUSE

Archaeology Scotland

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for the Year Ended 31 March 2025

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Archaeology Scotland

President's Report for the Year Ended 31 March 2025

Having our offices in Newbattle Abbey in Dalkeith, along with the substantial outside container used as an educational base (now added to with the help of several companies), has opened up new opportunities for Archaeology Scotland. This was particularly noticeable in August when Archaeology Scotland held a **Big Dig** for the first time in the surrounding grounds, supported by a range of Funders. Over 130 people from the local area took part, which shows the power that archaeology has to give people a new opportunity to be involved and help build stronger relationships and extend their knowledge of their local area.

This Financial year 2024-2025 has been difficult for all and, as last year, finding funding sources and matching funding to support the important work that the staff undertake has put considerable stress on the whole team. However, through the dedication of our CEO and staff, and the sheer hard work they have put in, Archaeology Scotland ended the year with a surplus. Although small this was heartening news for all. On behalf of the Board of Archaeology Scotland I would like to sincerely thank the staff for their commitment to everything they do to show how archaeology can change lives. We could not do this without the financial help of our main funders, so the Board would like to express their grateful thanks to Historic Environment Scotland (HES), the National Lottery Heritage Fund, Scottish Power Foundation, Coalfields Community Landscape Partnership, the Gannochy Trust, along with all the other Charities, Trusts and donors.

Thanks to a generous bequest from the late Audrey Henshall to the Society of Antiquaries of Scotland, an application was made to the first **Audrey Henshall Legacy Award** in November 2024, and we were successful in receiving an award of £50,000 for a project entitled '*Scotland's Earliest Megalithic Monuments*'. I felt honoured to be present to accept it on behalf of Archaeology Scotland.

As the lead body for Aim 4 of Scotland's **Archaeology Strategy** the team continue to encourage as many people as possible to engage with their local heritage. This is undertaken in a variety of ways by the different groups within the staff.

Adopt-a-Monument continue to reach communities all over Scotland from the Borders to the Highlands & Islands, where their work helps to support local communities in raising their interest in developing their skills and capacity in caring for sites in their local areas. The **New Audiences** small team continue to use archaeology to help displaced people, asylum seekers and refugees with cultural integration, community building and help increase their confidence. In Fife, staff are continuing working in partnership with the Green Action Trust on the **Leven River Park Project** which will slowly expand to connect more people to their local archaeology and gain from the benefits of working together and extend their skills and capacity, as well as their health and wellbeing.

The **Learning Team** never fail to surprise with the new ideas and range of activities they undertake with every age group from under 5-year-old right through to older adults. No one is left out. With their **Heritage Resources Portal & Loan Kit** service they provide support and advice to many people who work with young people. **Heritage Heroes Awards** give so many younger people the opportunity to learn more about their heritage and seeing their excitement when they are awarded their certificates is a reward in itself. This also applies to **Attainment through Archaeology**, where taking part in different archaeological activities helps young people to develop skills and helps many with their confidence building.

A successful **Summer School** was held on the Isle of Bute in May, based at Rothesay, where members and friends visited and explored Bronze Age burial sites, hill forts and learned more about medieval Lordships.

The 2024 **Archaeology Research in Progress** conference, jointly run along with the Society of Antiquaries of Scotland on alternate years, was held at the AK Bell library in Perth and this year it was the turn of Archaeology Scotland to organise it. As President, I Chaired the morning session, with Dr Diana Murray, President of the Society chairing the afternoon session. A number of very interesting papers covering a wide range of topics were presented to members.

Archaeology Scotland continues to produce its publications, with several newsletters a year and its magazines, each based on a different topic. Its main publication '*Discovery and Excavation in Scotland*' (DES) is still a major work to produce and contains information and a guide to all archaeological work undertaken in Scotland over the past year. Unfortunately, the cost of printing is something we are having to consider for the future, so a review of DES has been undertaken lately, funded by HES with a decision still to be made regarding its future method of publication distribution.

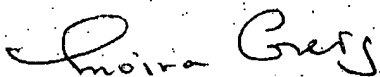
Scottish Archaeology Month, or SAM as it is better known, took place in September with its launch held in the National Museum of Scotland. Archaeology Scotland co-ordinates a list of all that is happening that month over Scotland to celebrate Archaeology.

Our AGM was held on 26 October 2024 at the Merchants House in Glasgow, where members who were present voted on new Trustees to the Board. This was followed by several talks about the work of Archaeology Scotland, then after lunch a tour of Glasgow Cathedral was undertaken.

Archaeology Scotland

President's Report
for the Year Ended 31 March 2025

The Board has diversified considerably this year, with several new Trustees coming from different backgrounds other than archaeology. This has brought a new dynamic to meetings. In many ways, it has still been a difficult year but again, through the sheer hard work and dedication of the Archaeology Scotland Team, we have succeeded in securing funding in a very difficult environment where competition is high in a shrinking market. Changes have had to be made to fit the present circumstances, and the Board is working on a review of future strategy, but we will continue to help build a stronger base and support the Team where we can. Our grateful thanks to our Members, who continue to support Archaeology Scotland.



