

# A H BOULTON TRUST

England & Wales · Charity number 219907

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1963-05-17

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

## Contact

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**Address** 31 Linkside  
Wirral  
Merseyside  
CH63 5PE

**Phone** 01516081621

**Email** [steven.greenall@ntlworld.com](mailto:steven.greenall@ntlworld.com)

## Activities

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**Objects:** MAINTENANCE OF BUILDINGS FOR RELIGIOUS WORSHIP AND SUPPORT OF PARTICULAR CHARITABLE OBJECTS.

**Activities:** To aid the erection and maintenance of buildings used for the preaching of the Gospel, relieving the sick or needy or offering financial assistance to individuals considered to be deserving by the trustees

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities, Other Charitable Purposes
- **Who:** Elderly/old People, Other Charities Or Voluntary Bodies, Other Defined Groups

## Geography

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- **Area of benefit:** NATIONAL
- Wirral

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£125,306	£106,813	-	-
2024-04-05	£121,770	£92,025	-	-
2023-04-05	£105,565	£67,880	-	-
2022-04-05	£90,297	£77,161	-	-
2021-04-05	£90,224	£80,403	-	-

## Trustees

Name	Role	Appointed
Dr FRANK PETER GOPSILL		
JENNIFER RUTH GOPSILL		
John Declan Gately		2019-08-18
MICHAEL IAIN FRASER GOPSILL		
Steven William Greenall		2019-08-18

**A H BOULTON TRUST**

England & Wales - Charity number 219907

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# Accounts

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Charity Registration No. 219907

**A H BOULTON TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**Monetta LLP**  
**Chartered Accountants**  
**110-114 Duke Street**  
**Liverpool**  
**L1 5AG**

# A H BOULTON TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr F P Gopsill Mrs J R Gopsill Mr M I F Gopsill Mr J D Gately Mr S W Greenall
<b>Charity number</b>	219907
<b>Independent examiner</b>	Monetta LLP 110-114 Duke Street Liverpool L1 5AG
<b>Investment advisors</b>	Campbell Insurance Services Limited 110-114 Duke Street Liverpool L1 5AG

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# A H BOULTON TRUST

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# **A H BOULTON TRUST**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

***FOR THE YEAR ENDED 5 APRIL 2025***

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The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the A H Boulton Trust and of the incoming resources and application of resources of the A H Boulton Trust for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the A H Boulton Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the A H Boulton Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# A H BOULTON TRUST

## TRUSTEES REPORT

### FOR THE YEAR ENDED 5 APRIL 2025

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The trustees present their report and financial statements for the year ended 5 April 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 A H Boulton Trust's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The A H Boulton Trust was established for the purpose of aiding the erection and maintenance of buildings to be used for preaching the Gospel and for relieving the sick or needy. Financial assistance may be offered to any individuals who are considered by the trustees to be deserving of assistance.

#### *Public benefit*

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

#### **Achievements and performance**

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

#### **Financial review**

During the year ended 5 April 2025 incoming resources amounted to £125,306 - compared with £121,770 in 2024. Direct charitable expenditure amounted to £77,802 - (£65,904 in 2024) as the trustees continued to support organisations that provide services which accord with the objects of the charity. Details of grants are set out in note 6 to the financial statements. The trustees have continued their policy of awarding grants to projects or organisations of which they have particular knowledge or are of local interest. Further expenditure has been incurred in renovating properties owned by the charity. These are used to provide low-cost housing for elderly persons, including members of Bethesda Church. The trustees are satisfied that they have adequate resources to continue the activities of the charity for the foreseeable future.

#### *Reserves policy*

It is the policy of the A H Boulton Trust that unrestricted funds should be maintained at a level equivalent to approximately twelve months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the A H Boulton Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### *Investment policy*

The charity's investment policy is one of capital growth with moderate risk. The trustees aimed to achieve this object through investments. Their investment portfolio is managed by Campbell Insurance Services Limited, trading as RSJ Financial Services, on a discretionary basis. The overall value of the fund at 5 April 2025 was £3,431,876 -, compared with £3,461,862 at 5 April 2024 after revaluations and £50,000 withdrawn.

