

Charity Registration No. 270498

Company Registration No. 01219145 (England and Wales)

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 J Thompson-Hall T P Greenall FCA | (Appointed 10 September 2020) |
| 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 3 Eastwood Court Broadwater Road Romsey Hampshire United Kingdom SO51 8JJ | |

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 2021

The Trustees submit to the members their forty second annual report and the financial statement of the trust for the year ended 31 March 2021.

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.

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 impact of the SARS CoV-2 pandemic necessitated a complete change in the way in which Trustees have been communicating. The usual monthly executive committee meetings were interrupted in April 2020 and resumed as an online meeting from May onwards.

The 2019-2020 Annual General Meeting which was to have been held at The Plaza Theatre was instead conducted online using 'Zoom Video Communications' software. Take up of the online invitation to Members was generally good and achieved a quorum to enable the annual business to be concluded. Immediately following the business meeting a new online invitation had been extended for the general public to listen in to the Annual Lecture. This was presented by Kevin Stubbs, the Trust's own historic buildings advisor, on the subject of Timber Frame and Thatch: Traditional Local Building Materials.

The closing months of the year have seen the Trustees increasingly occupied with the acquisition of Bargain Farmhouse in the Lower Test Valley. Details of the property are reported by the Chairman elsewhere in these accounts. The range of work required to return the property to a good standard of repair is being researched and further investigations will be required to properly understand the significance of the building and develop a successful scheme to conserve the historic fabric.

Trustees have been able to fund the initial purchase from its own resources and will seek a loan from the Architectural Heritage Fund to meet the anticipated cost of works.

MEMBERSHIP

Membership of the Council of Management remains strong with ten Trustees supported by four Advisors in regular attendance at its meetings.

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2021

Chairman's Report

After a fallow period, following the restoration of 5 Latimer Street, the Trust has embarked on an exciting but challenging project involving the complete restoration of an important Grade II-listed building in Nursling – Bargain Farmhouse. Purchased from the Barker-Mill Estates last winter, the Farmhouse is a traditional timber-framed and thatched building with three main bays and a fourth half-bay covered by a catslide roof. There are four main vertical oak trusses, largely intact, from which tree ring cores have been analysed which date the building to 1600. Particularly notable, are the remnants of a very rare timber inglenook fireplace with a fine moulded surround. The restoration is being master-minded by Historic Building Consultant, Mr Kevin Stubbs, one of the Trust's Advisors and speaker at last year's AGM, to whom we are most grateful for his incisive knowledge-based direction of the work.

Despite long delays in obtaining Listed Building Consent for the repairs to the timber frame and the imposition of conditions requiring protracted negotiations, the programme is progressing steadily and, at the time of writing, rethatching has been completed together with strengthening of the roof structure and fire proofing. Repairs to truss 4 are nearing completion and new sill beams are being fitted to the front elevation, however, important structural repairs to truss 3 are again being delayed while waiting for Listed Buildings Consent. Applications for planning permission to provide a new family bathroom on the first floor, sensitive changes to bay 4 to provide a practical kitchen-dining space and the extension of the rear porch to include a new lavatory are also being delayed. These delays are costing the Trust additional money in what is already a tight budget, supported by a loan from the Architectural Heritage Fund. Despite these delays, it is hoped that the restoration of the Farmhouse will be completed and ready for sale by the spring of 2022.

The Romsey Signal Box is proving even more popular this summer as restrictions have been lifted and people look for places to visit locally. Refreshments are available for visitors in a most attractive garden setting and an interactive experience is guaranteed for all. The forty-year-old staircase up to the Box has recently been replaced with a smart new flight with safety banisters.

On a very sad note, I should acknowledge the important contribution to the Trust by Mary Akerman who passed away in July. Mary was a wonderful support to Dr Frank Akerman, Hon. Secretary of the Trust for forty-five years. Members of the Trust's Executive Committee are most grateful to Mary for looking after us at the many Trust meetings and dinners held at their home. As judged by the large attendance at Mary's Memorial Service at Romsey Abbey, Mary is greatly missed and our sincere condolences go out to Frank and his family.

Peter Shoolingin-Jordan
September 2021

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2021

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 ten 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 an Architect's office, Lawyer, Historic Buildings Consultant and a Valuer.

The following trustees have held office since the 1st of April 2020 unless stated:

Professor Peter Shoolingin-Jordan BSc, PhD, FRSC
Dr Frank Ackerman
Tim Greenall FCA (appointed 10 September 2021)
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.
John Thompson-Hall C Eng. MICE
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.

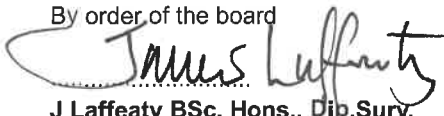
The Trustees have taken all reasonable steps to eliminate these risks of asset loss, financial liability or damage of its reputation.

