

**THE BOUGHEY TRUST COMPANY LIMITED**

**Company registration number 00325195 (England and Wales)**

**Charity registration number 215056 (England and Wales)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

# THE BOUGHEY TRUST COMPANY LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Mr G Foster (Former Chairman) Mr M Pitchford (Former Vice Chairman) Mr C M Ingram Mr A Rumbles (Chairman) Mrs E R Fundell-Holmes (Vice Chairman) Mrs R Barton Mr K R Brotherton Mr P M A Davidson	
Secretary	Mrs A Stokes	
Ex Officio Trustees	The Headmaster of Haberdashers Adams Grammar School The Rector of Newport Council Representative	
Country of incorporation	United Kingdom (England and Wales)	00325195
Charity registration	England and Wales	215056
Registered office	1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA	
Independent examiner	Dyke Yaxley Limited 1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA	
Bankers	Barclays Bank Plc 123 Ashdown Lane Town Centre Telford Shropshire TF3 4AD	
Solicitors	Clarkes Solicitors LLP Hazeldine House Telford Centre Telford Shropshire TF3 4JL	

# THE BOUGHEY TRUST COMPANY LIMITED

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# THE BOUGHEY TRUST COMPANY LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2025

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The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Sir Thomas Boughey died on 30 August 1906. By his will he left the Barley Mow in Newport, Shropshire to Lady Annabelle Boughey on trust for her to establish a trust for promoting the healthy and beneficial occupation of the inhabitants of Newport and District. By a Trust Deed dated 15 October 1906, Lady Boughey established the Trust in accordance with her late husband's wishes. In 1937 the Trust was incorporated as a company limited by guarantee and it was subsequently approved by the Lord Chancellor as a Trust Corporation enabling it to hold property to other trusts and organisations as custodian trustee.

As the new chairman of The Boughey Trust Company Limited I have the pleasure in presenting the latest end of year report on our past year of serving the community of Newport, Shropshire as a charity.

#### **Objectives and activities**

The object of the Boughey Trust is to offer a high standard of rentable accommodation to the local community and make investments to generate further growth within the Trust to enable us to offer the grants to the local community whilst thriving as a company and maintaining the welfare of the Trust for future growth for the people of Newport and the surrounding areas.

The Trustees will consider any grant applications made by suitable organisations and groups and actively promote our availability to apply for these grants. These are reviewed during our regular meetings and voted on once agreed they are eligible for the grant.

#### *Public benefit*

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

#### **Achievements and performance**

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

Within the year 2025, the Boughey Trust generated a total income of £73,333, after management and expenses of £52,115, it made grants of £7,550 to various eligible groups and organisations.

The Boughey Trust has carried out repairs on two of its major properties, being: Chetwynd House and Longford Playgroup, totalling £12,616.

With the above figures in mind the Boughey Trust made a profit of £13,668 with a further £42,048 on positive revaluation on investments give an overall surplus of £55,715 at the end of the financial year.

#### **Financial review**

##### *Reserves policy*

A substantial proportion of the Boughey Trust's reserves are represented by the assets of the Trust. Other than these assets, the Trust aim to retain sufficient reserves as working capital to manage the day-to-day affairs of the Trust.

As at 31 December 2025, the charity's level of free reserves stands at £611,195 (2024: £556,072). Free reserves are calculated as total unrestricted funds, excluding any unrestricted funds tied up in tangible fixed assets. The trustees consider this sufficient to cover at least 12 months expenditure.

The calculation is as follows:

- Total Unrestricted Funds: £1,738,868
- Less: Unrestricted Funds Invested in Fixed Assets: £(1,127,673)
- Free Reserves: £611,195

# THE BOUGHEY TRUST COMPANY LIMITED

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

### FOR THE YEAR ENDED 31 DECEMBER 2025

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#### *Major risks*

The Trust hold annual reviews to look at the major risks to which we may be exposed too and the policies, practices and procedures in place to mitigate those risks. Where appropriate the Trust will take out insurances to counter these risks and only use professional companies to manage our assets.

#### **Plans for future periods**

The Boughey Trust are looking to lease the Newport Tennis Courts to the Newport Tennis Club on a long lease, recurring basis which is currently being administered by Paul Roberts of Clarkes Solicitors.