#### **Financial Risk Management**

The trustees have assessed the financial risks facing the charity. Significant risks which have been identified are:

- loss of income and reserves through falls in the value of the Trust's investments;
- loss of income through error or fraud.

The trustees are satisfied that they have taken all reasonable steps to manage any likely effect on the charity and are satisfied that systems are in place to mitigate exposure to the major risks.

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

The A H Boulton Trust is a charitable trust, established by deed on 9 July 1955.

# A H BOULTON TRUST

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2025**

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The trustees who served during the year and up to the date of signature of the financial statements were:

Mr F P Gopsill  
Mrs J R Gopsill  
Mr M I F Gopsill  
Mr J D Gately  
Mr S W Greenall

### *Recruitment and appointment of trustees*

The recruitment and appointment of new trustees is at the discretion of the existing trustees.

### *Organisational structure*

The trustees are appointed by deed and hold meetings from time to time, as they think fit, to consider applications and to make rules and regulations for the conduct of their meetings and carrying out their duties.

During the year, the Trust effected an indemnity insurance policy for the trustees.

The Trustees report was approved by the Board of Trustees.

  
.....  
Mrs J R Gopsill

Trustee

Date: 28.8.2025  
.....

# A H BOULTON TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A H BOULTON TRUST

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I report on the financial statements of the A H Boulton Trust for the year ended 5 April 2025, which are set out on pages 5 to 15.

### Respective responsibilities of trustees and examiner

The A H Boulton Trust's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

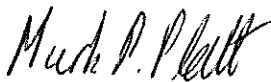
### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mark Platt FCA  
110-114 Duke Street  
Monetta LLP  
Liverpool  
L1 5AG

Dated: 9/09/2025

# A H BOULTON TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2025

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	Notes	2025 £	2024 £
<b><u>Income from:</u></b>			
Charitable activities	3	38,160	38,586
Investments	4	87,146	83,184
<b>Total income</b>		<u>125,306</u>	<u>121,770</u>
<b><u>Expenditure on:</u></b>			
Raising funds	5	20,387	18,632
Charitable activities	6	86,426	73,393
<b>Total resources expended</b>		<u>106,813</u>	<u>92,025</u>
<b>Net (outgoing) resources for the year before gains and losses on investments</b>		18,493	29,745
Net gains on investments	11	(47,059)	227,113
<b>Net movement in funds</b>		<u>(28,566)</u>	<u>256,858</u>
Fund balances at 6 April 2024		<u>4,074,119</u>	<u>3,817,261</u>
<b>Fund balances at 5 April 2025</b>		<u><u>4,045,553</u></u>	<u><u>4,074,119</u></u>

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

All income and expenditure derive from continuing activities.

All movements are in unrestricted funds.

# A H BOULTON TRUST


## BALANCE SHEET

AS AT 5 APRIL 2025

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		551,500		551,500
Investments	13		3,431,876		3,461,862
			<u>3,983,376</u>		<u>4,013,362</u>
<b>Current assets</b>					
Debtors	15	3,623		2,704	
Cash at bank and in hand		64,935		66,712	
		<u>68,558</u>		<u>69,416</u>	
<b>Creditors: amounts falling due within one year</b>					
Other creditors	16	6,381		8,659	
		<u>6,381</u>		<u>8,659</u>	
<b>Net current assets</b>			62,177		60,757
<b>Total assets less current liabilities</b>			<u>4,045,553</u>		<u>4,074,119</u>
<b>The funds of the A H Boulton Trust</b>					
Unrestricted funds	17		4,045,553		4,074,119
			<u>4,045,553</u>		<u>4,074,119</u>

The financial statements were approved by the trustees on 28.8.2025

  
.....  
Mr F P Gopsill  
Trustee

  
.....  
Mrs J R Gopsill  
Trustee

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

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### 1 Accounting policies

#### Charity information

A H Boulton Trust is a charitable trust.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the A H Boulton Trust's governing document, 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The A H Boulton Trust is a Public Benefit Entity as defined by FRS 102.

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

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

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

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the A H Boulton 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.

#### 1.4 Incoming resources

Income is recognised when the A H Boulton 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.