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



J Laffeaty BSc, Hons., Dip.Surv.

Trustee

01 November 2021

Dated:

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

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 2021.

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.



Azets

3 Eastwood Court
Broadwater Road
Romsey
Hampshire
SO51 8JJ
United Kingdom

Dated: 04 November 2021

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

| | | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ |
|---|--------------|------------------------------------|----------------------------------|-----------------------|------------------------------------|----------------------------------|-----------------------|
| | Notes | | | | | | |
| <u>Income and endowments from:</u> | | | | | | | |
| Donations and legacies | 3 | - | 3,859 | 3,859 | - | 3,420 | 3,420 |
| Other trading activities | 4 | - | 100,000 | 100,000 | - | - | - |
| Investments | 5 | 1,070 | 147 | 1,217 | 1,371 | - | 1,371 |
| Other income | 6 | - | 1,300 | 1,300 | - | 2,838 | 2,838 |
| Total income | | <u>1,070</u> | <u>105,306</u> | <u>106,376</u> | <u>1,371</u> | <u>6,258</u> | <u>7,629</u> |
| <u>Expenditure on:</u> | | | | | | | |
| Charitable activities | 7 | <u>4,251</u> | <u>4,977</u> | <u>9,228</u> | <u>5,574</u> | <u>8,899</u> | <u>14,473</u> |
| Net (expenditure)/income for the year/ Net movement in funds | | (3,181) | 100,329 | 97,148 | (4,203) | (2,641) | (6,844) |
| Fund balances at 1 April 2020 | | <u>228,180</u> | <u>13,422</u> | <u>241,602</u> | <u>232,383</u> | <u>16,063</u> | <u>248,446</u> |
| Fund balances at 31 March 2021 | | <u><u>224,999</u></u> | <u><u>113,751</u></u> | <u><u>338,750</u></u> | <u><u>228,180</u></u> | <u><u>13,422</u></u> | <u><u>241,602</u></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 2021

| | Notes | 2021 | | 2020 | |
|---|-------|-----------------|----------------|----------------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 10 | | 3,296 | | 3,296 |
| Current assets | | | | | |
| Stocks | 11 | 242,612 | | - | |
| Debtors | 12 | 150 | | 163 | |
| Cash at bank and in hand | | 104,100 | | 241,226 | |
| | | <u>346,862</u> | | <u>241,389</u> | |
| Creditors: amounts falling due within one year | 13 | <u>(11,408)</u> | | <u>(3,083)</u> | |
| Net current assets | | | 335,454 | | 238,306 |
| Total assets less current liabilities | | | <u>338,750</u> | | <u>241,602</u> |
| Income funds | | | | | |
| Restricted funds | | | 113,751 | | 13,422 |
| <u>Unrestricted funds</u> | | | | | |
| General unrestricted funds | | 221,703 | | 224,884 | |
| Revaluation reserve | | <u>3,296</u> | | <u>3,296</u> | |
| | | | <u>224,999</u> | | <u>228,180</u> |
| | | | <u>338,750</u> | | <u>241,602</u> |

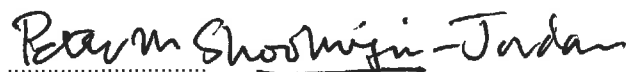
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

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.

01 November 2021

The accounts were approved by the Trustees on



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 2021

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 5 Market Place, Romsey, SO51 8XF.

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 2021

1 Accounting policies (Continued)

1.5 Resources expended

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 net income/(expenditure) for the year.

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.

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.

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

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.

3 Donations and legacies

| | 2021 | 2020 |
|-------------------------|--------------|--------------|
| | £ | £ |
| Donations and gifts | 1,219 | 775 |
| Gift aid | 836 | 626 |
| Grants received | 1,814 | 150 |
| Open days/ Group visits | 137 | 1,784 |
| Clothing contribution | - | 85 |
| | <u>3,859</u> | <u>3,420</u> |

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

| 3 Donations and legacies | (Continued) | |
|--|-----------------------|---------------------|
| Donations and gifts | | |
| Other | 1,219 | 775 |
| | <u>1,219</u> | <u>775</u> |
| | <u><u>1,219</u></u> | <u><u>775</u></u> |
| Grants receivable for core activities | | |
| Romsey council | - | 150 |
| TVBC | 1,667 | - |
| Other | 147 | - |
| | <u>1,814</u> | <u>150</u> |
| | <u><u>1,814</u></u> | <u><u>150</u></u> |
| 4 Other trading activities | | |
| | 2021 | 2020 |
| | £ | £ |
| Sale of equipment | 100,000 | - |
| | <u>100,000</u> | <u>-</u> |
| | <u><u>100,000</u></u> | <u><u>-</u></u> |
| 5 Investments | | |
| | 2021 | 2020 |
| | £ | £ |
| Rental income | 225 | 63 |
| Interest receivable | 992 | 1,308 |
| | <u>1,217</u> | <u>1,371</u> |
| | <u><u>1,217</u></u> | <u><u>1,371</u></u> |
| 6 Other income | | |
| | 2021 | 2020 |
| | £ | £ |
| Subscriptions | 529 | 745 |
| Souvenir sales | 96 | 276 |
| Car park rental | 520 | 280 |
| Buffer stop income | 155 | 864 |
| | <u>1,300</u> | <u>2,838</u> |
| | <u><u>1,300</u></u> | <u><u>2,838</u></u> |