Moira Grieg
President

Archaeology Scotland

Report of the Trustees for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Our Aims and Activities

The principal activity of the Charity remains that of promoting the conservation, management, understanding and enjoyment of, and access to, Scotland's archaeological heritage.

The objectives of the Charity are:

- Advancement of education, through both formal and informal media, with regard to Scotland's archaeological heritage.
- Advancement of promotion of Scotland's archaeological heritage.
- Advancement of support through the provision of advice, guidance, resources and information relating to archaeology in Scotland.

Our vision statement reflects how we intend to move forward and benefit society:

"We believe in Archaeology's ability to change lives and strengthen communities. We believe in a world where everyone can benefit from the transformative power of connection to Scotland's heritage."

In shaping our aims and objectives for the year and in planning our activities, the Trustees have considered the Office of the Scottish Charity Regulator's guidance on meeting the charities test and guidance on public benefit.

The values we embody to achieve the charity's aims and objectives are:

Inspiration: We aim to inspire People to become engaged with and passionate about Scotland's past. The pioneering work we do helps people to aspire to better lives and brings people together.

Empowerment: Our work is open and accessible to all and aims to encourage and enable people to take a leading hand in the future of their past. Our projects and our activities are designed with people at the heart of decision making.

Innovation: We deliver innovative and challenging projects that meet the needs of our time. We are European leaders in community archaeology. We are sector leaders in engaging wider audiences through outreach and engagement in Scotland. We were one of the first to deliver archaeology as employability skills development. We will continue to strive to be innovative whilst maintaining our high quality and passion.

Trust: For almost 80 years we have been trusted to be a strong voice for Scotland's Archaeology and to deliver engagement with our past where we are most needed. We maintain that trust by being dependable and consistent in our approach, and by sharing our passion and knowledge with Scotland's people.

Putting these strategies into action, we have four major areas of activity which are: membership services; projects and partnerships; education and learning and communications. Our programme of activities below focuses on bringing archaeology to a wide audience and supporting those with an interest in our past. The social impact of our activities is considerable and enduring

Membership Services

One of the main benefits of membership is our journal, *Discovery and Excavation in Scotland* which is a roundup of all fieldwork carried out in Scotland. Contributions to the journal are invited from community groups, commercial archaeological companies and public sector organisations. The printed volume is edited and usually launched at the Archaeological Research in Progress conference each year. The data from the journal is then added to the national database held by Historic Environment Scotland adding to this freely accessible public knowledge base.

Our Summer School has been running since 1946 when a day visit was made to the Antonine Wall in conjunction with the Falkirk Archaeological & Natural History Society. The event has grown since then and the current Director of the Summer School, Roderick McCullagh, organises trips across Scotland. It continues to be very popular with members and guests as it travels around the country each year. The 2023 Summer School focused on the archaeological sites and monuments of Isle of Butes.

Another popular event for members is the annual Members' Day and AGM. Normally held in different venues and incorporating talks and walks of the local area, it was held in person this year on Saturday 26 October 2024 in the Merchants House, Glasgow. The programme featured three talks, one each from Jane Miller, Gavin MacGregor, Jennifer Thoms and Professor Tony Pollard of Archaeology Scotland. The members also enjoyed a presentation from Lord Dean of the Guild of Merchants and a tour around Glasgow Cathedral. We are grateful to the JTH Charitable Trust for a Grant towards the 2024 Members Day and AGM.

Archaeology Scotland

Report of the Trustees for the Year Ended 31 March 2025

The Archaeology Scotland Magazine is as popular as ever with contributions from all over Scotland and further afield alongside regular news items and our e-newsletter, Out and About, is circulated to subscribers.

OBJECTIVES AND ACTIVITIES

Significant Activities

Adopt-a-Monument (AaM)

Adopt-a-Monument supports local communities in caring for and celebrating their local monuments by 'adopting' them. Communities taking part are trained in archaeological fieldwork and conservation, which, once learned, can be used repeatedly across other projects to promote and care for the heritage of their local area. The project is part-funded by Historic Environment Scotland. We have supported projects across Scotland. In the last year Adopt-a-Monument supported 30 projects from the Scottish Borders to Shetland. This year also saw the end of the last 5 year cycle, supported by HES.

Over the course of the 2019-24 phase of the Adopt scheme, we have 44 projects recorded. One project never started due to Covid and Health & Safety issues with the site; three others are in the early stages of development with work and activities carried out to date contributing to future project proposals and funding. Nine of these are previous Adopt projects carried out in earlier funding phases of AaM. 14 projects were part of two larger landscape scale Adopt projects (now called Adopt+ projects). These were Real Wild West (10 Adopt projects) and 12 Towers of Rule (four Adopt projects), with specific sites forming individual Adopt projects.

Of the projects taken forwards, 28 involved some form of conservation management (e.g. vegetation clearance or consolidation works), 13 projects included access improvements, 22 involved interpretation (physical or digital) or promotion, 18 projects were specifically aimed at skills development (local community and/or other target participants), 13 involved engagement activities (specific sessions or things like open days) and 1 project includes wellbeing as specific element. In addition, 30 projects included some form of archaeological recording (e.g. survey, excavation, building recording).