Investment income is included in the financial statements as it becomes receivable or due.

Rental income is credited to incoming resources when receivable.

Interest is credited to incoming resources when receivable.

All gains and losses on investments are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

#### 1.5 Resources expended

Resources expended are accounted for on an accruals basis. Costs of charitable expenditure include both direct and support costs. Governance costs represent bank charges and the costs of accounting and independent examiner's fees.

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2025

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#### 1 Accounting policies

(Continued)

Grants are accounted for when paid.

Expenditure is recognised when incurred.

#### 1.6 Tangible fixed assets

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

Freehold properties, which are held as social housing stock under the trust deed, are disclosed as fixed assets and stated at valuation.

No depreciation is provided on these freehold properties, on the basis that the residual value is not less than the revalued amount and any depreciation based on the estimated useful life would be negligible. All but one of the properties were built for occupation by the type of beneficiary for which the trust was created and are thus regarded as core to the trust.

#### 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 A H Boulton 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).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 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.

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The A H Boulton 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 A H Boulton Trust's balance sheet when the A H Boulton Trust becomes party to the contractual provisions of the instrument.

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

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

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

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

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

Financial liabilities are derecognised when the A H Boulton Trust's contractual obligations expire or are discharged or cancelled.

#### 1.11 Taxation

The trust is exempt from UK taxation and VAT. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

### 2 Critical accounting estimates and judgements

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

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

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

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### 3 Charitable activities

	2025	2024
	£	£
Charitable rental income	37,842	38,155
Other income	318	431
	<u>38,160</u>	<u>38,586</u>

### 4 Investments

	2025	2024
	£	£
Investment income	<u>87,146</u>	<u>83,184</u>

### 5 Raising funds

	2025	2024
	£	£
<u>Investment management</u>	<u>20,387</u>	<u>18,632</u>
	<u>20,387</u>	<u>18,632</u>

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

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### 6 Charitable activities

	2025 £	2024 £
Property repairs	54,052	18,142
Insurance	2,315	2,263
Letting fees	5,624	5,772
Council Tax Rates	269	577
Legal & Professional	101	-
Power	321	-
Contribution towards office costs	120	650
	<hr/>	<hr/>
	62,802	27,404
Grant funding of activities	15,000	38,500
Share of governance costs (see note 8)	8,624	7,489
	<hr/>	<hr/>
	86,426	73,393
	<hr/> <hr/>	<hr/> <hr/>

### 7 Grants payable

	2025 £	2024 £
Grants to institutions:		
Charles Thompson Mission	15,000	
Peel - Donation	-	2,000
Christin Centre	-	20,000
Peel - Donation	-	12,000
Loop	-	4,500
	<hr/>	<hr/>
	15,000	38,500
	<hr/> <hr/>	<hr/> <hr/>

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

8 Support costs	Support costs £	Governance costs £	2025 £	2024 £	Basis of allocation
Independent examiner	-	1,500	1,500	1,500	Governance
Independent examiner - other accounting services	-	5,016	5,016	3,900	Governance
Bank charges	-	93	93	124	Governance
Trustees insurance	-	2,015	2,015	1,965	Governance
	-	8,624	8,624	7,489	
Analysed between Charitable activities	-	8,624	8,624	7,489	

Governance costs includes payments to the independent examiner of £1,500 (2024- £1,500).

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the A H Boulton Trust during the year. However the Trust effected a trustee indemnity policy during the year, at a cost of £2,015 - (2024 - £1,965).

### 10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

### 11 Net gains/ (losses) on investments

	2025 £	2024 £
Revaluation of investments	(157,261)	145,446
Gain on sale of investments	110,202	81,667
	(47,059)	227,113

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2025

#### 12 Tangible fixed assets

Tenanted properties, utilised for social housing under the objects of the trust.

	<b>£</b>
<b>Cost or valuation</b>	
At 6 April 2024	551,500
	551,500
At 5 April 2025	551,500
	551,500
<b>Carrying amount</b>	
At 5 April 2025	551,500
	551,500
At 5 April 2024	551,500
	551,500

Land and buildings, comprising residential properties situated in Wirral, with a carrying amount of £551,500 were revalued at 20 August 2010 by Sutton Kersh, Chartered Surveyors, independent valuers not connected with the A H Boulton Trust on the basis of market value, as tenanted property.

