COMPANY REGISTRATION NUMBER: SC524545
CHARITY REGISTRATION NUMBER: SC046444

TRMB Limited

Company Limited by Guarantee

Unaudited Financial Statements

31 January 2026

TRMB Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 January 2026

	Page
Trustees' annual report (incorporating the director's report)	**1**
Independent examiner's report to the trustees	**4**
Statement of financial activities (including income and expenditure account)	**6**
Statement of financial position	**7**
Notes to the financial statements	**9**
The following pages do not form part of the financial statements	
Detailed statement of financial activities	**19**

TRMB Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 January 2026

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 January 2026.

Reference and administrative details

Registered charity name	TRMB Limited
Charity registration number	SC046444
Company registration number	SC524545
Principal office and registered office	Bloomfield West Netherton Milnathort KY13 0SB Kinross

The trustees

K Brown (Chair)	
J Smith (Secutery)	
I Newlands (Treasurer)	(Resigned 4 March 2026)
J Koziel	(Resigned 18 Febuary 2026)
M Koziel	
R Watson	

Independent examiner	Colin McCulloch FCCA 18 North Street Glenrothes Fife KY7 5NA

Structure, governance and management

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

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

Objectives and activities

TRMB was established to:

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

To achieve these objectives TRMB operates three brass bands. Firstly, there is the Tullis Russell Mills Band who rehearse on Mondays and Thursdays at the International Fire and Rescue Association, Strathore Road, Thornton, Fife, KY1 4DF. There is also a junior band, the Tullis Wizards, who also rehears at the International Fire and Rescue Association in Thornton, however only on Mondays. The final band is the Cupar Band who rehearse each Wednesday at St John Parish Church Hall, 77 Bonnygate, Cupar, KY15 4BY. Like the Tullis Wizards they are a junior band.

Achievements and performance

The trustees' annual report must contain a summary of the main achievements of the charity. Please populate ReportPad AchievementsAndPerformance.

Financial review

TRMB received income of £34,907 (2025: £15,466) primarily from donations, fundraising and performance fees. With expenditure of £23,246 (2025: £17,263) the charity had an overall surplus of £11,661 (2025: deficit of £1,817). However the charity has a large notional depreciation charge of £5,934 (2025: £6,593) on the capital value of the instrument. Excluding the depreciation, the charity has a cash surplus of £17,595 (2025: £4,776).

As at 31 January 2026 TRMB held total funds of £82,233 (2025: £70,572), which consisted of £5,727 (2025: £4,640) in the restricted funds which will be spent as specified by the donors, and £76,506 (2025: £65,932) in the unrestricted fund.

The trustees have agreed that the charity should hold free reserves (the unrestricted funds less the value of tangible assets) of at least £15,000 to ensure there are sufficient funds to pay liabilities as they fall due and, should income fall substantially, provide time to secure other sources of income. As at 31 January 2026 the charity held reserves of £23,099 (2025: £6,591) and has met the target of £15,000. The trustees are planning to build up the free reserves during the coming year through performance income and funding applications.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 6/7/26 and signed on behalf of the board of trustees by:

MARK KOZIEL. TREASURER.

K K BROWN

K K BROWN

CHAIR

TRMB Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of TRMB Limited

Year ended 31 January 2026

I report to the trustees on my examination of the financial statements of TRMB Limited ('the charity') for the year ended 31 January 2026.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the 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 the charity's accounts 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 charity 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 in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or

2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or

3. the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their 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.

Colin McCulloch FCCA
Independent Examiner

18 North Street
Glenrothes
Fife
KY7 5NA

TRMB Limited

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 January 2026

	Note	2026 Unrestricted funds £	2026 Restricted funds £	2026 **Total funds £**	2025 Total funds £
Income and endowments					
Donations and legacies	**5**	26,881	2,500	29,381	10,423
Charitable activities	**6**	2,112	–	2,112	1,516
Other trading activities	**7**	3,414	–	3,414	3,507
Total income		32,407	2,500	34,907	15,446
Expenditure					
Expenditure on charitable activities	**8,9**	19,295	3,951	23,246	17,263
Total expenditure		19,295	3,951	23,246	17,263
Net income/(expenditure)		13,112	(1,451)	11,661	(1,817)
Transfers between funds		(2,538)	2,538	–	–
Net movement in funds		10,574	1,087	11,661	(1,817)
Reconciliation of funds					
Total funds brought forward		65,932	4,640	70,572	72,389
Total funds carried forward		76,506	5,727	82,233	70,572

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

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

TRMB Limited

Company Limited by Guarantee

Statement of Financial Position

31 January 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible fixed assets	**14**	53,407	59,341
Current assets			
Debtors	**15**	271	471
Cash at bank and in hand		29,155	11,160
		29,426	11,631
Creditors: amounts falling due within one year	**16**	600	400
Net current assets		28,826	11,231
Total assets less current liabilities		82,233	70,572
Net assets		82,233	70,572
Funds of the charity			
Restricted funds		5,727	4,640
Unrestricted funds		76,506	65,932
Total charity funds	**17**	82,233	70,572

For the year ending 31 January 2026 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

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

These financial statements were approved by the board of trustees and authorised for issue on 6/7/26, and are signed on behalf of the board by:

MARK HOZIER, TREASURER

K E BROWN

K E BROWN

CHAIR

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is Bloomfield, West Netherton, Milnathort, KY13 0SB, Kinross.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity satisfies the criteria of being a qualifying entity as defined in SORP FRS 102 Update Bulletin 1. As such, advantage has been taken of the following disclosure exemptions available under Update Bulletin 1: No cash flow statement has been presented for the charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Uniform & Equipment	-	20% straight line
Instruments	-	10% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

4. Limited by guarantee

The charity is a company limited by guarantee without share capital. The members of the company are the Directors as detailed on page 1 of the financial statements. Each member of the charity has undertaken to contribute an amount not exceeding £1 towards any deficit arising in the event of the charity being placed in liquidation.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Donations			
Donations	26,881	–	26,881

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Grants			
Thornton Community	–	–	–
The Russell Trust	–	2,500	2,500
	26,881	2,500	29,381

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	9,923	–	9,923
Grants			
Thornton Community	–	500	500
The Russell Trust	–	–	–
	9,923	500	10,423

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Performances	2,112	2,112	1,516	1,516

7. Other trading activities

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Fundraising events	3,414	3,414	3,507	3,507

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Direct Charitable Activities	19,295	3,951	23,246

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Direct Charitable Activities	16,770	493	17,263

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	**Total funds 2026 £**	Total fund 2025 £
Direct Charitable Activities	23,246	23,246	17,263

10. Net income/(expenditure)

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

	2026 £	2025 £
Depreciation of tangible fixed assets	5,934	6,593

11. Independent examination fees

	2026 £	2025 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	629	489

12. Staff costs

The average head count of employees during the year was Nil (2025: Nil).

No employee received employee benefits of more than £60,000 during the year (2025: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Equipment	Instruments	**Total**
	£	£	**£**
Cost			
At 1 February 2025 and 31 January 2026	16,658	155,038	171,696
Depreciation			
At 1 February 2025	16,658	95,697	112,355
Charge for the year	–	5,934	5,934
At 31 January 2026	16,658	101,631	118,289
Carrying amount			
At 31 January 2026	–	53,407	53,407
At 31 January 2025	–	59,341	59,341

15. Debtors

	2026	2025
	£	£
Prepayments and accrued income	271	471

16. Creditors: amounts falling due within one year

	2026	2025
	£	£
Accruals and deferred income	600	400

17. Analysis of charitable funds

Unrestricted funds

	At 1 February 2025 £	Income £	Expenditure £	Transfers £	**At 31 January 2026** £
General funds	65,932	32,407	(19,295)	(2,538)	76,506

	At 1 February 2024 £	Income £	Expenditure £	Transfers £	At 31 January 2025 £
General funds	67,756	14,946	(16,770)	–	65,932

Restricted funds

	At 1 February 2025 £	Income £	Expenditure £	Transfers £	**At 31 January 2026** £
Development of the concert hall	817	–	–	–	817
New hall development	2,640	2,500	(1,306)	–	3,834
Music & Music stands	107	–	(2,645)	2,538	–
Kiff Wallace Fund for youth devlopment	1,076	–	–	–	1,076
	4,640	2,500	(3,951)	2,538	5,727

	At 1 February 2024 £	Income £	Expenditure £	Transfers £	At 31 January 2025 £
Development of the concert hall	817	–	–	–	817
New hall development	2,640	–	–	–	2,640
Music & Music stands	–	500	(393)	–	107
Kiff Wallace Fund for youth devlopment	1,176	–	(100)	–	1,076
	4,633	500	(493)	–	4,640

17. Analysis of charitable funds *(continued)*

TRMB held the following restricted funds during the year;

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

18. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2026**
	£	£	**£**
Tangible fixed assets	53,407	–	53,407
Current assets	23,699	5,727	29,426
Creditors less than 1 year	(600)	–	(600)
Net assets	76,506	5,727	82,233

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Tangible fixed assets	59,341	–	59,341
Current assets	6,991	4,640	11,631
Creditors less than 1 year	(400)	–	(400)
Net assets	65,932	4,640	70,572

The following pages do not form part of the financial statements.

TRMB Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 January 2026

	2026	2025
	£	£
Income and endowments		
Donations and legacies		
Donations	26,881	9,923
Thornton Community	–	500
The Russell Trust	2,500	–
	29,381	10,423
Charitable activities		
Performances	2,112	1,516
Other trading activities		
Fundraising events	3,414	3,507
Total income	34,907	15,446
Expenditure		
Expenditure on charitable activities		
Direct charitable activity 1 - light & heat	1,592	1,661
Direct charitable activity 1 - insurance	1,013	1,413
Direct charitable activity 1 - legal and professional fees	663	489
Direct charitable activity 1 - other office costs	6,022	150
Direct charitable activity 1 - depreciation	5,934	6,593
Direct charitable activity 1 - conductors fees & expenses	5,815	4,520
Direct charitable activity 1 - registrartion fees & subscriptions	916	976
Direct charitable activity 1 - player expenses	710	740
Direct charitable activity 1 - music	581	721
	23,246	17,263
Total expenditure	23,246	17,263
Net income/(expenditure)	11,661	(1,817)