Lilleshall Youth Club is currently having the lease drawn up and renewed for the future use by Lilleshall Youth Club.

The Longford Playgroup building has had the new lease agreed and being run as a successful nursery with Newport High Street.

The Boughey Trust are looking to sell the Chetwynd House building in the future and need to ensure that the property is correctly registered with Land Registry, the current tenancy agreements are all up to date, the buoyancy of the housing market and any other items that need to be put in place, before a timescale is agreed.

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

The Trust is a company limited by guarantee under number 00325195 and as a charity under the name of Charity of Dame Sarah Annabella Boughey, charity number 215056.

On 3 April 2025, Mr G Foster resigned as Chairman and Mr M Pitchford resigned as Vice Chairman. On the same date, Mr A Rumbles was appointed as Chairman and Mrs E R Fundell-Holmes appointed as Vice Chairman.

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

Mr G Foster (Former Chairman)

Mr M Pitchford (Former Vice Chairman)

Mr D Wassell (Resigned 19 June 2025)

Mr E A Davies (Resigned 28 January 2026)

Mr C M Ingram

Mr A Rumbles (Chairman)

Mrs E R Fundell-Holmes (Vice Chairman)

Mrs R Barton

Mr K R Brotherton

Mr P M A Davidson

#### *Recruitment and appointment of trustees*

The Trustees are made up of local persons with a wide range of knowledge and views and are appointed by the existing Trustees and inducted into the role by the chairman. Any training that is necessary is provided by the Trust.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

There are a number of trustees that have been in place for more than 9 years.

# THE BOUGHEY TRUST COMPANY LIMITED

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

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### *Organisational structure*

The principal assets of the Boughey Trust, comprise a portfolio of investment and property. The investments are managed by Barclays Wealth with the property lettings being managed by Davies, White & Perry and Tempertons who are both Newport, Shropshire, High Street based Estate Agents.

The day-to-day management of the Boughey Trust is undertaken by our secretary and the Trustees.

The Trustees meet on a regular basis, within the Pop-In Centre (which is owned by the Trust) where we carry out a review of the affairs and the financial performance of the Trust and run through any applications for grant applications for their consideration, within the local community.

### **Funds held as custodian trustee**

The investments and property held as assets of The Boughey Trust are held as custodian trustee on behalf of the charity of Dame Sarah Annabella Boughey.

### **Small company exemption**

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

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



.....  
Mr A Rumbles (Chairman)

**Trustee**

Date: 23.4.26......

# THE BOUGHEY TRUST COMPANY LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE BOUGHEY TRUST COMPANY LIMITED

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I report to the Trustees on my examination of the financial statements of The Boughey Trust Company Limited (the Trust) for the year ended 31 December 2025.

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

As the Trustees of the Trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

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

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 Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

*A Williams*

Audrey Williams FCCA

**Dyke Yaxley Limited**

1 Brassey Road

Old Potts Way

Shrewsbury

Shropshire

SY3 7FA

Date: .....

*30 April 2026*

# THE BOUGHEY TRUST COMPANY LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
		2025	2025	2025	2024	2024	2024
	Notes	£	£	£	£	£	£
<b>Income from:</b>							
Investments	2	73,333	-	73,333	73,687	-	73,687
<b>Total income</b>		<u>73,333</u>	<u>-</u>	<u>73,333</u>	<u>73,687</u>	<u>-</u>	<u>73,687</u>
<b>Expenditure on:</b>							
Raising funds	3	52,115	-	52,115	64,093	-	64,093
Charitable activities	4	7,550	-	7,550	9,305	-	9,305
<b>Total expenditure</b>		<u>59,665</u>	<u>-</u>	<u>59,665</u>	<u>73,398</u>	<u>-</u>	<u>73,398</u>
Net gains/(losses) on investments	10	<u>42,048</u>	<u>-</u>	<u>42,048</u>	<u>36,962</u>	<u>-</u>	<u>36,962</u>
<b>Net income and movement in funds</b>		55,716	-	55,716	37,251	-	37,251
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2025		<u>1,683,152</u>	<u>25,000</u>	<u>1,708,152</u>	<u>1,645,901</u>	<u>25,000</u>	<u>1,670,901</u>
<b>Fund balances at 31 December 2025</b>		<u>1,738,868</u>	<u>25,000</u>	<u>1,763,868</u>	<u>1,683,152</u>	<u>25,000</u>	<u>1,708,152</u>

