

Charity registration number 270498

Company registration number 01219145 (England and Wales)

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prof. P Shoolingin-Jordan BSc, PhD, FRSC Dr F Akerman D Hall BDS, Dip.Arch.Cons R Hewett BA Hons., Dip.CIM J Laffeaty BSc, Hons., Dip.Surv. P Halliwell BSc, C.Eng., MI Mech.E., MCIBSE R Jackson MRICS M Woodhall FRICS
Chairman	Prof. P Shoolingin-Jordan BSc, PhD, FRSC
Honorary secretary	J Laffeaty BSc, Hons., Dip.Surv.
Registered charity number	270498
Company number	01219145
Registered office	5 Market Place Romsey United Kingdom SO51 8XF
Accountants	Azets Third Floor, Gateway House Tollgate Chandlers Ford Hampshire United Kingdom SO53 3TG

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

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ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees submit to the members their forty fourth annual report and the financial statement of the trust for the year ended 31 March 2025.

Company status

The company is a registered charity, number 270498.

The company is limited by guarantee of the members. The maximum amount of the guarantee is £1 per member.

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 trust's [governing document], the Companies Act 2006 and "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

Object of the Trust

The object for which the Trust was established is to preserve for the benefit of the people of the southern part of the Test Valley and of the nation at large, whatever of the English historical, architectural and constructional heritage may exist in the area aforesaid in the form of buildings of particular beauty or historical architectural or constructional interest.

PRINCIPLE ACTIVITIES

The Trustees have continued to meet on a monthly basis throughout the year.

The 2023-2024 Annual General Meeting was held at Romsey Town Hall and attended by Trustees and Trust members. Immediately after the business meeting the Annual Lecture was delivered and to which all members of the public had been invited.

The speaker this year was Dick Hewett, appearing in his capacity as Chairman of the Friends of Romsey Signal Box. Dick has customarily delivered his annual report at the Trust's AGM in which the activities of the Friends has been described but 2024 has been a particular milestone for the project and it seemed appropriate that the achievements of the preceding years should be celebrated in the Trusts annual lecture. The lecture was entitled "Romsey Signal Box: Celebrating over 150 years - the full story".

The Trust has continued to market Bargain Farmhouse for sale but has been unable to attract a purchaser prepared to offer the value of the property.

The Architectural Fund has continued its financial support of the project through the negotiation of a loan extension of the funds to complete the restoration.

MEMBERSHIP

Membership of the Council of Management has remained unchanged during the past year. There are seven Trustees in regular attendance at its meetings supported by three Advisors.

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

Chairman's Report

There is little to report for the 2024-2025 period, since the Trust has not been able to initiate any new building preservation projects. Following the highly successful restoration of Bargain Farmhouse in Nursling, which many of the Members will have viewed on the Open Day in 2022, the Trust has fallen prey to the bleak economic situation which has meant that the Farmhouse is still unsold, despite the heroic efforts of both the Trust and the agents and the lowering of the sale price. There has also been a small problem with rain entering one of the chimneys, which happily has been successfully addressed. The Trust is therefore in a position where it is not yet able to repay the considerable loan from the Architectural Heritage Fund and the helpful loan from the Society. To offset the interest charges on the loans, the Trust has been able to rent the property, through the services of Morris Dibben, so that the property is occupied and being looked after, particularly important during the winter months when frosts can damage heating and plumbing systems. The sale will be relaunched in the Spring when the Trust hopes that the economic situation will have improved and that property sales will benefit.

In contrast to the rather quiet period described above, the Signal Box, which is owned by the Trust, has had another highly successful year in 2025, with a full programme of Open Days and several visits by schools from the local area. The new Audrey Gebbie Discovery Centre is in full swing with its new hands-on demonstrations. Over the past years, the Signal Box has benefitted from strong leadership from Dick Hewett and an enthusiastic group of mostly-young volunteers some of whom have shown great promise in developing communication skills and confidence when they are asked to demonstrate to visitors on Open Days.

Peter Shoolingin-Jordan

September 2025

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

ORGANISATION STRUCTURE

The Trust is a member of the Heritage Trust Network and is listed as one of some 170 Trusts on the register of the Architectural Heritage Fund's 'Register of Revolving Fund Building Preservation Trusts'. It has charitable status and is constituted in such a way that money released from a completed preservation project can be applied to another.

An annual general meeting is held yearly in the autumn. At this meeting one third of the Trustees retire in rotation.

During the year under review there were seven Trustees who met on the regular basis established at the time of the Trust foundation, usually either monthly or bimonthly. Minutes are circulated after each meeting. A number of non-voting advisers also attend these meetings; these can include a representative from a Lawyer, Historic Buildings Consultant and a Valuer.

