

DORIS BOUGHTON FUND

England & Wales · Charity number 210324

Details

Status Registered

Legal form Trust

Registered 1962-09-24

Register [View on the Charity Commission register](#)

Contact

Address 39 Admington Drive
Hatton Park
Warwick
CV35 7TZ

Phone 07866554290

Email christine.shaw692@btinternet.com

Activities

Objects: PERSONS IN NEED WHO ARE OR HAVE BEEN IN THE EMPLOY OF THE AUTOMOTIVE PRODUCTS COMPANY LIMITED, BORG AND BECK COMPANY LIMITED, LOCKHEED HYDRAULIC BRAKE COMPANY LIMITED, AUTOMOTIVE PRODUCTS ASSOCIATED LIMITED OR AVERY EQUIPMENT LIMITED AND ANY RELATIVE OR DEPENDANT IN NEED BEING NECESSITOUS AND IN NEED OF ASSISTANCE.

Activities: To provide financial assistance to current and past employees, including their dependants, of Whitnash PLC (formerly Automotive Products PLC) together with the continuing businesses which were UK subsidiaries of Automotive Products Group Ltd at any time up until 31 December 2006, who are, in the opinion of the Management Committee, in need of such assistance

Classification

- **How:** Makes Grants To Individuals
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£54,327	£57,595	-	-
2024-04-05	£58,866	£49,246	-	-
2023-04-05	£52,107	£57,511	-	-
2022-04-05	£44,968	£67,291	-	-
2021-04-05	£37,303	£57,028	-	-

Trustees

Name	Role	Appointed
Bahadar Singh Nagra	Chair	2023-10-18
Amanda Jane Shurvinton		2023-10-18
Andrew Cross		2026-01-23
Carmen Anderson		2026-01-23
Christopher Michael Bowden		2021-10-20
RICHARD SPARKES		2013-11-20
Timothy David Williams		2022-10-20

DORIS BOUGHTON FUND

England & Wales - Charity number 210324

Accounts

THE DORIS BOUGHTON TRUST FUND
(Registered Charity No. 210324)

REPORT AND ACCOUNTS

YEAR ENDED 5 APRIL 2025

TC GROUP
CELIXIR HOUSE
STRATFORD BUSINESS & TECHNOLOGY PARK
INNOVATION WAY
BANBURY ROAD
STRATFORD UPON AVON
WARWICKSHIRE
CV37 7GZ

THE DORIS BOUGHTON TRUST FUND

REPORT AND ACCOUNTS

CONTENTS	PAGE
Trustees and Advisers	1
Trustees and Management Committee's Report	2-3
Independent Examiners' Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7-10

THE DORIS BOUGHTON TRUST FUND

TRUSTEES AND ADVISERS

CUSTODIAN AND INVESTMENT ADVISOR

Evelyn Partners
103 Colmore Row
Birmingham
B3 3AG

TRUSTEES

B Singh Nagra – Chairman - appointed as a Trustee
on 18 October 2023 and appointed as Chairman on
17 January 2024
C M Bowden
R Sparkes
B Smart
T D Williams
A Shurvinton

KEY MANAGEMENT K Miles

C Shaw – Administrator & Treasurer
M Wilcox – Treasurer (resigned 31/07/2024)

INDEPENDENT EXAMINERS

TC Group
Celixir House
Stratford Business & Technology Park
Innovation Way
Banbury Road
Stratford upon Avon
Warwickshire
CV37 7GZ

BANKERS

Barclays Bank plc
1 Churchill Place
Leicester
LE87 2BB

ADDRESS:

39 Admington Drive
Hatton Park
Warwick
CV35 7TZ

THE DORIS BOUGHTON TRUST FUND
REGISTERED CHARITY NO. 210324

TRUSTEES' ANNUAL REPORT

The Trustees present their report along with the financial statements of the Charity for the year ended 5 April 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the Trust Deed, the Charities Act 2011 and “(FRS 102)” Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1 January 2019.

Structure, Governance and Management

The Fund was established by Trust Deed on 26 September 1949 and is governed by the Trust Deed between Edward Bishop Boughton and Barclays Bank Trust Company Limited the Custodian Trustee. On 6 September 2001, 8 January 2014 and on 20 April 2015, the Charity Commissioners approved a scheme to amend the original Trust Deed to reflect the future structure of the Trust and discharge Barclays Bank Trust Company Limited from its trusteeship appointing the members of the existing Committee in their place.

Public Benefit

The trustees confirm they have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the Charity Commission’s general guidance on public benefit.

Objectives and Activities

To maximise the income to the Fund to give financial assistance to employees and ex employees (including their dependants) of Whitnash PLC (formerly Automotive Products PLC) together with the continuing businesses which were UK Subsidiaries of Automotive Products Group Ltd at any time up to 31 December 2006, who are, in the opinion of the Trustees, in need of such assistance. The Trustees have given consideration to the Charity Commission’s general guidance on public benefit when reviewing its aims and objectives.

Achievements and Performance

Grants totalling £29,715 were made to 32 beneficiaries during the year (2024: £24,500 to 40 beneficiaries).

Financial Review

The Statement of Financial Activities on page 5 shows net outgoing resources for the year of £2,773 (2024 net incoming £9,620). The change in the value of the Fund due to recognised losses on investments during the year was £77,207 (2024 recognised gains £54,724) making the total net movement in the year a decrease in the Fund's assets of £79,980 (2024: increase of £64,344).

Investment Report and Performance

The Investment Managers aim to manage the funds so that they generate sufficient income from the investments to maintain current benefits whilst also maintaining the real long-term value of the investments to support the payment of future benefits. The investment income for the year decreased by £4,500 (7.65%) due to the general decrease in dividends and interest rates in the year. The value of the investments fell by £101,199 to £1,625,581 which was a slight underperformance compared to the benchmarks used by the investment managers. The trustees are now meeting annually with the investment managers to review investment strategy and make any changes as deemed necessary to improve overall performance whilst mitigating risk.

THE DORIS BOUGHTON TRUST FUND

REGISTERED CHARITY NO. 210324

TRUSTEES' ANNUAL REPORT

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds at a level which provides sufficient funds to cover management and administration and support costs to respond to applications for grants. Unrestricted funds were maintained at this level throughout the year.