Broadly speaking, this indicates that conservation management, recording and interpretation still make up the main bulk of Adopt projects, although within that skills development and skills learning has also become an important element in a number of projects.

Work continues on compiling the digital archive for the archaeology projects undertaken as part of the canal college 2 employability scheme. The digital archive has been completed for four of the eight project sites, including Muirtown, Bowling, Victoria Foundry and Bairds Brae. Submission of the full archive to HES is intended in the fourth quarter, together with associated finds to Treasure Trove. 2024 project reports for fieldwork is being completed and DES/OASIS reporting was completed in November.

The project continued supporting a PhD placement from Leicester University, focusing on the Archaeology of Homelessness. The support is mentorship, evaluation and engagement and has added great value to both parties.

A programme for the next 3 years has been developed and will aim to support communities in the future. A full fundraising plan has also been developed and over 40 projects have been discussed.

We continued to support groups we have been working with through advice and training in various aspects of heritage management, including access management, vegetation management, archaeological survey and recording and project design.

Adopt-a-Monument has continued to support a network for heritage groups in in Europe, including the latest Irish Adopt-a-Monument selection committee.

Scottish Archaeology Month (SAM)

The goal of SAM is to encourage people to interact with their history, heritage and archaeology. The numbers of events and event sessions remained broadly stable this year. The majority of these were outdoor events, including excavations and test pits, guided walks, and open days with outdoor activities. Some talks and lectures continued to be online but in smaller numbers than in recent years. This new hybrid model has many benefits, not least making events accessible to people from across the world.

The highlight launch event for SAM was held at the National Museum of Scotland, Chambers Street, in Edinburgh, on 1 September 2024, organised with National Museums of Scotland and Dig It!

LEARNING AND YOUTH ENGAGEMENT

Energy through Time

During 2024-25 we received funding from the Scottish Power Foundation to deliver 'Energy through Time', a year-long learning project that used archaeology to investigate how people and communities lived in the past and how they harnessed the energy sources and natural resources around them. The funding enabled us to appoint a Learning Assistant, increasing capacity within the learning team. 580 participants engaged with the project including 285 S2/3 pupils from across the 7 Shetland High and Junior High Schools who took part in Energy through Time workshops during the Shetland Science Fair in November.

Archaeology Scotland

Report of the Trustees for the Year Ended 31 March 2025

OBJECTIVES AND ACTIVITIES

Heritage Hero Awards

5,814 Heritage Hero Awards were awarded across 124 projects in this financial year. This brought the total number of awardees since their initiation in 2016/17 to 29,893.

Heritage Resources Portal

Six new resources were uploaded to the Heritage Resources Portal in 2024-25, including the latest learning resource from Forestry and Land Scotland, *Into the Rainforest: Explore the Mesolithic in Scotland's native woodlands*. The Archaeology Scotland Learning Team acted as critical friends for this publication.

The Archaeology and Learning Working Group (ALWG)

ALWG continue to meet twice a year. The group is made up of professionals from across archaeology and education.

Archaeology Ambassadors

Thirteen Ambassadors have been recruited. Three Ambassadors were matched with two learning settings with one workshop being delivered by an Ambassador from AOC Archaeology with a home education group in Inverness and another three workshops with Ambassadors from Guard Archaeology in a school in South Lanarkshire during Heritage Careers Week.

Attainment through Archaeology (ATA)

During 2024-25 a total of 42 ATA workshops were delivered, with 175 participants from 5 local authority areas. Our Coalfield Communities Landscape Partnership project was completed this year. As well as delivering ATA courses through the partnership, we also ran a community excavation in Ochiltree again this year.

Lifelong Learning

The Learning Team worked with partner organisations, outwith heritage, to introduce marginalised groups of adults to archaeology through hands-on activities designed to meet their specific needs. Seven workshops were delivered with 32 participants.

Scotland Online Young Archaeologists' Club (YAC)

We delivered eight online Young Archaeologists' Club workshops. Online workshops have been delivered in collaboration with a number of individuals and organisations including Andrew Newton, a NOSAS member and volunteer with Inverness YAC. Online YAC is open to anyone in Scotland aged 8-16 and we have an active membership of 50 children and young people. Sessions are packed with archaeology activities and virtual site visits, helping young people explore and understand Scotland's rich archaeological heritage.

Awakening Sleeping Giants project

In 2024, we have worked with partners, North Ayrshire Council Island Arts Coordinator, Arran Theatre and Arts Trust, and Creative Scotland to develop a pilot Artist Residency to be hosted at Drumnadoon Farm which has a strong theme relating to Art and Archaeology. We are grateful for the support provided by and supported by Creative Scotland, Culture Collective, in this wider partnership.

Clyde Valley Archaeological Research Framework (CVARF)

We continued with the engagement process the development process for the CVARF in partnership with Society of Antiquaries of Scotland, University of Glasgow and West of Scotland Archaeology Service, and with support from Historic Environment Scotland. In this two year process, we are working with partners across eight local authorities to assess the potential needs and opportunities to deliver public benefit from future archaeological research which could be undertaken in the academic, commercial, community and museum contexts. Among the highlights was a two-day symposium on the 7th and 8th of June 2024, with one day at the University of Glasgow and the second at Govan Old Parish Church. We have also worked with Parklea Branching Out supporting their service users, volunteers and support workers to explore the archaeology of the timber ponds on the Clyde and with young people through DYW Glasgow to explore the archaeology of Glasgow Necropolis. A range of pop-up engagement events have been delivered, including at the Glasgow Barras.