The following trustees have held office since the 1st of April 2024 unless stated:

Professor Peter Shoolingin-Jordan BSc, PhD, FRSC

Dr Frank Ackerman

Dilys Hall BDS, Dip.Arch.Cons

Peter Halliwell BSc, C.Eng. , MIMech.E., MCIBSE

Richard Hewett Ba Hons, Dip CIM

Rodrick Jackson MRICS

James Laffeaty BSc Hons, Dip Surv.

Michael Woodall FRICS

Related parties

The Trust is represented on the executive committee of the Romsey and District Society, a Civic Society with interests covering a similar geographical area and, as previously stated, is a member of the Heritage Trust Network.

Risk management

In accordance with the Charity Commission's Statement of Recommended Practice, the Trustees have identified and evaluated the major risks to which the Trust is exposed in accordance with Trust Policy.

The Trustees have taken all reasonable steps to eliminate these risks of asset loss, financial liability or damage of its reputation.

The Trustees ensure that a Health and Safety review has been carried out on every site it owns or leases before site work or voluntary work is commenced.

Signal Box

The Friends of Romsey Signal Box have an up- to- date Health and Safety Policy.

By order of the board

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J Laffeaty BSc, Hons., Dip.Surv.

Trustee

Dated:

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

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 company and of the profit or loss of the company for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- 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 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 company and to enable it to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

I report to the trustees on my examination of the financial statements of Romsey and District Buildings Preservation Trust Limited (the trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the trust (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 (the 2006 Act).

Having satisfied myself that the financial statements of the trust 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 trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 trust as required by section 386 of the 2006 Act; or
- 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 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 financial statements to be reached.

Dated:

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	-	4,359	4,359	-	3,262	3,262
Investments	4	19,539	554	20,093	669	476	1,145
Other income	5		4,344	4,344	-	4,779	4,779
Total income		<u>19,539</u>	<u>9,257</u>	<u>28,796</u>	<u>669</u>	<u>8,517</u>	<u>9,186</u>
<u>Expenditure on:</u>							
Charitable activities	6	<u>83,524</u>	<u>11,242</u>	<u>94,766</u>	<u>130,169</u>	<u>12,409</u>	<u>142,578</u>
Net expenditure for the year/ Net movement in funds		(63,985)	(1,985)	(65,970)	(129,500)	(3,892)	(133,392)
Fund balances at 1 April 2024		<u>88,548</u>	<u>101,760</u>	<u>190,308</u>	<u>218,048</u>	<u>105,652</u>	<u>323,700</u>
Fund balances at 31 March 2025		<u>24,563</u>	<u>99,775</u>	<u>124,338</u>	<u>88,548</u>	<u>101,760</u>	<u>190,308</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	9		3,296		3,296
Current assets					
Stocks	10	520,000		575,000	
Debtors	11	88		88	
Cash at bank and in hand		44,768		47,524	
		564,856		622,612	
Creditors: amounts falling due within one year	12	(443,814)		(435,600)	
Net current assets			121,042		187,012
Total assets less current liabilities			124,338		190,308
Income funds					
Restricted funds			99,775		101,760
<u>Unrestricted funds</u>					
General unrestricted funds		21,267		85,252	
Revaluation reserve		3,296		3,296	
			24,563		88,548
			124,338		190,308

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 March 2025.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.

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

The accounts were approved by the Trustees on

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Prof. P Shoolingin-Jordan BSc, PhD, FRSC
Trustee

Company Registration No. 01219145

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Romsey and District Buildings Preservation Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Market Place, Romsey, SO51 8XF, United Kingdom

1.1 Accounting convention

The accounts have been prepared in accordance with the trust's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. 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 trust 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 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 trust.

1.4 Incoming resources

Income is recognised when the trust 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 trust 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 trust 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.

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Resources expended

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.

Costs are allocated between direct charitable and other expenditure according to the nature of the cost. Where items involve more than one category they are apportioned between the categories according to the nature of the cost. Expenditure is recognised on an accrual basis as a liability is incurred.

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:

Land and buildings	Nil (see fixed asset note)
Plant and machinery	Nil (see fixed asset note)

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 trust 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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

The trust 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 trust's balance sheet when the trust 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.

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 trust's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the trust'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.