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



# THE BOUGHEY TRUST COMPANY LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	12		1,127,673		1,127,080
Investments	13		555,901		508,596
			<u>1,683,574</u>		<u>1,635,676</u>
<b>Current assets</b>					
Debtors	14	5,235		4,960	
Cash at bank and in hand		79,892		72,346	
			<u>85,127</u>		<u>77,306</u>
<b>Creditors: amounts falling due within one year</b>	15	(4,833)		(4,830)	
<b>Net current assets</b>			<u>80,294</u>		<u>72,476</u>
<b>Total assets less current liabilities</b>			<u>1,763,868</u>		<u>1,708,152</u>
<b>The funds of the Trust</b>					
Endowment funds	16		25,000		25,000
Unrestricted funds	17		1,738,868		1,683,152
			<u>1,763,868</u>		<u>1,708,152</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 December 2025.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 23/04/2026

  
 .....  
 Mr A Rumbles (Chairman)  
 Trustee

# THE BOUGHEY TRUST COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2025

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#### 1 Accounting policies

##### Charity information

The Boughey Trust Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA. The place of business is 28 The Larches, Newport, TF10 7SH.

##### 1.1 Basis of preparation

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

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the 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 or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

##### 1.4 Income

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.

# THE BOUGHEY TRUST COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

#### 1.6 Tangible fixed assets

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

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

Freehold land and buildings	not depreciated
Leasehold land and buildings	not depreciated
Computers	33% straight line

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

Tangible fixed assets which are freehold investment properties are carried at market value, based on independent professional valuations. Their values are reviewed annually by the Trustees. No depreciation is provided on investment properties.

Leasehold properties are carried at cost, which the trustees consider represents fair value. They are maintained in a good state of repair, such that their estimated residual value is not less than cost and consequently they are not depreciated.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 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).

#### 1.9 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.

# THE BOUGHEY TRUST COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 1 Accounting policies

(Continued)

##### 1.10 Financial instruments

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

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

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

##### 1.11 Debtors

Debtors are recognised at the settlement amount due after any discount offered.

##### 1.12 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

#### 2 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	61,221	61,720
Dividends	11,412	11,371
Interest receivable	700	596
	<u>73,333</u>	<u>73,687</u>

#### 3 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Trading costs</b>		
Other trading activities	38,610	51,206
Support costs	7,351	7,011
	<u>45,961</u>	<u>58,217</u>
<b>Investment management</b>	<u>6,154</u>	<u>5,876</u>
Total costs	<u>52,115</u>	<u>64,093</u>

# THE BOUGHEY TRUST COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 4 Expenditure on charitable activities

	Grant making 2025 £	Grant making 2024 £
<b>Direct costs</b>		
Grant funding of activities (see note 5)	7,550	9,305
	<u>7,550</u>	<u>9,305</u>
<b>Analysis by fund</b>		
Unrestricted funds	7,550	9,305
	<u>7,550</u>	<u>9,305</u>

### 5 Grants payable

	Grant making 2025 £	Grant making 2024 £
Grants to institutions:		
Church Aston Village Hall	-	700
First Responders	5,000	500
Newport Carnival	1,000	1,500
Longford Playgroup	-	500
St Nick's Church Bells Appeal	500	-
The Cottage Care Hospital	-	1,000
St Georges Day	400	500
Forton Cricket Club	-	2,000
Newport Cricket Club	-	500
Newport Youth Café	-	700
Newport Royal Naval Association Club	-	730
Nova FC	-	300
Lilleshall Rainbows	-	375
Newport Girls FC	650	-
	<u>7,550</u>	<u>9,305</u>

### 6 Support costs allocated to activities

	2025 £	2024 £
Depreciation	35	-
Accountancy	2,664	2,400
Website costs	392	411
Secretary fees	3,000	3,000
Governance costs	1,260	1,200
	<u>7,351</u>	<u>7,011</u>
<b>Analysed between:</b>		
Fundraising	7,351	7,011
	<u>7,351</u>	<u>7,011</u>

# THE BOUGHEY TRUST COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

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<b>7</b>	<b>Net movement in funds</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,260	1,200
	Depreciation of owned tangible fixed assets	35	-
		<u>          </u>	<u>          </u>

#### **8 Trustees**

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

No Trustees were reimbursed for any expenses incurred during the course of their duties as a Trustee.