Archaeology Scotland

Report of the Trustees for the Year Ended 31 March 2025

OBJECTIVES AND ACTIVITIES

NEW AUDIENCES

Since 2021, our New Audiences project supported New Scots to learn about and get involved in archaeology and historic environment. We have worked with a wide range of project partners and participants to deliver a wide range of activities, including working with an Artist in Residence to creatively respond to the archaeology of a local park; English language talks, guided walks, health walks and visits to cultural venues. As well as participation in archaeological excavations and the development of co-designed ESOL classes based on learning archaeological research skills. However, in recent years the programme has crucially developed and grown into more of a partnership model. The partnership in Dundee, for example, with the Dundee International Women's Centre and Amina Okhai has co-designed newer programmes that use archaeology to deliver more advanced the ESOL classes for New Scots, and helped develop transferable digital skills based on learning about a variety of systems and software that can be used in daily life and in the workplace. All delivered through exploration of archaeology in Dundee. From a heritage perspective the partnership between the Refugee Council, Archaeology Scotland and Make Your Mark has begun supporting local people to come together to make informed discussions about heritage management and interpretation. Whilst the Grampian Regional Equality Council are developing their own heritage activity programme.

Over Summer 2024 we ran a DigiTay Funded project focusing on Digital Skills development, English Language Learning and Archaeological survey. We worked in partnership with Amina 5 Okhai to deliver the project which worked with 12 migrant women who were at a Pre-Intermediate Level in ESOL, and 1 volunteer. The group worked through a Desk Based Assessment, filed survey, database management and interpretation through PowerBI. We ended Year 3 by running 4 co-design workshops focusing on the co-design and creation of a ESOL Toolkit to be used in conjunction with ESOL practitioners around the country.

This year was year 3 of the latest funding cycle, supported by HES, and a full evaluation was completed. Over the course of the 3 years of delivery the project worked with 289 participants through 74 sessions in 10 Local Authority Areas. This was delivered in partnership with 15 participant organisations and 20 local heritage organisations. We have worked with the Scottish Refugee Council, Guardianship Scotland, Grampian Regional Equality Council, African and Caribbean Elders in Scotland, Jambo Radio!, United Yemeni Community, The Welcoming and the Dundee International Women's Centre to deliver pilot activities in Aberdeen, Argyll and Bute, Scottish Borders, Dundee, Edinburgh and Glasgow.

We would like thank all the organisations who helped make this project possible and to Historic Environment Scotland for funding and support.

THE REAL WILD WEST PROJECT

Archaeology Scotland has finished the delivery phase of the ERDF Natural and Cultural Heritage Fund 'Real Wild West: Adopt-a-Monument on Ardnamurchan Programme. Ten Adopt-a-Monument sites were finished with interpretation being installed in July 2023. Future phases of activity as part the Wander West Project are under development in order to take further advantage of all the work completed so far.

COMMUNICATIONS

Throughout the financial year 2024-2025, Archaeology Scotland continued to communicate about our projects largely through social media, with X, Facebook and Instagram as our main platforms but now also Bluesky and with more focus on LinkedIn too. We continue to produce our newsletter, Out and About, now on a monthly basis and produced two editions of the Archaeology Scotland Learning newsletter.

Archaeology Scotland

Report of the Trustees for the Year Ended 31 March 2025

STRATEGIC REPORT

Financial review

The financial year to 31 March 2025 continued to be challenging for Archaeology Scotland but progress was made again this year. The charity achieved a surplus of £85,614. The total value of funds at 31 March 2025 amounted to £206,182 comprising £19,713 of a restricted nature and £186,469 of an unrestricted nature. The Trustees recognise that the charity needs to continue to make surpluses in future years. A key part of future grant applications will be to ensure that they are at a level that adequately covers central cost allocations.

While our restricted funds are showing as negative cash at bank, this is as a result of timing differences between the spend on projects and the receipt of funds.

We are extremely grateful to the ongoing support from all our funders and supporters.

Reserves and Liquidity policy

The aim has been to hold readily realisable reserves at a level which would allow for an orderly winding up of the organisation. It is estimated that this is a sum equivalent to three months' running costs. Given the losses incurred in 2022-23 the current reserves position is below this level and it is consequently a Board priority to generate surpluses that will see the reserves position back within the Board's risk appetite over the medium term. In addition, the Board also maintains a close oversight of the short-term cash position. In recent years the liquidity available to Archaeology Scotland has become more volatile in part because of the need to cover deficits but also to finance relatively large debtor balances pending reimbursement from funding bodies.

As many of our projects require spend in advance of funding being applied for and received, the Board accept that there will be a difference in timing between the funds being due and receipt, resulting in some funds showing as having a negative bank balance in the accounts.