Responsibility of the Trustees in relation to the financial statements


The Charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

Signed: 

B SINGH NAGRA - Chairman

Approved by the Trustees on:

Date: 23/05/2025

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES

OF THE DORIS BOUGHTON TRUST FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2025 which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

Independent examiners' statement


Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.


.....

Certificate Date..... 25/2/2025

TC Group
Celixir House
Stratford Business & Technology Park
Innovation Way, Banbury Road
Stratford upon Avon, Warwickshire
CV37 7GZ

THE DORIS BOUGHTON TRUST FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025

	Notes	2025 £	2024 £
Incoming Resources			
Investment Income		54,327	58,827
Interest received		495	39
Total Income		----- 54,822	----- 58,866
Resources Expended			
Investment Management Costs		12,554	11,770
Charitable Activities	3	29,715	24,500
Governance Costs	4	15,326	12,976
Total Expenditure		----- 57,595	----- 49,246
Net income/(expenditure) before investment gains and losses		(2,773)	9,620
Profit / (Loss) on sales of Investments		17,508	(8,235)
Gains/(losses) on Investments		(94,715)	62,959
Net Movement in Funds		----- (79,980)	----- 64,344
Reconciliation of funds:			
Total funds brought forward as at 6 April 2024		1,759,664	1,695,320
Total funds carried forward as at 5 April 2025		----- 1,679,684	----- 1,759,664

The notes on pages 7 to 10 form part of these accounts.

THE DORIS BOUGHTON TRUST FUND

BALANCE SHEET AS AT 5 APRIL 2025

		2025	2024
	Notes	£	£
FIXED ASSETS	6		
Managed Fund Investments -		<u>1,625,581</u>	<u>1,726,780</u>
CURRENT ASSETS			
Cash at Bank		65,828	42,828
		<u>65,828</u>	<u>42,828</u>
CREDITORS:			
Amounts falling due within one year	7	11,725	9,944
NET CURRENT ASSETS		<u>54,103</u>	<u>32,884</u>
NET ASSETS		<u><u>1,679,684</u></u>	<u><u>1,759,664</u></u>
FUNDS OF THE CHARITY			
Unrestricted Funds	8	<u><u>1,679,684</u></u>	<u><u>1,759,664</u></u>

Approved by the Committee on *23/4/2025*

B. NAGRA (Chairman)
B SINGH NAGRA

C SHAW (Treasurer)
C SHAW

THE DORIS BOUGHTON TRUST FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2025

1. Basis of Accounting

The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention with the exception that investments are included at market value.

The charity constitutes a public benefit entity as defined by FRS102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

2. Accounting Policies

a) Incoming Resources

All incoming resources are recognised once the Charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

b) Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes irrecoverable VAT and is reported as part of the expenditure to which it relates.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. The grants are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the Charity's control.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

c) Fixed Asset Investments

Investments are stated at market value as at the Balance Sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

d) Realised Gains and Losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the end of the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

THE DORIS BOUGHTON TRUST FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2025

(Continued)

e) Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable activities.

3. Charitable Activities

	2025	2024
	£	£
Grants of financial assistance to individuals	29,715	24,500
	<u><u> </u></u>	<u><u> </u></u>

4. Analysis of Governance Costs

	2025	2024
	£	£
Salaries & National Insurance	12,150	10,431
Independent Examiners' Fee	1,069	907
Accountancy	1,559	1,368
Stationery and Postage	110	59
Professional Fee	-	-
Other admin Expenses	438	211
	<u>-----</u>	<u>-----</u>
	15,326	12,976
	<u><u> </u></u>	<u><u> </u></u>

5. Trustees' Remuneration and Related Party Transactions

The following Key Management received salaries and expenses during the year.

	2025	2024
	£	£
Salaries:		
M Wilcox	1,518	3,531
C Shaw	10,059	6,900
D Reath	309	-
	<u>-----</u>	<u>-----</u>
	11,886	10,431
	<u><u> </u></u>	<u><u> </u></u>
Expenses:		
C Shaw	138	109
M Wilcox	137	-
	<u>-----</u>	<u>-----</u>
	275	109
	<u><u> </u></u>	<u><u> </u></u>

No other Key Management or Trustees received remuneration or expenses. The average number of employees during the year was 2 (2024: 2).

THE DORIS BOUGHTON TRUST FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2025
(Continued)

6. Fixed Asset Investments

	2025	2024
	£	£
Market Value 6 April 2024	1,726,780	1,673,535
Add: additions to investments at cost	593,171	59,814
Less: disposals at market value	(599,655)	(69,528)
Add: net gain /(loss) on revaluation	(94,715)	62,959
	-----	-----
Market Value 5 April 2025	<u>1,625,581</u>	<u>1,726,780</u>
	=====	=====
Historical Cost of Managed Fund Investments	£ 1,591,606	£ 1,425,730
	=====	=====

The Trustees have given the Investment Advisers responsibility for the Management of the Investment Portfolio in accordance with an investment approach agreed by the trustees.

7. Creditors

	2025	2024
	£	£
Amounts falling due within one year:		
Accruals	11,163	9,503
Payroll Tax	562	441
	-----	-----
	<u>11,725</u>	<u>9,944</u>
	=====	=====

8. Revenue Reserves

The funds recognised as Revenue Reserves at 5th April 2025 were £163,819 (2024: £158,083) and it is confirmed that there are sufficient funds available to cover fluctuating levels of requests for support, which may exceed a single year's income, for the foreseeable future, in line with the policy of the Trust.