At 5 April 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £46,245 (2024 - £46,245).

#### 13 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
<b>Cost or valuation</b>			
At 6 April 2024	3,351,698	110,164	3,461,862
Additions	587,819	(580,702)	7,117
Valuation changes	(157,261)	-	(157,261)
Transfer	-	(50,000)	(50,000)
Disposals	(453,367)	623,525	170,158
	3,328,889	102,987	3,431,876
<b>Carrying amount</b>			
At 05 April 2025	3,328,889	102,987	3,431,876
	3,328,889	102,987	3,431,876
At 05 April 2024	3,351,698	110,164	3,461,862
	3,351,698	110,164	3,461,862

All investments are carried at their fair value. The unlisted investments comprise funds invested in the Charities Official Investment Fund and are included at the bid price.

The trustees consider that the carrying amounts of financial assets carried at amortised cost in the financial statements approximate to their fair values.

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

<b>14</b>	<b>Financial instruments</b>	<b>2025</b>	<b>2024</b>
		£	£
	<b>Carrying amount of financial assets</b>		
	Debt instruments measured at amortised cost	875	-
	Equity instruments measured at cost less impairment	3,431,876	3,461,862
		<u>          </u>	<u>          </u>
	<b>Carrying amount of financial liabilities</b>		
	Measured at amortised cost	6,381	8,659
		<u>          </u>	<u>          </u>
<b>15</b>	<b>Debtors</b>	<b>2025</b>	<b>2024</b>
		£	£
	<b>Amounts falling due within one year:</b>		
	Trade debtors	875	-
	Prepayments and accrued income	2,748	2,704
		<u>          </u>	<u>          </u>
		<u>3,623</u>	<u>2,704</u>
		<u>          </u>	<u>          </u>
<b>16</b>	<b>Other creditors falling due within one year</b>	<b>2025</b>	<b>2024</b>
		£	£
	Other creditors	1,261	793
	Accruals and deferred income	5,120	7,866
		<u>          </u>	<u>          </u>
		<u>6,381</u>	<u>8,659</u>
		<u>          </u>	<u>          </u>

### 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 6 April 2024	Incoming resources	Resources expended	Gains and losses	At 5 April 2025
	£	£	£	£	£
General funds	4,074,119	125,306	(106,813)	(47,059)	4,045,553
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 6 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>At 5 April 2024</b>
	£	£	£	£	£
General funds	3,817,261	121,770	(92,025)	227,113	4,074,119
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 18 Related party transactions

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2025**

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### 18 Related party transactions

(Continued)

#### Transactions with related parties

During the year the A H Boulton Trust entered into the following transactions with related parties:

During the year, the Trust effected an indemnity insurance policy for the trustees, at a cost of £2,015 (2024 - £1,965 ).

During the year, one property was occupied by a previous Trustee Mr S P Gopsill, the son of the current trustees, at a rent of £525 per month totalling £6,300.

During the year the trust contributed £120 - (2024 - £650) to the office running costs incurred by Boulton Cottage Homes Trust with regards to servicing the properties owned by the trust.

**A H BOULTON TRUST**

England & Wales - Charity number 219907

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# Accounts

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*Sigard*

Charity Registration No. 219907

**A H BOULTON TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**Monetta LLP**  
**Chartered Accountants**  
**110-114 Duke Street**  
**Liverpool**  
**L1 5AG**

# A H BOULTON TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr F P Gopsill Mrs J R Gopsill Mr M I F Gopsill Mr J D Gately Mr S W Greenall
<b>Charity number</b>	219907
<b>Independent examiner</b>	Monetta LLP 110-114 Duke Street Liverpool L1 5AG
<b>Investment advisors</b>	Campbell Insurance Services Limited 110-114 Duke Street Liverpool L1 5AG

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# A H BOULTON TRUST

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Statement of Trustees responsibilities	1
Trustees report	2 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 - 15

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# A H BOULTON TRUST

## STATEMENT OF TRUSTEES RESPONSIBILITIES

*FOR THE YEAR ENDED 5 APRIL 2024*

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The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the A H Boulton Trust and of the incoming resources and application of resources of the A H Boulton Trust for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the A H Boulton Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the A H Boulton Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# A H BOULTON TRUST

## TRUSTEES REPORT

### FOR THE YEAR ENDED 5 APRIL 2024

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The trustees present their report and financial statements for the year ended 5 April 2024.