Risk Management

The Board regularly reviews the principle risks that the charity faces and agrees measures to mitigate the risks to the extent possible and reasonable for the continued functioning of the charity. The most material risks reflect the recent financial challenges faced by Archaeology Scotland and the ongoing pressures on public funding and grant-giving bodies, on which the charity is reliant.

Archaeology Scotland

Report of the Trustees for the Year Ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Administrative Details, including Trustee Induction, Training and Responsibilities

In accordance with the Memorandum and Articles of Association, the governing body of Archaeology Scotland is the Board of Directors, responsible for policy, direction, and overall management. The Board is elected at the AGM by full members to direct and manage the affairs of the organisation and has responsibility for its operations. Owing to the specialist nature of the organisation (an archaeological educational charity), many Board members are drawn from a pool of people with a good knowledge of archaeology as well as being familiar with the organisation's aims and objectives. With a range of issues facing the organization, we have taken steps to broaden the skills among the board beyond the archaeological.

Members are invited annually to nominate individuals to the Board and are actively encouraged to engage with Archaeology Scotland at all levels through our e-newsletter and magazine, meetings, and conferences.

The Board monitors overall governance needs and had previously delegated responsibilities for subject areas to sub-groups of the Board. The Archaeology Scotland sub-groups at the beginning of 2023-24 addressed management, publications, membership/events, Adopt-a-Monument, Funding and Learning. However, due to issues of capacity and focus, these groups ceased to operate by the end of 2023-24, and the Board is in the process of establishing new more effective mechanisms for addressing key focal areas. In 2024-25 a Strategy and Business Development sub-committee was established which is currently supporting the finalisation of the Archaeology 2025 – 2030 strategy.

The organisation has a staff of five comprising the Chief Executive, Development Manager, Membership & Development Officer, Office Administrator and Finance Administrator. The posts of Office Administrator and Membership and Development Officer are currently not filled as a means of cost saving. The Chief Executive is responsible for the day-to-day running of the organisation reporting to the President and delegating responsibility to other staff. Archaeology Scotland also has a designer for its magazine, Archaeology Scotland, who receives payment for design work. Three issues of the magazine are printed and sent out to members each year.

The organisation managed 12 project staff roles partly funded by grants from Historic Environment Scotland and other funders, including the National Lottery Heritage Fund. These were the Adopt-a-Monument Project Manager; two Adopt-a-Monument Project Officers; the Learning Officer, the Heritage Training Officer, a Learning Assistant, the New Audiences Project Officer, the Scottish Archaeology Month coordinator, the Communications and Marketing Officer, a Clyde and Avon Valley Research Framework (CVARF) Engagement Office, a Programme Development Support Officer and the journal editor. We also hosted a Next Steps Initiative Leadership Trainee and supported short term student placements, two from University of Glasgow.

Induction and training of new Trustees

Most Trustees are already familiar with the work of Archaeology Scotland, having been engaged with the organisation at some level. New Trustees are encouraged to arrange meetings with staff and to attend such events as will facilitate their understanding of the role that they have to play. Currently new directors are given an 'Induction Pack' which includes a brief history of Archaeology Scotland; a copy of the charity's Strategic Plan and relevant guidance for the Trustees of charities issued by the Office of the Scottish Charity Regulator (OSCR).

Archaeology Scotland

Report of the Trustees
for the Year Ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC262056 (Scotland)

Registered Charity number
SC001723

Registered office
Newbattle Abbey College
Newbattle Road
Dalkeith
Midlothian
EH22 3LL

Trustees

M Greig (President)
A Sheridan (Vice President)
J McDonagh (Treasurer)
G Wyllie
L Wedderburn
R McCullagh (Summer School Director)
A Pollard
P Allenby
D Cree
E Dawson
E Gledhill
M Magee
K Robertson

Elected 26 October 2024

Elected 26 October 2024
Elected 26 October 2024
Elected 26 October 2024
Elected 26 October 2024
Elected 26 October 2024
Elected 26 October 2024

Key Management Personnel:

Chief Executive: G MacGregor

Company Secretary

G MacGregor

Auditors

Thomson Cooper
3 Castle Court
Carnegie Campus
Dunfermline
KY11 8PB

Bankers

Virgin Money
Edinburgh Branch
Po Box 230 15
Edinburgh
EH2 2ZH

Solicitors

Lindsays WS, Caledonian Exchange, 19a Canning Street, Edinburgh, EH3 8HE

Archaeology Scotland

Report of the Trustees
for the Year Ended 31 March 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of Archaeology Scotland for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

PROVISION OF INFORMATION TO AUDITORS

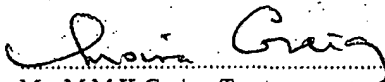
In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

In accordance with the company's articles, a resolution proposing that Thomson Cooper be reappointed as auditor of the company will be put at a General Meeting.

