

Charity registration number 1115904 (England and Wales)

Company registration number 05668916

**OSWESTRY STATION BUILDING TRUST LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

# OSWESTRY STATION BUILDING TRUST LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr Anthony Dart Mr Roger Date Mr Romer Hoseason Mr Henry Thomas
<b>Secretary</b>	Mr Anthony Dart
<b>Charity number (England and Wales)</b>	1115904
<b>Company number</b>	05668916
<b>Registered office</b>	Platform 1 Gobowen Station Gobowen Oswestry Shropshire SY11 3JS
<b>Independent examiner</b>	Border Accountants Limited 5 Lower Brook Street Oswestry Shropshire SY11 2HG

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# OSWESTRY STATION BUILDING TRUST LIMITED

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# OSWESTRY STATION BUILDING TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2025

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The trustees present their annual report and financial statements for the year ended 31 January 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

### **Objectives and activities**

The objectives and aims of the charity are as follows:

To preserve and protect the Oswestry Station Building.

To safeguard the local and railway heritage for the benefit of the people who live in, work in, and visit Oswestry Borough.

To develop and promote education activities surrounding the cultural and heritage aspects of Oswestry Borough.

To promote such other charitable purposes as may from time to time be determined.

### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

The Trust has continued to focus its activities on the Gobowen Station, supporting the local community and charitable organisations.

Having secured funding from various bodies, it has undertaken a program of works at Gobowen with the intention of improving and restoring the existing railway properties which had been in need of urgent repair.

### **Financial review**

#### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### **Structure, governance and management**

The charity is a company limited by guarantee and was formed by a memorandum of association, incorporated on 9th January 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Anthony Dart

Mr Roger Date

Mr Romer Hoseason

Mr Henry Thomas

# OSWESTRY STATION BUILDING TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 JANUARY 2025*

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### *Recruitment and appointment of trustees*

New trustees are recruited by word of mouth, through other trustees, or as a response to newspaper articles. Applicants complete a form and their interest in being a trustee is discussed by them with the existing trustees. A vote on appointment is then taken.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Mr Roger Date  
**Trustee**

12 September 2025

# OSWESTRY STATION BUILDING TRUST LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF OSWESTRY STATION BUILDING TRUST LIMITED

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I report to the trustees on my examination of the financial statements of Oswestry Station Building Trust Limited (the charity) for the year ended 31 January 2025.

#### **Responsibilities and basis of report**

As the trustees of the charity (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 Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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 financial statements to be reached.

J M Ollier FCA

**Border Accountants Limited**

5 Lower Brook Street

Oswestry

Shropshire

SY11 2HG

12 September 2025

# OSWESTRY STATION BUILDING TRUST LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 JANUARY 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	315	331,146	331,461	1,155	-	1,155
Charitable activities	4	5,352	-	5,352	19,650	-	19,650
Investments	5	283	-	283	185	-	185
<b>Total income</b>		5,950	331,146	337,096	20,990	-	20,990
<b>Expenditure on:</b>							
Charitable activities	6	7,622	-	7,622	6,191	-	6,191
<b>Total expenditure</b>		7,622	-	7,622	6,191	-	6,191
<b>Net income/(expenditure) and movement in funds</b>		(1,672)	331,146	329,474	14,799	-	14,799
<b>Reconciliation of funds:</b>							
Fund balances at 1 February 2024		197,797	27,006	224,803	182,998	27,006	210,004
<b>Fund balances at 31 January 2025</b>		196,125	358,152	554,277	197,797	27,006	224,803

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

# OSWESTRY STATION BUILDING TRUST LIMITED

## BALANCE SHEET

AS AT 31 JANUARY 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	11		520,625		130,584
<b>Current assets</b>					
Debtors	12	69,152		2,608	
Cash at bank and in hand		70,919		95,485	
		140,071		98,093	
<b>Creditors: amounts falling due within one year</b>	13	(106,419)		(3,874)	
<b>Net current assets</b>			33,652		94,219
<b>Total assets less current liabilities</b>			554,277		224,803
<b>The funds of the charity</b>					
Restricted income funds	14	358,152		27,006	
Unrestricted funds	15	196,125		197,797	
			554,277		224,803

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2025.