9. Taxation

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

10. Managed Fund Investments

	2025	2024
	£	£
Government Securities	189,612	57,113
Fixed Interest	166,010	221,295
Indexed Linked	-	-
UK Equities	246,792	464,659
Unit Trust	47,013	192,856
Property Funds	116,624	104,633
North America	248,081	91,277
Europe	74,132	32,310
Far East	150,661	184,483
Rest of World	386,656	378,154
	-----	-----
	1,625,581	1,726,780
	-----	-----

DORIS BOUGHTON FUND

England & Wales - Charity number 210324

Accounts

THE DORIS BOUGHTON TRUST FUND
(Registered Charity No. 210324)

REPORT AND ACCOUNTS
YEAR ENDED 5 APRIL 2024

TC GROUP
CELIXIR HOUSE
STRATFORD BUSINESS & TECHNOLOGY PARK
INNOVATION WAY
BANBURY ROAD
STRATFORD UPON AVON
WARWICKSHIRE
CV37 7GZ

THE DORIS BOUGHTON TRUST FUND

REPORT AND ACCOUNTS

CONTENTS

PAGE

Trustees and Advisers	1
Trustees and Management Committee's Report	2-3
Independent Examiners' Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7-9

THE DORIS BOUGHTON TRUST FUND

TRUSTEES AND ADVISERS

CUSTODIAN AND INVESTMENT ADVISOR

Evelyn Partners
103 Colmore Row
Birmingham
B3 3AG

TRUSTEES

B Singh Nagra – Chairman - appointed as a Trustee
on 18 October 2023 and appointed as Chairman on 17
January 2024
C M Bowden
I Leach
R Sparkes
B Smart
T D Williams
A Shurvinton – appointed 18 October 2023
W Ryan – appointed 18 October 2023

KEY MANAGEMENT

C Shaw – Administrator
M Wilcox - Treasurer

INDEPENDENT EXAMINERS

TC Group
Celixir House
Stratford Business & Technology Park
Innovation Way
Banbury Road
Stratford upon Avon
Warwickshire
CV37 7GZ

BANKERS

Barclays Bank plc
1 Churchill Place
Leicester
LE87 2BB

ADDRESS:

39 Admington Drive
Hatton Park
Warwick
CV35 7TZ

THE DORIS BOUGHTON TRUST FUND

REGISTERED CHARITY NO. 210324

TRUSTEES' ANNUAL REPORT

The Trustees present their report along with the financial statements of the Charity for the year ended 5 April 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the Trust Deed, the Charities Act 2011 and “(FRS 102)” Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1 January 2019.

Structure, Governance and Management

The Fund was established by Trust Deed on 26 September 1949 and is governed by the Trust Deed between Edward Bishop Boughton and Barclays Bank Trust Company Limited the Custodian Trustee. On 6 September 2001, 8 January 2014 and on 20 April 2015, the Charity Commissioners approved a scheme to amend the original Trust Deed to reflect the future structure of the Trust and discharge Barclays Bank Trust Company Limited from its trusteeship appointing the members of the existing Committee in their place.

Public Benefit

The trustees confirm they have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the Charity Commission’s general guidance on public benefit.

Objectives and Activities

To maximise the income to the Fund to give financial assistance to employees and ex employees (including their dependants) of Whitnash PLC (formerly Automotive Products PLC) together with the continuing businesses which were UK Subsidiaries of Automotive Products Group Ltd at any time up to 31 December 2006, who are, in the opinion of the Trustees, in need of such assistance. The Trustees have given consideration to the Charity Commission’s general guidance on public benefit when reviewing its aims and objectives.

Achievements and Performance

Grants totalling £24,500 were made to 40 beneficiaries during the year (2023: £30,685 to 58 beneficiaries).

Financial Review

The Statement of Financial Activities on page 5 shows net incoming resources for the year of £9,620 (2023 net outgoings £1,404). The change in the value of the Fund due to recognised gains on investments during the year was £54,724 (2023 recognised losses £136,928) making the total net movement in the year an increase in the Fund's assets of £64,344 (2023: decrease of £138,332).

Investment Report and Performance

The Investment Managers aim to manage the funds so that they generate sufficient income from the investments to maintain current benefits whilst also maintaining the real long-term value of the investments to support the payment of future benefits. The investment income for the year increased £5,720 (10.77%) due to the general increase in dividends and interest rates in the year. The value of the investments rose by £53,245 to £1,726,780 which was a slight underperformance compared to the benchmarks used by the investment managers. The trustees are in discussions with the investment managers over actions to improve the total investment performance of the fund.

THE DORIS BOUGHTON TRUST FUND

REGISTERED CHARITY NO. 210324

TRUSTEES' ANNUAL REPORT

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds at a level which provides sufficient funds to cover management and administration and support costs to respond to applications for grants. Unrestricted funds were maintained at this level throughout the year.

Responsibility of the Trustees in relation to the financial statements

The Charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

Signed: B. SINGH NAGRA B SINGH NAGRA - Chairman

Approved by the Trustees on:

Date: 17/7/2024

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES

OF THE DORIS BOUGHTON TRUST FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2023 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

Independent examiners' statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.


.....

Certificate Date..... 19/2/24

TC Group
Celixir House
Stratford Business & Technology Park
Innovation Way, Banbury Road
Stratford upon Avon, Warwickshire
CV37 7GZ

THE DORIS BOUGHTON TRUST FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

	Notes	2024 £	2023 £
Incoming Resources			
Investment Income		58,827	53,107
Interest received		39	-
Total Income		----- 58,866	----- 53,107
Resources Expended			
Investment Management Costs		11,770	12,050
Charitable Activities	3	24,500	30,685
Governance Costs	4	12,976	11,776
Total Expenditure		----- 49,246	----- 54,511
Net income/(expenditure) before investment gains and losses		9,620	(1,404)
Loss on sales of Investments		(8,235)	5,602
Gains/(losses) on Investments		62,959	(142,530)
Net Movement in Funds		----- 64,344	----- (138,332)
Reconciliation of funds:			
Total funds brought forward as at 6 April 2023		1,695,320	1,833,652
Total funds carried forward as at 5 April 2024		----- 1,759,664 =====	----- 1,695,320 =====

The notes on pages 7 to 10 form part of these accounts.


THE DORIS BOUGHTON TRUST FUND

BALANCE SHEET AS AT 5 APRIL 2024

		2024	2023
	Notes	£	£
FIXED ASSETS	6		
Managed Fund Investments -		----- 1,726,780 -----	----- 1,673,535 -----
CURRENT ASSETS			
Cash at Bank		42,828	36,791
CREDITORS:		----- 42,828	----- 36,791
Amounts falling due within one year	7	9,944	15,006
NET CURRENT ASSETS		----- 32,884 -----	----- 21,785 -----
NET ASSETS		<u>1,759,664</u>	<u>1,695,320</u>
FUNDS OF THE CHARITY			
Unrestricted Funds	8	<u>1,759,664</u>	<u>1,695,320</u>

Approved by the Committee on 17 July 2024


.....(Chairman)
B SINGH NAGRA


.....(Treasurer)
M WILCOX

THE DORIS BOUGHTON TRUST FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2024

1. **Basis of Accounting**

The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention with the exception that investments are included at market value.