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

| | Restricted fund £ | Unrestricted fund £ | Total 2021 £ | Total 2020 £ |
|---|----------------------|------------------------|--------------------|--------------------|
| Renovation and building costs | - | 237,034 | 237,034 | - |
| Insurance | - | 3,186 | 3,186 | - |
| Legal and professional costs | - | 2,393 | 2,393 | - |
| Closing work in progress | - | (242,612) | (242,612) | - |
| Light and heat | - | 180 | 180 | 44 |
| Sales items stocks | 72 | - | 72 | 32 |
| Cafe stocks | 53 | - | 53 | 251 |
| Electricity/water | 552 | - | 552 | 852 |
| Annual maintenance | 340 | - | 340 | 100 |
| Materials | 1,630 | - | 1,630 | 883 |
| New building | 901 | - | 901 | 5,163 |
| Marketing | 329 | - | 329 | 704 |
| Website expenses | - | 49 | 49 | 439 |
| General expenses | 239 | 249 | 488 | 497 |
| Insurance | 388 | 837 | 1,225 | 1,123 |
| Legal and professional | - | 1,549 | 1,549 | 1,621 |
| Accountancy | - | 1,327 | 1,327 | 1,419 |
| AGM expenses | - | 35 | 35 | 492 |
| Management company fee | 473 | - | 473 | 432 |
| Subscriptions | - | (70) | (70) | 236 |
| Bank charges | - | 66 | 66 | 66 |
| Loan interest | - | 28 | 28 | - |
| Clothing | - | - | - | 119 |
| | <u>4,977</u> | <u>4,251</u> | <u>9,228</u> | <u>14,473</u> |
| | <u>4,977</u> | <u>4,251</u> | <u>9,228</u> | <u>14,473</u> |
| Analysis by fund | | | | |
| Unrestricted funds | - | 4,251 | 4,251 | |
| Restricted funds | 4,977 | - | 4,977 | |
| | <u>4,977</u> | <u>4,251</u> | <u>9,228</u> | |
| For the year ended 31 March 2020 | | | | |
| Unrestricted funds | - | 5,574 | | 5,574 |
| Restricted funds | 8,899 | - | | 8,899 |
| | <u>8,899</u> | <u>5,574</u> | | <u>14,473</u> |

8 Employees

There were no employees during the year.

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 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.

10 Tangible fixed assets

| | Land and buildings £ | Plant and machinery £ | Total £ |
|------------------------------------|----------------------------|-----------------------------|------------|
| Cost | | | |
| At 1 April 2020 | 3,296 | 1 | 3,297 |
| At 31 March 2021 | 3,296 | 1 | 3,297 |
| Depreciation and impairment | | | |
| At 1 April 2020 | - | 1 | 1 |
| At 31 March 2021 | - | 1 | 1 |
| Carrying amount | | | |
| At 31 March 2021 | 3,296 | - | 3,296 |
| At 31 March 2020 | 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.

11 Stocks

| | 2021 £ | 2020 £ |
|------------------|-----------|-----------|
| Work in progress | 242,612 | - |

12 Debtors

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Prepayments and accrued income | 150 | 163 |

ROMSEY AND DISTRICT BUILDINGS PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|---------------|--------------|
| Borrowings | 10,000 | - |
| Trade creditors | 28 | 1,600 |
| Accruals and deferred income | 1,380 | 1,483 |
| | <u>11,408</u> | <u>3,083</u> |

14 Analysis of net assets between funds

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ | Total 2020 £ |
|--|------------------------------------|----------------------------------|--------------------|--------------------|
| Fund balances at 31 March 2021 are represented by: | | | | |
| Tangible assets | 3,296 | - | 3,296 | 3,296 |
| Current assets/(liabilities) | 221,703 | 113,751 | 335,454 | 238,306 |
| | <u>224,999</u> | <u>113,751</u> | <u>338,750</u> | <u>241,602</u> |

15 Control

No one party has overall control of the company.

16 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.

17 Bank accounts

As at 31 March 2021, the following amounts were in Bank and Cash in Hand:

TSB Current Account - £9,071
TSB Friends Of Romsey Signal Box Account - £4,686
TSB Friends Of Romsey Signal Box Instant Access - £90,247
Friends Of Romsey Signal Box Cash In Hand - £96