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 A H Boulton Trust's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The A H Boulton Trust was established for the purpose of aiding the erection and maintenance of buildings to be used for preaching the Gospel and for relieving the sick or needy. Financial assistance may be offered to any individuals who are considered by the trustees to be deserving of assistance.

#### *Public benefit*

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

#### **Achievements and performance**

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

##### **Financial review**

During the year ended 5 April 2024 incoming resources amounted to £121,770 - compared with £105,565 in 2023. Direct charitable expenditure amounted to £65,904 - (£43,366 in 2023) as the trustees continued to support organisations that provide services which accord with the objects of the charity. Details of grants are set out in note 6 to the financial statements. The trustees have continued their policy of awarding grants to projects or organisations of which they have particular knowledge or are of local interest.

Further expenditure has been incurred in renovating properties owned by the charity. These are used to provide low-cost housing for elderly persons, including members of Bethesda Church. The trustees are satisfied that they have adequate resources to continue the activities of the charity for the foreseeable future.

#### *Reserves policy*

It is the policy of the A H Boulton Trust that unrestricted funds should be maintained at a level equivalent to approximately twelve months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the A H Boulton Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### *Investment policy*

The charity's investment policy is one of capital growth with moderate risk. The trustees aimed to achieve this object through investments. Their investment portfolio is managed by Campbell Insurance Services Limited, trading as RSJ Financial Services, on a discretionary basis. The overall value of the fund at 5 April 2024 was £3,461,862-, compared with £3,189,780 at 5 April 2023 after revaluations and £20,000 withdrawn.

#### **Financial Risk Management**

The trustees have assessed the financial risks facing the charity. Significant risks which have been identified are:

- loss of income and reserves through falls in the value of the Trust's investments;
- loss of income through error or fraud.

The trustees are satisfied that they have taken all reasonable steps to manage any likely effect on the charity and are satisfied that systems are in place to mitigate exposure to the major risks.

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

The A H Boulton Trust is a charitable trust, established by deed on 9 July 1955.

# A H BOULTON TRUST

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2024**

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The trustees who served during the year and up to the date of signature of the financial statements were:

Mr F P Gopsill  
Mrs J R Gopsill  
Mr M I F Gopsill  
Mr J D Gately  
Mr S W Greenall

### *Recruitment and appointment of trustees*

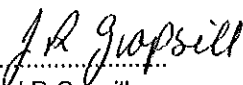
The recruitment and appointment of new trustees is at the discretion of the existing trustees.

### *Organisational structure*

The trustees are appointed by deed and hold meetings from time to time, as they think fit, to consider applications and to make rules and regulations for the conduct of their meetings and carrying out their duties.

During the year, the Trust effected an indemnity insurance policy for the trustees.

The Trustees report was approved by the Board of Trustees.



.....  
Mrs J R Gopsill  
Trustee

Date: 13-11-2024

# A H BOULTON TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A H BOULTON TRUST

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I report on the financial statements of the A H Boulton Trust for the year ended 5 April 2024, which are set out on pages 5 to 15.

### Respective responsibilities of trustees and examiner

The A H Boulton Trust's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

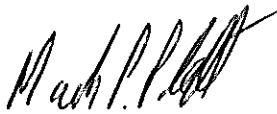
### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mark Platt FCA  
110-114 Duke Street  
Monetta LLP  
Liverpool  
L1 5AG