The charity constitutes a public benefit entity as defined by FRS102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

2. **Accounting Policies**

a) **Incoming Resources**

All incoming resources are recognised once the Charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

b) **Resources Expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes irrecoverable VAT and is reported as part of the expenditure to which it relates.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. The grants are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the Charity's control.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

c) **Fixed Asset Investments**

Investments are stated at market value as at the Balance Sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

d) **Realised Gains and Losses**

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the end of the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

THE DORIS BOUGHTON TRUST FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2024 (Continued)

e) Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable activities.

3. Charitable Activities

	2024	2023
	£	£
Grants of financial assistance to individuals	24,500	30,685

4. Analysis of Governance Costs

	2024	2023
	£	£
Salaries	10,431	9,272
Independent Examiners' Fee	907	801
Accountancy	1,368	1,263
Stationery and Postage	59	118
Professional Fee	-	144
Other admin Expenses	211	178
	12,976	11,776

5. Trustees' Remuneration and Related Party Transactions

The following Key Management received salaries and expenses during the year.

	2024	2023
	£	£
Salaries:		
M Wilcox	3,531	3,272
C Shaw	6,900	6,000
	10,431	9,272
Expenses:		
C Shaw	109	45

No other Key Management or Trustees received remuneration or expenses. The average number of employees during the year was 2 (2023: 2).

THE DORIS BOUGHTON TRUST FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2024

(Continued)

6. Fixed Asset Investments

	2024	2023
	£	£
Market Value 6 April 2023	1,673,535	1,801,066
Add: additions to investments at cost	59,814	163,809
Less: disposals at cost	(69,528)	(148,810)
Add: net gain /(loss) on revaluation	62,959	(142,530)
	-----	-----
Market Value 5 April 2024	1,726,780	1,673,535
	=====	=====
Historical Cost of Managed Fund Investments	£ 1,425,730	£ 1,435,443
	=====	=====

The Trustees have given the Investment Advisers responsibility for the Management of the Investment Portfolio in accordance with an investment approach agreed by the trustees.

7. Creditors

	2024	2023
	£	£
Amounts falling due within one year:		
Accruals	9,503	14,540
Payroll Tax	441	466
	-----	-----
	9,944	15,006
	=====	=====

8. Revenue Reserves

The funds recognised as Revenue Reserves at 5th April 2024 were £158,083 (2023: £133,800) and it is confirmed that there are sufficient funds available to cover fluctuating levels of requests for support, which may exceed a single year's income, for the foreseeable future, in line with the policy of the Trust.

9. Taxation

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

10. Managed Fund Investments

	2024	2023
	£	£
Government Securities	57,113	-
Fixed Interest	221,295	198,675
Indexed Linked	-	21,066
UK Equities	464,659	489,311
Unit Trust	192,856	193,234
Property Funds	104,633	132,814
North America	91,277	78,953
Europe	32,310	27,720
Far East	184,483	175,538
Rest of World	378,154	356,224
	<u>1,726,780</u>	<u>1,673,535</u>

DORIS BOUGHTON FUND

England & Wales - Charity number 210324

Accounts

THE DORIS BOUGHTON TRUST FUND
(Registered Charity No. 210324)

REPORT AND ACCOUNTS
YEAR ENDED 5 APRIL 2023

MURPHY SALISBURY LIMITED
CELIXIR HOUSE
STRATFORD BUSINESS & TECHNOLOGY PARK
INNOVATION WAY
BANBURY ROAD
STRATFORD UPON AVON
WARWICKSHIRE
CV37 7GZ

THE DORIS BOUGHTON TRUST FUND

REPORT AND ACCOUNTS

CONTENTS	PAGE
Trustees and Advisers	1
Trustees and Management Committee's Report	2-3
Independent Examiners' Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7-9

THE DORIS BOUGHTON TRUST FUND

TRUSTEES AND ADVISERS

CUSTODIAN AND INVESTMENT ADVISOR

Evelyn Partners
103 Colmore Row
Birmingham
B3 3AG

TRUSTEES

C M Bowden
I Leach
R Sparkes
B Smart
T D Williams – appointed 20 October 2022
Mr K Miles – resigned 26 April 2022

KEY MANAGEMENT

C Shaw – Administrator
M Wilcox - Treasurer

INDEPENDENT EXAMINERS

Murphy Salisbury Limited
Celixir House
Stratford Business & Technology Park
Innovation Way
Banbury Road
Stratford upon Avon
Warwickshire
CV37 7GZ

BANKERS

Barclays Bank plc
1 Churchill Place
Leicester
LE87 2BB

ADDRESS:

39 Admington Drive
Hatton Park
Warwick
CV35 7TZ

THE DORIS BOUGHTON TRUST FUND

REGISTERED CHARITY NO. 210324

TRUSTEES' ANNUAL REPORT

The Trustees present their report along with the financial statements of the Charity for the year ended 5 April 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the Trust Deed, the Charities Act 2011 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Structure, Governance and Management

The Fund was established by Trust Deed on 26 September 1949 and is governed by the Trust Deed between Edward Bishop Boughton and Barclays Bank Trust Company Limited the Custodian Trustee. On 6 September 2001, 8 January 2014 and on 20 April 2015, the Charity Commissioners approved a scheme to amend the original Trust Deed to reflect the future structure of the Trust and discharge Barclays Bank Trust Company Limited from its trusteeship appointing the members of the existing Committee in their place.

Objectives and Activities

To maximise the income to the Fund to give financial assistance to employees and ex employees (including their dependants) of Whitnash PLC (formerly Automotive Products PLC) together with the continuing businesses which were UK Subsidiaries of Automotive Products Group Ltd at any time up to 31 December 2006, who are, in the opinion of the Trustees, in need of such assistance. The Trustees have given consideration to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives.

Achievements and Performance

Grants totalling £30,685 were made to 58 beneficiaries during the year (2022 : £40,209 to 61 beneficiaries).

Financial Review

The Statement of Financial Activities on page 5 shows net outgoing resources for the year of £1,404 (2022 net outgoings £22,323). The change in the value of the Fund due to recognised losses on investments during the year was £136,928 (2022 recognised gains £52,269) making the total net movement in the year a decrease in the Fund's assets of £138,332 (2022: gain of £29,946).