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

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.

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

The financial statements were approved by the trustees on 12 September 2025

Mr Roger Date  
Trustee

Company registration number 05668916 (England and Wales)



# OSWESTRY STATION BUILDING TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JANUARY 2025**

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### **1 Accounting policies**

#### **Charity information**

Oswestry Station Building Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Platform 1, Gobowen Station, Gobowen, Oswestry, Shropshire, SY11 3JS.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# OSWESTRY STATION BUILDING TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0%
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# OSWESTRY STATION BUILDING TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	315	-	315	1,155	-	1,155
Grants	-	331,146	331,146	-	-	-
	<u>315</u>	<u>331,146</u>	<u>331,461</u>	<u>1,155</u>	<u>-</u>	<u>1,155</u>

# OSWESTRY STATION BUILDING TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

### 4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Charitable activities</b>		
Charitable rental income	5,352	19,650

### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	283	185

### 6 Expenditure on charitable activities

	Charitable 2025 £	Charitable 2024 £
<b>Direct costs</b>		
Rates and water	-	(1,396)
Insurance	4,018	2,856
Light and heat	884	2,818
Telephone	-	(62)
Postage and stationery	120	169
Bank charges	70	69
Professional fees	660	-
Accountancy	1,495	1,257
Sundry expenses	295	400
Subscriptions and licenses	80	80
	<u>7,622</u>	<u>6,191</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>7,622</u>	<u>6,191</u>

### 7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,100	-

# OSWESTRY STATION BUILDING TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 11 Tangible fixed assets

	Freehold land and buildings £
<b>Cost</b>	
At 1 February 2024	130,584
Additions	390,041
At 31 January 2025	520,625
<b>Carrying amount</b>	
At 31 January 2025	520,625
At 31 January 2024	130,584

### 12 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Other debtors	67,193	695
Prepayments and accrued income	1,959	1,913
	69,152	2,608

# OSWESTRY STATION BUILDING TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

### 13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	95,415	2,353
Other creditors	9,634	546
Accruals and deferred income	1,370	975
	<u>106,419</u>	<u>3,874</u>

### 14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 February 2024 £	Incoming resources £	At 31 January 2025 £
Purchase of station buildings at Gobowen	20,000	-	20,000
Provided to cover the costs of maintaining and improving Gobowen Station	2,588	-	2,588
Grant for works at Gobowen	4,418	-	4,418
Community Ownership Funding	-	246,146	246,146
Railway Heritage Trust	-	85,000	85,000
	<u>27,006</u>	<u>331,146</u>	<u>358,152</u>

#### Previous year:

	At 1 February 2023 £	Incoming resources £	At 31 January 2024 £
Purchase of station buildings at Gobowen	20,000	-	20,000
Provided to cover the costs of maintaining and improving Gobowen Station	2,588	-	2,588
Grant for works at Gobowen	4,418	-	4,418
	<u>27,006</u>	<u>-</u>	<u>27,006</u>

The restricted funds of the charity are as follows:

Purchase of station buildings at Gobowen: this fund was used to aid with the original purchase of the station  
Provided to cover the costs of maintaining and improving Gobowen Station: this fund was used in improvements to the station buildings.

Grant for works at Gobowen: this fund was used in improvements to the station buildings.

Community Ownership Funding: this fund was used in the regeneration of the Gobowen Station buildings.

Railway Heritage Trust: this fund was used in the regeneration of the Gobowen Station buildings.

# OSWESTRY STATION BUILDING TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

#### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2024 £	Incoming resources £	Resources expended £	At 31 January 2025 £
General funds	197,797	5,950	(7,622)	196,125
<b>Previous year:</b>	<b>At 1 February 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 January 2024 £</b>
General funds	182,998	20,990	(6,191)	197,797

#### 16 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 January 2025:</b>			
Tangible assets	197,473	323,152	520,625
Current assets/(liabilities)	(1,348)	35,000	33,652
	196,125	358,152	554,277
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 January 2024:</b>			
Tangible assets	103,578	27,006	130,584
Current assets/(liabilities)	94,219	-	94,219
	197,797	27,006	224,803

#### 17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).