Dated: 18/11/24

# A H BOULTON TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2024

---

	Notes	2024 £	2023 £
<b><u>Income from:</u></b>			
Charitable activities	3	38,586	37,387
Investments	4	83,184	68,178
<b>Total income</b>		<u>121,770</u>	<u>105,565</u>
<b><u>Expenditure on:</u></b>			
Raising funds	5	18,632	18,287
Charitable activities	6	73,393	49,593
<b>Total resources expended</b>		<u>92,025</u>	<u>67,880</u>
<b>Net incoming/(outgoing) resources for the year before gains and losses on investments</b>			
Net gains on investments	11	29,745	37,685
		227,113	(197,663)
<b>Net movement in funds</b>		<u>256,858</u>	<u>(159,978)</u>
Fund balances at 6 April 2023		<u>3,817,261</u>	<u>3,977,239</u>
<b>Fund balances at 5 April 2024</b>		<u><u>4,074,119</u></u>	<u><u>3,817,261</u></u>

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

All income and expenditure derive from continuing activities.

All movements are in unrestricted funds.

# A H BOULTON TRUST

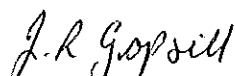
## BALANCE SHEET

AS AT 5 APRIL 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		551,500		551,500
Investments	13		3,461,862		3,189,780
			<u>4,013,362</u>		<u>3,741,280</u>
<b>Current assets</b>					
Debtors	15	2,704		2,939	
Cash at bank and in hand		66,712		81,372	
		<u>69,416</u>		<u>84,311</u>	
<b>Creditors: amounts falling due within one year</b>					
Other creditors	16	8,659		8,330	
		<u>8,659</u>		<u>8,330</u>	
<b>Net current assets</b>			60,757		75,981
<b>Total assets less current liabilities</b>			<u>4,074,119</u>		<u>3,817,261</u>
<b>Net assets excluding pension liability</b>			<u>4,074,119</u>		<u>3,817,261</u>
			<u><u>4,074,119</u></u>		<u><u>3,817,261</u></u>
<b>The funds of the A H Boulton Trust</b>					
Unrestricted funds			4,074,119		3,817,261
			<u>4,074,119</u>		<u>3,817,261</u>

The financial statements were approved by the trustees on 13 November 2024

  
.....  
Mr F P Gopsill  
Trustee

  
.....  
Mrs J R Gopsill  
Trustee

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

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### 1 Accounting policies

#### Charity information

A H Boulton Trust is a charitable trust.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the A H Boulton Trust's governing document, 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The A H Boulton Trust is a Public Benefit Entity as defined by FRS 102.

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

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

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

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the A H Boulton 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.

#### 1.4 Incoming resources

Income is recognised when the A H Boulton 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.

Investment income is included in the financial statements as it becomes receivable or due.

Rental income is credited to incoming resources when receivable.

Interest is credited to incoming resources when receivable.

All gains and losses on investments are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

#### 1.5 Resources expended

Resources expended are accounted for on an accruals basis. Costs of charitable expenditure include both direct and support costs. Governance costs represent bank charges and the costs of accounting and independent examiner's fees.

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2024

---

#### 1 Accounting policies (Continued)

Grants are accounted for when paid.

Expenditure is recognised when incurred.

#### 1.6 Tangible fixed assets

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

Freehold properties, which are held as social housing stock under the trust deed, are disclosed as fixed assets and stated at valuation.

No depreciation is provided on these freehold properties, on the basis that the residual value is not less than the revalued amount and any depreciation based on the estimated useful life would be negligible. All but one of the properties were built for occupation by the type of beneficiary for which the trust was created and are thus regarded as core to the trust.

#### 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 A H Boulton 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).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 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.

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The A H Boulton 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 A H Boulton Trust's balance sheet when the A H Boulton Trust becomes party to the contractual provisions of the instrument.

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

#### **Basic financial assets**

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

#### **Basic financial liabilities**

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

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

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

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

Financial liabilities are derecognised when the A H Boulton Trust's contractual obligations expire or are discharged or cancelled.