Investment Report and Performance

The Investment Managers aim to manage the funds so that they generate sufficient income from the investments to maintain current benefits whilst also maintaining the real long-term value of the investments to support the payment of future benefits. The investment income for the year increased £8,139 (18%) as dividends returned to their pre-pandemic levels and interest rates increased. The value of the investments fell by £136,928 to £1,673,535 principally due to the decline in worldwide stock markets in the first quarter of the year. Despite this, over the last six years the value of the investment portfolio has grown by £219,766.

THE DORIS BOUGHTON TRUST FUND

REGISTERED CHARITY NO. 210324

TRUSTEES' ANNUAL REPORT

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds at a level which provides sufficient funds to cover management and administration and support costs to respond to applications for grants. Unrestricted funds were maintained at this level throughout the year.

Responsibility of the Trustees in relation to the financial statements

The Charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

Signed: B.A. Smart
M Wilcox

B.A. SMART TRUSTEE
M WILCOX - Treasurer

Approved by the Trustees on:

Date: 18 October 2023

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES

OF THE DORIS BOUGHTON TRUST FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2023 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

Independent examiners' statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Certificate Date..... 24/10/23

Steve Walsh FCA
Murphy Salisbury Limited
Celixir House
Stratford Business & Technology Park
Innovation Way
Banbury Road
Stratford upon Avon
Warwickshire
CV37 7GZ

THE DORIS BOUGHTON TRUST FUND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2023

		2023	2022
	Notes	£	£
Incoming Resources			
Investment Income		53,107	44,968
Total Income		----- 53,107	----- 44,968
Resources Expended			
Investment Management Costs		12,050	13,095
Charitable Activities	3	30,685	40,209
Governance Costs	4	11,776	13,987
Total Expenditure		----- 54,511	----- 67,291
Net income/(expenditure) before investment gains and losses		(1,404)	(22,323)
Profit on sales of Investments		5,602	133,441
Gains/(losses) on Investments		(142,530)	(81,172)
Net Movement in Funds		----- (138,332)	----- 29,946
Reconciliation of funds:			
Total funds brought forward as at 6 April 2022		1,833,652	1,803,706
Total funds carried forward as at 5 April 2023		----- 1,695,320 =====	----- 1,833,652 =====


The notes on pages 7 to 9 form part of these accounts.


THE DORIS BOUGHTON TRUST FUND

BALANCE SHEET AS AT 5 APRIL 2023

		2023	2022
	Notes	£	£
FIXED ASSETS	6		
Managed Fund Investments -			
Government Securities		-	-
Fixed Interest		198,675	156,336
Indexed Linked		21,066	44,552
UK Equities		489,311	557,496
Unit Trust		193,234	267,234
Property Funds		132,814	157,958
North America		78,953	85,045
Europe		27,720	26,325
Far East		175,538	199,535
Rest of World		356,224	306,585
		-----	-----
		1,673,535	1,801,066
		-----	-----
CURRENT ASSETS			
Cash at Bank		36,791	45,634
		-----	-----
		36,791	45,634
CREDITORS:			
Amounts falling due within one year	7	15,006	13,048
		-----	-----
NET CURRENT ASSETS		21,785	32,586
		-----	-----
NET ASSETS		1,695,320	1,833,652
		=====	=====
FUNDS OF THE CHARITY			
Unrestricted Funds	8	1,695,320	1,833,652
		=====	=====

Approved by the Committee on 18 October 2023


.....


..... (Treasurer)
M WILCOX

THE DORIS BOUGHTON TRUST FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2023

1. **Basis of Accounting**

The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as amended by Update Bulletin 1 published 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with the exception that investments are included at market value.

The charity constitutes a public benefit entity as defined by FRS102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

2. **Accounting Policies**

a) **Incoming Resources**

All incoming resources are recognised once the Charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

b) **Resources Expended**

Expenditure is recognised on an accrual basis as a liability is incurred.

Expenditure includes irrecoverable VAT and is reported as part of the expenditure to which it relates.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. The grants are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the Charity's control.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

c) **Fixed Asset Investments**

Investments are stated at market value as at the Balance Sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

THE DORIS BOUGHTON TRUST FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2023

(Continued)

d) Realised Gains and Losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the end of the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

3. Charitable Activities

	2023	2022
	£	£
Grants of financial assistance to individuals	30,685	40,209
	<u>=====</u>	<u>=====</u>

4. Analysis of Governance Costs

	2023	2022
	£	£
Salaries	9,272	11,897
Independent Examiners' Fee	801	1,013
Accountancy	1,263	1,007
Stationery and Postage	118	70
Professional Fee	144	-
Other admin Expenses	178	-
	<u>-----</u>	<u>-----</u>
	11,776	13,987
	<u>=====</u>	<u>=====</u>

5. Trustees' Remuneration and Related Party Transactions

The following Key Management received salaries and expenses during the year.

	2023	2022
	£	£
Salaries:		
M Wilcox	3,272	3,140
C Inglis	-	8,757
C Shaw	6,000	-
	<u>-----</u>	<u>-----</u>
	9,272	11,897
	<u>=====</u>	<u>=====</u>
Expenses:		
C Shaw	45	-
	<u>=====</u>	<u>=====</u>

No other Key Management or Trustees received remuneration or expenses. The average number of employees during the year was 2 (2022: 2).

THE DORIS BOUGHTON TRUST FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2023

(Continued)

6. Fixed Asset Investments

	2023	2022
	£	£
Market Value 6 April 2022	1,801,066	1,770,438
Add: additions to investments at cost	163,809	293,279
Less: disposals at cost	(148,810)	(181,479)
Add: net gain /(loss) on revaluation	(142,530)	(81,172)
	-----	-----
Market Value 5 April 2023	1,673,535	1,801,066
	=====	=====
 Historical Cost of Managed Fund Investments	 £ 1,435,443	 £ 1,420,445
	=====	=====

The Trustees have given the Investment Advisers responsibility for the Management of the Investment Portfolio in accordance with an investment approach agreed by the trustees.

7. Creditors

	2023	2022
	£	£
Amounts falling due within one year:		
Accruals	14,540	12,452
Payroll Tax	466	596
	-----	-----
	15,006	13,048
	=====	=====

8. Revenue Reserves

The funds recognised as Revenue Reserves at 5th April 2023 were £133,800 (2022: £129,137) and it is confirmed that there are sufficient funds available to cover fluctuating levels of requests for support, which may exceed a single year's income, for the foreseeable future, in line with the policy of the Trust.