Report of the Trustees, incorporating a strategic report, approved by order of the board of Trustees, as the company directors, on 19/3/2025 and signed on the board's behalf by:


Mrs M M K Greig - Trustee

Report of the Independent Auditors to the Trustees and Members of Archaeology Scotland

Opinion

We have audited the financial statements of Archaeology Scotland (the 'charitable company') for the Year Ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, 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 charitable company 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 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

Report of the Independent Auditors to the Trustees and Members of Archaeology Scotland

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees on page 10, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company 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 auditor 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: existence and timing of recognition of income, posting of unusual journals along with complex transactions and non-compliance with laws and regulations. We discussed these risks with management, designed audit procedures to test the timing and existence of revenue, tested a sample of journals to confirm they were appropriate and inspected minutes from meetings held by management and Trustees for any reference to breaches of laws and regulations. In addition, we reviewed areas of judgement for indicators of management bias to address these risks.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the officers and other management (as required by the auditing standards). We reviewed the laws and regulations in areas that directly affect the financial statements including applicable charity and company law and considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance with relevant and significant laws and regulations, and as required by the auditing standards, our work in respect of these was limited to enquiry of the officers and management of the charity.

We communicated identified laws and regulations and potential fraud risks throughout our team and remained alert to any indications of non-compliance or fraud throughout the audit. However the primary responsibility for the prevention and detection of fraud rests with the Trustees.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Report of the Independent Auditors to the Trustees and Members of
Archaeology Scotland**

Our responsibilities for the audit of the financial statements (continued)

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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company'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 charitable company's members and the 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fiona Haro (Senior Statutory Auditor)
for and on behalf of Thomson Cooper
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
3 Castle Court
Carnegie Campus
Dumfermline
KY11 8PB

Date: 26/09/2025

Archaeology Scotland

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	84,052	-	84,052	29,774
Charitable activities	3				
General		178,592	513,309	691,901	683,000
Total		262,644	513,309	775,953	712,774
EXPENDITURE ON					
Charitable activities	4/5				
General		127,352	562,987	690,339	688,941
NET INCOME/(EXPENDITURE)		135,292	(49,678)	85,614	23,833
Transfers between funds	14	(7,423)	7,423	-	-
Net movement in funds		127,869	(42,255)	85,614	23,833
RECONCILIATION OF FUNDS					
Total funds brought forward		58,600	61,968	120,568	96,735
TOTAL FUNDS CARRIED FORWARD		186,469	19,713	206,182	120,568

The notes form part of these financial statements

Archaeology Scotland

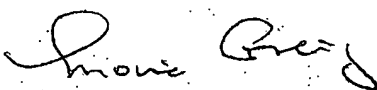
Balance Sheet

31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Stocks	11	1,887		1,887	1,237
Debtors	12	27,246	122,251	149,497	163,012
Cash at bank and in hand		<u>203,940</u>	<u>(100,501)</u>	<u>103,439</u>	<u>84,609</u>
		233,073	21,750	254,823	248,858
CREDITORS					
Amounts falling due within one year	13	<u>(46,604)</u>	<u>(2,037)</u>	<u>(48,641)</u>	<u>(128,290)</u>
NET CURRENT ASSETS/LIABILITIES		<u>186,469</u>	<u>19,713</u>	<u>206,182</u>	<u>120,568</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>186,469</u>	<u>19,713</u>	<u>206,182</u>	<u>120,568</u>
NET ASSETS/(LIABILITIES)		<u>186,469</u>	<u>19,713</u>	<u>206,182</u>	<u>120,568</u>
FUNDS	14				
Unrestricted funds				186,469	58,600
Restricted funds				<u>19,713</u>	<u>61,968</u>
TOTAL FUNDS				<u>206,182</u>	<u>120,568</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19/1/25 and were signed on its behalf by:



M.M.K. Greig - Trustee

The notes form part of these financial statements

Archaeology Scotland

Cash Flow Statement
for the Year Ended 31 March 2025

	Notes	31 March 2025 £	31 March 2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>18,830</u>	<u>(71,847)</u>
Net cash provided by operating activities		<u>18,830</u>	<u>(71,847)</u>
 Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period	2	<u>84,609</u>	<u>156,456</u>
Cash and cash equivalents at the end of the reporting period	2	<u>103,439</u>	<u>84,609</u>

The notes form part of these financial statements

Archaeology Scotland

Notes to the Cash Flow Statement
for the Year Ended 31 March 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31 March 2025	31 March 2024
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	85,614	23,833
Adjustments for:		
Decrease/(increase) in stock	(654)	
Decrease/(increase) in debtors	13,515	(15,406)
(Decrease)/increase in creditors	<u>(79,645)</u>	<u>(80,274)</u>
Net cash provided by operations	<u>18,830</u>	<u>(71,847)</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31 March 2025	31 March 2024
	£	£
Cash at bank and in hand	<u>103,439</u>	<u>84,609</u>
Total cash and cash equivalents	<u>103,439</u>	<u>84,609</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1 April 2024	Cash flow	At 31 March 2025
	£	£	£
Net cash			
Cash at bank and in hand	<u>84,609</u>	<u>18,830</u>	<u>103,439</u>

The notes form part of these financial statements

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.

The accounts are presented in sterling which is the charity's functional currency, and rounded to the nearest pound.

No changes have been made to the basis of preparing the financial statements this year.

Going Concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue with its operational existence for the next 12 months; forecasts and projects are prepared and performance is monitored against these. The charity continues to adopt the going concern basis in preparing the annual financial statements.

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.