#### **9 Employees**

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Total	-	-
	<u>          </u>	<u>          </u>

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

#### **10 Gains and losses on investments**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Gains/(losses) arising on:		
Revaluation of investments	40,318	26,647
Sale of investments	1,730	10,315
	<u>          </u>	<u>          </u>
	<u>42,048</u>	<u>36,962</u>

#### **11 Taxation**

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

# THE BOUGHEY TRUST COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 12 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Computers	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2025	1,090,000	37,080	484	1,127,564
Additions	-	-	628	628
Disposals	-	-	(484)	(484)
At 31 December 2025	1,090,000	37,080	628	1,127,708
<b>Depreciation and impairment</b>				
At 1 January 2025	-	-	484	484
Depreciation charged in the year	-	-	35	35
Eliminated in respect of disposals	-	-	(484)	(484)
At 31 December 2025	-	-	35	35
<b>Carrying amount</b>				
At 31 December 2025	1,090,000	37,080	593	1,127,673
At 31 December 2024	1,090,000	37,080	-	1,127,080

Freehold investment properties were revalued in 2023 by independent chartered surveyors, Tempertons, on a continuing use base. The historical cost is £34,540.

The freehold of the Guildhall, Newport is carried at £nil as it is an inalienable historical asset that produces no income.

#### 13 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 January 2025	501,053	7,543	508,596
Additions	237,075	240,432	477,507
Valuation changes	40,318	-	40,318
Disposals	(227,291)	(243,229)	(470,520)
At 31 December 2025	551,155	4,746	555,901
<b>Carrying amount</b>			
At 31 December 2025	551,155	4,746	555,901
At 31 December 2024	501,053	7,543	508,596

# THE BOUGHEY TRUST COMPANY LIMITED

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

### 14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	5,235	4,960
	<u>5,235</u>	<u>4,960</u>

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

	2025	2024
	£	£
Other creditors	1,053	1,230
Accruals and deferred income	3,780	3,600
	<u>4,833</u>	<u>4,830</u>

### 16 Endowment funds

Endowment funds represent assets which must be held permanently by the Trust. Income arising on the endowment funds can be used in accordance with the objects of the Trust and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2025	At 31 December 2025
	£	£
Permanent endowments	25,000	25,000
	<u>25,000</u>	<u>25,000</u>
Previous year:	At 1 January 2024	At 31 December 2024
	£	£
Permanent endowments	25,000	25,000
	<u>25,000</u>	<u>25,000</u>



# THE BOUGHEY TRUST COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 17 Unrestricted funds

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

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	627,192	73,333	(59,665)	42,048	682,908
Revaluation reserve	1,055,960	-	-	-	1,055,960
<b>Previous year:</b>	<b>At 1 January 2024</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>At 31 December 2024</b>
	£	£	£	£	£
General funds	589,941	73,687	(73,398)	36,962	627,192
Revaluation reserve	1,055,960	-	-	-	1,055,960

#### 18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
<b>At 31 December 2025:</b>			
Tangible assets	1,127,673	-	1,127,673
Investments	555,901	-	555,901
Current assets/(liabilities)	55,294	25,000	80,294
	<u>1,738,868</u>	<u>25,000</u>	<u>1,763,868</u>
	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
<b>At 31 December 2024:</b>			
Tangible assets	1,127,080	-	1,127,080
Investments	508,596	-	508,596
Current assets/(liabilities)	47,476	25,000	72,476
	<u>1,683,152</u>	<u>25,000</u>	<u>1,708,152</u>

#### 19 Related party transactions

# THE BOUGHEY TRUST COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2025**

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### **19 Related party transactions**

**(Continued)**

The Trust made payments to KRM Contractors Limited, a company in which trustee Mr A Rumbles is a director and shareholder, for various repairs and improvements at properties owned by the charity totaling £14,740 (2024: £30,873). There were no amounts outstanding at the year end (2024: £nil).

The Trust paid £981 (2024: £785) to Newport Literary Institute, an organisation of which former trustee, Mr E Davies, is a member. At the year end £1,053 (2024: £981) remained outstanding to the institute.