DORIS BOUGHTON FUND

England & Wales - Charity number 210324

Accounts

THE DORIS BOUGHTON TRUST FUND
(Registered Charity No. 210324)

REPORT AND ACCOUNTS

YEAR ENDED 5 APRIL 2022

MURPHY SALISBURY LIMITED
15 WARWICK ROAD
STRATFORD UPON AVON
WARWICKSHIRE
CV37 6YW

THE DORIS BOUGHTON TRUST FUND

REPORT AND ACCOUNTS

CONTENTS	PAGE
Trustees and Advisers	1
Trustees and Management Committee's Report	2-3
Independent Examiners' Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7-9

THE DORIS BOUGHTON TRUST FUND

TRUSTEES AND ADVISERS

**CUSTODIAN AND
INVESTMENT ADVISOR**

Smith and Williamson Investment Management
3rd Floor, 9 Colmore Row
Birmingham
B3 2BJ

TRUSTEES

C M Bowden – appointed 20 October 2021
I Leach
R Sparkes
B Smart
In addition Mr K Miles served as a Trustee until his
resignation on 26 April 2022

KEY MANAGEMENT

C Shaw – Administrator
M Wilcox - Treasurer

INDEPENDENT EXAMINERS

Murphy Salisbury Limited
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

BANKERS

Barclays Bank plc
1 Churchill Place
Leicester
LE87 2BB

ADDRESS:

39 Admington Drive
Hatton Park
Warwick
CV35 7TZ

THE DORIS BOUGHTON TRUST FUND

REGISTERED CHARITY NO. 210324

TRUSTEES' ANNUAL REPORT

The Trustees present their report along with the financial statements of the Charity for the year ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the Trust Deed, the Charities Act 2011 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Structure, Governance and Management

The Fund was established by Trust Deed on 26 September 1949 and is governed by the Trust Deed between Edward Bishop Boughton and Barclays Bank Trust Company Limited the Custodian Trustee. On 6 September 2001, 8 January 2014 and on 20 April 2015, the Charity Commissioners approved a scheme to amend the original Trust Deed to reflect the future structure of the Trust and discharge Barclays Bank Trust Company Limited from its trusteeship appointing the members of the existing Committee in their place.

Objectives and Activities

To maximise the income to the Fund to give financial assistance to employees and ex employees (including their dependants) of Whitnash PLC (formerly Automotive Products PLC) together with the continuing businesses which were UK Subsidiaries of Automotive Products Group Ltd at any time up to 31 December 2006, who are, in the opinion of the Trustees, in need of such assistance. The Trustees have given consideration to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives.

Achievements and Performance

Grants totalling £40,209 were made to 61 beneficiaries during the year (2021 : £31,770 to 66 beneficiaries). The grants made in the year included an additional £100 to each beneficiary towards the increased cost of their electricity bills.

Financial Review

The Statement of Financial Activities on page 5 shows net outgoing resources for the year of £22,323 (2021 net outgoings £19,725). The change in the value of the Fund due to recognised gains on investments during the year was £52,269 (2021 recognised gains £474,529) making the total net movement in the year an increase in the Fund's assets of £29,946 (2021: gain of £454,804).

Investment Report and Performance

The Investment Advisors have continued to endeavour to generate sufficient income from the investments to maintain current benefits whilst maintaining the real value of the investment fund to support the payment of future benefits. The income for the year benefitted from the return of dividends paid by companies to that close to their pre-pandemic levels. The value of the investment portfolio followed the trend of worldwide stockmarkets with an increase in the early part of the year, followed by a decline in the last six months, resulting in a net increase of £29,946.

THE DORIS BOUGHTON TRUST FUND

REGISTERED CHARITY NO. 210324

TRUSTEES' ANNUAL REPORT

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds at a level which provides sufficient funds to cover management and administration and support costs to respond to applications for grants. Unrestricted funds were maintained at this level throughout the year.

Responsibility of the Trustees in relation to the financial statements

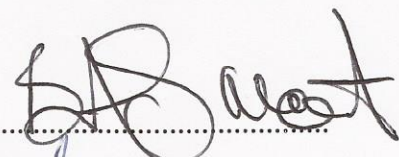
The Charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

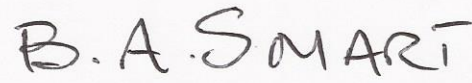
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

Signed: 

M WILCOX


TRUSTEE

- Treasurer

Approved by the Trustees on:

Date: 20 October 2022

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES

OF THE DORIS BOUGHTON TRUST FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2022 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

Independent examiners' statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....

Certificate Date..... 20/10/22

Steve Walsh FCA
Murphy Salisbury Limited
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

THE DORIS BOUGHTON TRUST FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022

	Notes	2022 £	2021 £
Incoming Resources			
Investment Income		44,968	37,303
		-----	-----
Total Income		44,968	37,303
		-----	-----
Resources Expended			
Investment Management Costs		13,095	11,408
Charitable Activities	3	40,209	31,770
Governance Costs	4	13,987	13,850
		-----	-----
Total Expenditure		67,291	57,028
		-----	-----
Net income/(expenditure) before investment gains and losses		(22,323)	(19,725)
Profit on sales of Investments		133,441	142,706
Gains/(losses) on Investments		(81,172)	331,823
		-----	-----
Net Movement in Funds		29,946	454,804
		-----	-----
Reconciliation of funds:			
Total funds brought forward at 6 April 2021		1,803,706	1,348,902
		-----	-----
Total funds carried forward at 5 April 2022		1,833,652	1,803,706
		=====	=====

The notes on pages 7 to 9 form part of these accounts.