Computer equipment - 33% on cost

Expenditure on furniture and computer equipment costing less than £1,000 has been charged to the Income and Expenditure account.

In the year, the Board took the decision to expense computer purchases funded by a specific funder against the grant income received.

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.

The charity also is not required to register for VAT based on its taxable income.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Archaeology Scotland

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Designated funds are funds set aside by the Trustees out of unrestricted funds for specific future purpose or projects.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	46,440	703
Subscriptions	32,238	25,751
Income tax recovered	5,374	3,320
	<u>84,052</u>	<u>29,774</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Summer School income	General	18,122	20,586
Partnership funding	General	45,000	27,500
Fees	General	27,960	25,120
Grants	General	581,939	522,914
Other income	General	18,880	86,880
		<u>691,901</u>	<u>683,000</u>

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

	2025	2024
	£	£
Historic Environment Scotland	269,032	268,408
Gannochy Trust	6,000	6,000
National Lottery	68,415	37,853
Local Authorities	115,687	34,500
Nature Scotland	-	118,471
Society of Antiquaries of Scotland	36,625	-
Scottish Power Foundation	51,100	-
Others	35,080	57,682
	<u>581,939</u>	<u>522,914</u>

Archaeology Scotland

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

4. CHARITABLE ACTIVITIES COSTS

	2025	2024
	£	£
Wages	486,123	447,382
Insurance	7,010	6,380
Light and heat	-	204
Telephone and postage	2,191	1,796
Printing and stationery	2,274	1,664
Training	-	1,286
Travel	20,296	21,518
Rent	15,439	16,194
Other costs	111,907	148,676
IT expenditure	24,418	21,747
Magazine costs	6,906	6,068
Project equipment	702	4,033
Conference, workshops & events	1,608	602
Subscriptions	3,242	3,569
	<u>682,116</u>	<u>681,119</u>

5. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Year ended 31 March 2025			
Bank charges	1,060	-	1,060
Auditors remuneration	-	4,200	4,200
Accountancy and legal fees	-	2,963	2,963
	<u>1,060</u>	<u>7,163</u>	<u>8,223</u>
Year ended 31 March 2024			
Bank charges	616	-	616
Auditors remuneration	-	5,526	5,526
Accountancy and legal fees	-	1,680	1,680
	<u>616</u>	<u>7,206</u>	<u>7,822</u>

The support costs are apportioned on a direct basis.

TOTAL COSTS	31 March 2025	31 March 2024
	£	£
Charitable activities costs	682,116	681,119
Support costs	<u>8,223</u>	<u>7,822</u>
	<u>690,339</u>	<u>688,941</u>

Archaeology Scotland

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

6. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Auditors' remuneration	<u>4,200</u>	<u>5,526</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024

8. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	435,357	403,734
Social security costs	37,919	31,680
Pension contributions	<u>12,847</u>	<u>11,968</u>
	<u>486,123</u>	<u>447,382</u>

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

	2025	2024
Staff	<u>16</u>	<u>15</u>

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

KEY MANAGEMENT PERSONNEL

The total employment costs for the key management personnel was £60,125 (2024: £57,765)

Archaeology Scotland

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	29,774	-	29,774
Charitable activities			
General	155,054	527,946	683,000
Total	184,828	527,946	712,774
EXPENDITURE ON			
Charitable activities			
General	209,657	479,284	688,941
NET INCOME/(EXPENDITURE)	(24,829)	48,662	23,833
Transfers between funds	(11,283)	11,283	-
Net movement in funds	(36,112)	59,945	23,833
RECONCILIATION OF FUNDS			
Total funds brought forward	94,712	2,023	96,735
TOTAL FUNDS CARRIED FORWARD	58,600	61,968	120,568

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2024 and 31 March 2025	10,596
DEPRECIATION	
At 1 April 2024	10,596
Charge for year	-
At 31 March 2025	10,596
NET BOOK VALUE	
At 31 March 2025	-
At 31 March 2024	-

Archaeology Scotland

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

11. STOCKS

	2025	2024
	£	£
Books and publications	<u>1,886</u>	<u>1,237</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	16,173	81,503
Other debtors	131,761	80,049
Prepayments	<u>1,563</u>	<u>1,460</u>
	<u>149,497</u>	<u>163,012</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	9,953	10,737
Social security and other taxes	9,002	12,947
Other creditors	21,730	90,339
Accrued expenses	<u>7,956</u>	<u>14,267</u>
	<u>48,641</u>	<u>128,290</u>

Other creditors balance includes deferred income, broken down as follows:

	At 1 April 2024	Released in	Deferred in	At
	£	year	year	31 March 2025
	£	£	£	£
Deferred income	<u>71,700</u>	<u>(71,700)</u>	=	=