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Donations and legacies

	2025 £	2024 £
Donations and gifts	790	828
Gift aid	1,375	-
Open days/ Group visits	2,092	2,099
Clothing contribution	102	335
	<u>4,359</u>	<u>3,262</u>
Donations and gifts		
Other	790	828
	<u>790</u>	<u>828</u>

4 Investments

	2025 £	2024 £
Rental income	19,539	669
Interest receivable	554	476
	<u>20,093</u>	<u>1,145</u>

5 Other income

	2025 £	2024 £
Subscriptions	1,033	1,241
Souvenir sales	575	425
Car park rental	960	960
Buffer stop income	1,596	2,153
Minibus contributions	180	-
	<u>4,344</u>	<u>4,779</u>

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities

	Restricted fund £	Unrestricted fund £	Total 2025 £	Total 2024 £
Opening work in progress	-	575,000	575,000	603,141
Renovation and building costs	-	(127)	(127)	63,393
Insurance	-	2,191	2,191	3,825
Legal and professional costs	-	1,432	1,432	3,579
Closing work in progress	-	(520,000)	(520,000)	(575,000)
Light, heat and water	-	(1,625)	(1,625)	2,166
Sales items stocks	143	-	143	267
Cafe stocks	891	-	891	866
Educational building contents	1,832	-	1,832	3,007
Electricity/water	2,235	-	2,235	1,488
Annual maintenance	217	-	217	50
Signal box structure	-	-	-	1,788
Materials	1,875	-	1,875	1,070
Cowley bridge junction	322	-	322	53
Marketing	190	-	190	194
Website expenses	-	261	261	252
General expenses	249	100	349	1,323
Insurance	1,561	-	1,561	1,550
Accountancy	-	2,754	2,754	3,180
DBS checks	60	-	60	48
Management company fee	488	-	488	415
Subscriptions	-	100	100	100
Bank charges	-	70	70	75
Loan interest	-	23,368	23,368	24,972
Clothing	-	-	-	566
Garden railway	50	-	50	-
Signage	961	-	961	210
Minibus cost	168	-	168	-
	<u>11,242</u>	<u>83,524</u>	<u>94,766</u>	<u>142,578</u>
Analysis by fund				
Unrestricted funds	-	83,524	83,524	
Restricted funds	<u>11,242</u>	<u>-</u>	<u>11,242</u>	
	<u>11,242</u>	<u>83,524</u>	<u>94,766</u>	
For the year ended 31 March 2024				
Unrestricted funds	-	130,169		130,169
Restricted funds	<u>12,409</u>	<u>-</u>		<u>12,409</u>
	<u>12,409</u>	<u>130,169</u>		<u>142,578</u>

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 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.

8 Taxation

No provision for UK corporation tax has been made. The excess of income over expenditure since incorporation has been accepted by HM Revenue and Customs as being exempt from corporation tax under the provision of Section 505 ICTA 1988.

9 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 April 2024	3,296	1	3,297
At 31 March 2025	3,296	1	3,297
Depreciation and impairment			
At 1 April 2024	-	1	1
At 31 March 2025	-	1	1
Carrying amount			
At 31 March 2025	3,296	-	3,296
At 31 March 2024	3,296	-	3,296

Freehold ground rents were valued by the Trustees on the reporting end date at £3,295 on the basis of an open market valuation for existing use.

The Signal Box is retained for its historical and educational interests. The Trust has no intention to dispose of the Signal Box and the Trustees consider it to have no value. All expenditure relating to the Signal Box has been written off through the profit and loss account.

Land on which the Signal Box stands was acquired by the Trust from the British Railways Board in 1986. It is now included in the Trust balance sheet at £1 and there is no intention of disposing of it.

10 Stocks

	2025 £	2024 £
Work in progress	520,000	575,000

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	88	88

12 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
AHF loan		358,500	375,000
Other borrowings		10,000	10,000
Trade creditors		72,636	48,162
Accruals and deferred income		2,678	2,438
		<u>443,814</u>	<u>435,600</u>

The AHF loan is secured on a property owned by the Trust.

13 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:				
Tangible assets	3,296	-	3,296	3,296
Current assets/(liabilities)	21,267	99,775	121,042	187,012
	<u>24,563</u>	<u>99,775</u>	<u>124,338</u>	<u>190,308</u>

14 Control

No one party has overall control of the company.

15 Related party relationships and transactions

Other transactions

Trustees

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

The Romsey Signal Box

The Romsey Signal Box is owned by the trust who pay for all the insurance excluding contents and all risks and also contribute to major repairs. The day to day running expenses of the Signal Box are paid from donations and subscriptions to the Friends of Romsey Signal Box.

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Bank accounts

As at 31 March 2025, the following amounts were in Bank and Cash in Hand:

TSB Current Account - £3,707

TSB Friends Of Romsey Signal Box Account - £3,692

TSB Friends Of Romsey Signal Box Instant Access - £37,243

TSB Business Instant Access - £8

Friends Of Romsey Signal Box Cash In Hand - £118