THE DORIS BOUGHTON TRUST FUND

BALANCE SHEET AS AT 5 APRIL 2022

	Notes	2022 £	2021 £
FIXED ASSETS	6		
Managed Fund Investments -			
Government Securities		-	3,203
Fixed Interest		156,336	193,213
Indexed Linked		44,552	43,280
UK Equities		557,496	676,330
Unit Trust		267,234	297,327
Property Funds		157,958	85,923
North America		85,045	74,674
Europe		26,325	26,505
Far East		199,535	148,619
Rest of World		306,585	221,364
		----- 1,801,066 -----	----- 1,770,438 -----
CURRENT ASSETS			
Cash at Bank		45,634	48,341
		----- 45,634	----- 48,341
CREDITORS:			
Amounts falling due within one year	7	13,048	15,073
		-----	-----
NET CURRENT ASSETS		32,586	33,268
		-----	-----
NET ASSETS		1,833,652	1,803,706
		=====	=====
FUNDS OF THE CHARITY			
Unrestricted Funds	8	1,833,652	1,803,706
		=====	=====

Approved by the Committee on *20 October 2022*

B.A. Smart
.....
B. A SMART
TRUSTEE

M Wilcox
..... (Treasurer)
M WILCOX

THE DORIS BOUGHTON TRUST FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2022

1. **Basis of Accounting**

The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as amended by Update Bulletin 1 published 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with the exception that investments are included at market value.

The charity constitutes a public benefit entity as defined by FRS102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

2. **Accounting Policies**

a) **Incoming Resources**

All incoming resources are recognised once the Charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

b) **Resources Expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes irrecoverable VAT and is reported as part of the expenditure to which it relates.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. The grants are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the Charity's control.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

c) **Fixed Asset Investments**

Investments are stated at market value as at the Balance Sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

THE DORIS BOUGHTON TRUST FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2022

(Continued)

d) Realised Gains and Losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the end of the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

3. Charitable Activities

	2022	2021
	£	£
Grants of financial assistance to individuals	40,209	31,770
	<u>=====</u>	<u>=====</u>

4. Analysis of Governance Costs

	2022	2021
	£	£
Salaries	11,897	11,830
Independent Examiners' Fee	1,013	1,013
Accountancy	1,007	863
Stationery and Postage	70	-
Professional Fee	-	144
	<u>-----</u>	<u>-----</u>
	<u>13,987</u>	<u>13,850</u>
	<u>=====</u>	<u>=====</u>

5. Trustees' Remuneration and Related Party Transactions

The following Key Management received salaries and expenses during the year.

	2022	2021
	£	£
Salaries:		
M Wilcox	3,140	3,073
C Inglis	8,757	8,757
	<u>-----</u>	<u>-----</u>
	<u>11,897</u>	<u>11,830</u>
	<u>=====</u>	<u>=====</u>
	2022	2021
	£	£
Expenses:	-	-
	<u>=====</u>	<u>=====</u>

No other Key Management or Trustees received remuneration or expenses. The average number of employees during the year was 2 (2021: 2).

THE DORIS BOUGHTON TRUST FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2022

(Continued)

6. Fixed Asset Investments

	2022	2021
	£	£
Market Value 6 April 2021	1,770,438	1,302,796
Add: additions to investments at cost	293,279	387,293
Less: disposals at cost	(181,479)	(251,474)
Add: net gain /(loss) on revaluation	(81,172)	331,823
	-----	-----
Market Value 5 April 2022	1,801,066	1,770,438
	=====	=====
 Historical Cost of Managed Fund Investments	 £ 1,420,445	 £ 1,308,646
	=====	=====

The Trustees have given the Investment Advisers responsibility for the Management of the Investment Portfolio in accordance with an investment approach agreed by the trustees.

7. Creditors

	2022	2021
	£	£
Amounts falling due within one year:		
Accruals	12,452	14,481
Payroll Tax	596	592
	-----	-----
	13,048	15,073
	=====	=====

8. Revenue Reserves

The funds recognised as Revenue Reserves at 5th April 2022 were £129,137 (2021: £132,189) and it is confirmed that there are sufficient funds available to cover fluctuating levels of requests for support, which may exceed a single years income, for the foreseeable future, in line with the policy of the Trust.

DORIS BOUGHTON FUND

England & Wales - Charity number 210324

Accounts

THE DORIS BOUGHTON TRUST FUND
(Registered Charity No. 210324)

REPORT AND ACCOUNTS
YEAR ENDED 5 APRIL 2021

MURPHY SALISBURY LIMITED
15 WARWICK ROAD
STRATFORD UPON AVON
WARWICKSHIRE
CV37 6YW

THE DORIS BOUGHTON TRUST FUND

REPORT AND ACCOUNTS

CONTENTS	PAGE
Trustees and Advisers	1
Trustees and Management Committee's Report	2-3
Independent Examiners' Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7-9

THE DORIS BOUGHTON TRUST FUND

TRUSTEES AND ADVISERS

**CUSTODIAN AND
INVESTMENT ADVISOR**

Smith and Williamson Investment Management
3rd Floor, 9 Colmore Row
Birmingham
B3 2BJ

TRUSTEES

K Miles- Chairman
I Leach
R Sparkes
B Smart

KEY MANAGEMENT

C Inglis – Administrator
M Wilcox - Treasurer

INDEPENDENT EXAMINERS

Murphy Salisbury Limited
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

BANKERS

Barclays Bank plc
1 Churchill Place
Leicester
LE87 2BB

ADDRESS:

19 Ettington Close
Wellesbourne
Warwick
CV35 9RJ

THE DORIS BOUGHTON TRUST FUND

REGISTERED CHARITY NO. 210324

TRUSTEES' ANNUAL REPORT

The Trustees present their report along with the financial statements of the Charity for the year ended 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the Trust Deed, the Charities Act 2011 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Structure, Governance and Management

The Fund was established by Trust Deed on 26 September 1949 and is governed by the Trust Deed between Edward Bishop Boughton and Barclays Bank Trust Company Limited the Custodian Trustee. On 6 September 2001, 8 January 2014 and on 20 April 2015, the Charity Commissioners approved a scheme to amend the original Trust Deed to reflect the future structure of the Trust and discharge Barclays Bank Trust Company Limited from its trusteeship appointing the members of the existing Committee in their place.

Objectives and Activities

To maximise the income to the Fund to give financial assistance to employees and ex employees (including their dependants) of Whitnash PLC (formerly Automotive Products PLC) together with the continuing businesses which were UK Subsidiaries of Automotive Products Group Ltd at any time up to 31 December 2006, who are, in the opinion of the Trustees, in need of such assistance. The Trustees have given consideration to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives.

Achievements and Performance

Grants totalling £31,770 were made to 66 beneficiaries during the year (2020 : £30,589 to 65 beneficiaries).