Archaeology Scotland

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

14. MOVEMENT IN FUNDS – 2024-25

	At 1.4.24	Net	Transfers	At
	£	movement	between	31.3.25
		in funds	funds	£
		£	£	
Unrestricted funds				
General fund	58,600	135,292	(7,423)	186,469
Restricted funds				
HES - Adopt a Monument	12,386	(7,399)	-	4,987
HES - SAM	336	(336)	-	-
HES - New Audiences (formerly Refugees)	6,663	(2,740)	-	3,923
HES - Learning and Youth Engagement	-	(7,423)	7,423	-
Leven	26,223	(26,223)	-	-
CVARF	3,041	(3,041)	-	-
Real Wild West	11,573	(2,070)	-	9,503
Understanding Scottish Graveyards	1,746	(446)	-	1,300
	<u>61,968</u>	<u>(49,678)</u>	<u>7,423</u>	<u>19,713</u>
TOTAL FUNDS	<u>120,568</u>	<u>85,614</u>	<u>-</u>	<u>206,182</u>

Archaeology Scotland

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

14. MOVEMENT IN FUNDS – 2024-25 - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	262,644	(127,352)	135,292
Restricted funds			
HES - Adopt a Monument	158,510	(165,909)	(7,399)
HES - SAM	40,000	(40,336)	(336)
HES - New Audiences (formerly Refugees)	63,042	(65,782)	(2,740)
HES - Learning and Youth Engagement	146,717	(154,140)	(7,423)
Leven	-	(26,223)	(26,223)
CVARF	36,625	(39,666)	(3,041)
National Lottery Resilience Fund	68,415	(68,415)	-
Understanding Scottish Graveyards	-	(446)	(446)
Real Wild West	-	(2,070)	(2,070)
	<u>513,309</u>	<u>(562,987)</u>	<u>(49,678)</u>
TOTAL FUNDS	<u>775,953</u>	<u>(690,339)</u>	<u>85,614</u>

Archaeology Scotland

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

14. MOVEMENT IN FUNDS – 2023-24

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	94,712	(24,829)	(11,283)	58,600
Restricted funds				
HES - Adopt a Monument	53	12,333	-	12,386
HES - SAM	-	336	-	336
HES - New Audiences (formerly Refugees)	-	6,663	-	6,663
HES - Learning and Youth Engagement	224	(11,507)	11,283	-
Leven	-	26,223	-	26,223
CVARF	-	3,041	-	3,041
Real Wild West	-	11,573	-	11,573
Understanding Scottish Graveyards	1,746	-	-	1,746
	<u>2,023</u>	<u>48,662</u>	<u>11,283</u>	<u>61,968</u>
TOTAL FUNDS	<u>96,735</u>	<u>23,833</u>	<u>-</u>	<u>120,568</u>

Archaeology Scotland

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

14. MOVEMENT IN FUNDS – 2023-24 - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	184,828	(209,657)	(24,829)
Restricted funds			
HES - Adopt a Monument	153,819	(141,486)	12,333
HES - SAM	40,627	(40,291)	336
HES - New Audiences (formerly Refugees)	57,257	(50,594)	6,663
HES - Learning and Youth Engagement	88,632	(100,139)	(11,507)
Leven	31,287	(5,064)	26,223
CVARF	37,853	(34,812)	3,041
Understanding Scottish Graveyards	-	-	-
Heritage Environment Recovery Fund	-	-	-
Real Wild West	118,471	(106,898)	11,573
	<u>527,946</u>	<u>(479,284)</u>	<u>48,662</u>
TOTAL FUNDS	<u>712,774</u>	<u>(688,941)</u>	<u>23,833</u>

Unrestricted funds

Unrestricted funds are funds that have no restrictions on how the money is to be spent.

Designated funds

Designated funds are funds that the charity has decided to allocate to specific projects for the purpose of preservation and education.

Restricted funds

Restricted funds have arisen due to restrictions that have been placed on the income received.

Projects

Adopt a Monument:

Helping local groups to preserve and manage local archaeological sites that are important to them by providing advice and training.

Archaeological Research in Progress Conference:

The annual national conference highlights recent research and is run jointly with the Society of Antiquaries of Scotland.

Learning and Youth Engagement:

Providing resources and guidance on using archaeology as a subject to deliver the curriculum and encouraging greater engagement in archaeology.

Archaeology Scotland

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

14. MOVEMENT IN FUNDS - continued

Scottish Archaeology Month:

Coordinating free archaeological events each September across Scotland where people can participate in walks, talks, exhibitions and archaeological digs.

WW1/Stobs:

A community project to explore and protect the remains of a former First World War Prisoner of War camp in the Scottish Borders near Hawick

Aim 4 Educators:

This project to deliver some aims of Scotland's Archaeology Strategy is now part of Learning and Youth Engagement.

Outdoor Learning:

This project to encourage the use of archaeology in outdoor learning is now delivered as part of Learning and Youth Engagement.

Coalfield Communities Landscape Partnership:

This project is an NLHF funded project based in East Ayrshire. Archaeology Scotland deliver sessions for young people as part of this project.

Edinburgh World Heritage:

This project run by Edinburgh World Heritage is exploring Edinburgh's historic graveyards. Archaeology Scotland runs sessions for young people as part of this project.

Understanding Scottish Graveyards:

This project to create a guide to Scottish Graveyards is funded by Historic Environment Scotland

15. LEASE COMMITMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	13,804	13,919
Between two and five years	-	13,804
	<u>13,804</u>	<u>27,723</u>

16. RELATED PARTY DISCLOSURES

There were £901 of related party transactions for the year ended 31 March 2025 (2024: £13,817).