Financial Review

The Statement of Financial Activities on page 5 shows net outgoing resources for the year of £19,725 (2020 net outgoings £9,438). The change in the value of the Fund due to recognised gains on investments during the year was £474,529 (2020 recognised losses £205,915) making the total net movement in the year an increase in the Fund's assets of £467,642 (2020: decrease of £223,699).

Investment Report and Performance

The Investment Advisors have continued to endeavour to generate sufficient income from the investments to maintain current benefits whilst maintaining the real value of the investment fund to support the payment of future benefits. The income for the year suffered from the reduction in the level dividends paid by companies due the impact on them from the Covid 19 Pandemic. The value of investments benefitted from the rebound in world-wide stock markets in the latter part of the year.

THE DORIS BOUGHTON TRUST FUND

REGISTERED CHARITY NO. 210324

TRUSTEES' ANNUAL REPORT

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds at a level which provides sufficient funds to cover management and administration and support costs to respond to applications for grants. Unrestricted funds were maintained at this level throughout the year.

Responsibility of the Trustees in relation to the financial statements



The Charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

Signed:  K MILES - Chairman
.....  M WILCOX - Treasurer

Approved by the Trustees on:

Date: 20 October 2021

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES

OF THE DORIS BOUGHTON TRUST FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2021 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

Independent examiners' statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....

Steve Walsh FCA
Murphy Salisbury Limited
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

Certificate Date..... 20/10/21

THE DORIS BOUGHTON TRUST FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021

	Notes	2021 £	2020 £
Incoming Resources			
Investment Income		37,303	45,829
Total Income		----- 37,303 -----	----- 45,829 -----
Resources Expended			
Investment Management Costs		11,408	10,892
Charitable Activities	3	31,770	30,589
Governance Costs	4	13,850	13,786
Total Expenditure		----- 57,028 -----	----- 55,267 -----
Net income/(expenditure) before investment gains and losses		(19,725)	(9,438)
Net gains/(losses) on Investments		474,529	(205,915)
Net Movement in Funds		----- 454,804 -----	----- (215,353) -----
Reconciliation of funds:			
Total funds brought forward at 6 April 2020		1,348,902	1,564,255
Total funds carried forward at 5 April 2021		----- 1,803,706 =====	----- 1,348,902 =====

The notes on pages 7 to 9 form part of these accounts.

THE DORIS BOUGHTON TRUST FUND

BALANCE SHEET AS AT 5 APRIL 2021

	Notes	2021 £	2020 £
FIXED ASSETS	6		
Managed Fund Investments -			
Government Securities		3,203	3,270
Fixed Interest		193,213	162,931
Indexed Linked		43,280	26,838
UK Equities		676,330	520,939
Unit Trust		297,327	292,144
Property Funds		85,923	57,196
North America		74,674	53,808
Europe		26,505	15,468
Far East		148,619	39,691
Rest of World		221,364	130,511
		----- 1,770,438 -----	----- 1,302,796 -----
CURRENT ASSETS			
Cash at Bank		48,341	57,836
		----- 48,341	----- 57,836
CREDITORS:			
Amounts falling due within one year	7	15,073	11,730
		-----	-----
NET CURRENT ASSETS		33,268	46,106
		-----	-----
NET ASSETS		<u><u>1,803,706</u></u>	<u><u>1,348,902</u></u>
FUNDS OF THE CHARITY			
Unrestricted Funds	8	<u><u>1,803,706</u></u>	<u><u>1,348,902</u></u>

Approved by the Committee on 20 October 2021


.....(Chairman)
K MILES


.....(Treasurer)
M WILCOX

THE DORIS BOUGHTON TRUST FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021

1. **Basis of Accounting**

The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as amended by Update Bulletin 1 published 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with the exception that investments are included at market value.

The charity constitutes a public benefit entity as defined by FRS102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

2. **Accounting Policies**

a) **Incoming Resources**

All incoming resources are recognised once the Charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

b) **Resources Expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes irrecoverable VAT and is reported as part of the expenditure to which it relates.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. The grants are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the Charity's control.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

c) **Fixed Asset Investments**

Investments are stated at market value as at the Balance Sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

THE DORIS BOUGHTON TRUST FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021

(Continued)

d) Realised Gains and Losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the end of the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

3. Charitable Activities

	2021	2020
	£	£
Grants of financial assistance to individuals	31,770	30,589
	<u>=====</u>	<u>=====</u>

4. Analysis of Governance Costs

	2021	2020
	£	£
Salaries	11,830	11,763
Independent Examiners' Fee	1,013	1,013
Accountancy	863	864
Stationery and Postage	-	146
Professional Fee	144	-
	<u>-----</u>	<u>-----</u>
	13,850	13,786
	<u>=====</u>	<u>=====</u>

5. Trustees' Remuneration and Related Party Transactions

The following Key Management received salaries and expenses during the year.

	2021	2020
	£	£
Salaries:		
M Wilcox	3,073	3,006
C Inglis	8,757	8,757
	<u>-----</u>	<u>-----</u>
	11,830	11,763
	<u>=====</u>	<u>=====</u>
	2021	2020
	£	£
Expenses:	-	-
	<u>=====</u>	<u>=====</u>

No other Key Management or Trustees received remuneration or expenses. The average number of employees during the year was 2 (2020: 2).

THE DORIS BOUGHTON TRUST FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021

(Continued)

6. Fixed Asset Investments

	2021	2020
	£	£
Market Value 6 April 2020	1,302,796	1,526,495
Add: additions to investments at cost	387,293	159,706
Less: disposals	(394,180)	(177,490)
Add: net gain /(loss) on revaluation	474,529	(205,915)
	-----	-----
Market Value 5 April 2021	1,770,438	1,302,796
	=====	=====
 Historical Cost of Managed Fund Investments	 £ 1,308,646	 £ 1,174,185
	=====	=====

The Trustees have given the Investment Advisers responsibility for the Management of the Investment Portfolio in accordance with an investment approach agreed by the trustees.

7. Creditors

	2021	2020
	£	£
Amounts falling due within one year:		
Accruals	14,481	11,140
Payroll Tax	592	590
	-----	-----
	15,073	11,730
	=====	=====

8. Revenue Reserves

The funds recognised as Revenue Reserves at 5th April 2021 were £132,189 (2020: £115,365) and it is confirmed that there are sufficient funds available to cover fluctuating levels of requests for support, which may exceed a single years income, for the foreseeable future, in line with the policy of the Trust.