#### 1.11 Taxation

The trust is exempt from UK taxation and VAT. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

### 2 Critical accounting estimates and judgements

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

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

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

---

### 3 Charitable activities

	2024	2023
	£	£
Charitable rental income	38,155	36,378
Other income	431	1,009
	<u>38,586</u>	<u>37,387</u>

### 4 Investments

	2024	2023
	£	£
Investment income	<u>83,184</u>	<u>68,178</u>

### 5 Raising funds

	2024	2023
	£	£
<u>Investment management</u>	<u>18,632</u>	<u>18,287</u>
	<u>18,632</u>	<u>18,287</u>

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 6 Charitable activities

	2024 £	2023 £
Property repairs	18,142	19,347
Insurance	2,263	2,051
Letting fees	5,772	6,364
Charitable expenditure heading 6	577	-
Power	-	34
Contribution towards office costs	650	570
	<u>27,404</u>	<u>28,366</u>
Grant funding of activities	38,500	15,000
Share of governance costs (see note 8)	7,489	6,227
	<u>73,393</u>	<u>49,593</u>

### 7 Grants payable

	2024 £	2023 £
Grants to institutions:		
Charles Thompson Mission	-	15,000
Peel - Donation	2,000	-
Christin Centre	20,000	-
Peel - Donation	12,000	-
Loop	4,500	-
	<u>38,500</u>	<u>15,000</u>

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 8 Support costs

	Support costs	Governance costs	2024	2023	Basis of allocation
	£	£	£	£	
Independent examiner	-	1,500	1,500	1,500	Governance
Independent examiner - other accounting services	-	3,900	3,900	1,137	Governance
Legal and professional	-	-	-	1,640	Governance
Bank charges	-	124	124	144	Governance
Trustees insurance	-	1,965	1,965	1,806	Governance
	-	7,489	7,489	6,227	
Analysed between Charitable activities	-	7,489	7,489	6,227	

Governance costs includes payments to the independent examiner of £1,500 (2023- £1,500).

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the A H Boulton Trust during the year. However the Trust effected a trustee indemnity policy during the year, at a cost of £1,965 - (2023 - £1,806).

### 10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

### 11 Net gains/ (losses) on investments

	2024	2023
	£	£
Revaluation of investments	145,446	(237,363)
Gain on sale of investments	81,667	39,700
	227,113	(197,663)

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2024

#### 12 Tangible fixed assets

Tenanted properties, utilised for social housing under the objects of the trust.

	£
<b>Cost or valuation</b>	
At 6 April 2023	551,500
At 5 April 2024	551,500
<b>Carrying amount</b>	
At 5 April 2024	551,500
At 5 April 2023	551,500

Land and buildings, comprising residential properties situated in Wirral, with a carrying amount of £551,500 were revalued at 20 August 2010 by Sutton Kersh, Chartered Surveyors, independent valuers not connected with the A H Boulton Trust on the basis of market value, as tenanted property.

At 5 April 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £46,245 (2023 - £46,245).

#### 13 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 6 April 2023	3,105,827	83,953	3,189,780
Additions	543,680	(518,424)	25,256
Valuation changes	145,446	-	145,446
Transfer	-	(20,000)	(20,000)
Disposals	(443,255)	564,635	121,380
At 5 April 2024	3,351,698	110,164	3,461,862
<b>Carrying amount</b>			
At 05 April 2024	3,351,698	110,164	3,461,862
At 05 April 2023	3,105,827	83,953	3,189,780

All investments are carried at their fair value. The unlisted investments comprise funds invested in the Charities Official Investment Fund and are included at the bid price.

The trustees consider that the carrying amounts of financial assets carried at amortised cost in the financial statements approximate to their fair values.

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

<b>14</b>	<b>Financial instruments</b>	<b>2024</b>	<b>2023</b>
		£	£
	<b>Carrying amount of financial assets</b>		
	Debt instruments measured at amortised cost	-	289
	Equity instruments measured at cost less impairment	3,461,862	3,189,780
		<u>                    </u>	<u>                    </u>
	<b>Carrying amount of financial liabilities</b>		
	Measured at amortised cost	8,659	8,330
		<u>                    </u>	<u>                    </u>
<b>15</b>	<b>Debtors</b>	<b>2024</b>	<b>2023</b>
		£	£
	<b>Amounts falling due within one year:</b>		
	Other debtors	-	289
	Prepayments and accrued income	2,704	2,650
		<u>                    </u>	<u>                    </u>
		<u>                    </u>	<u>                    </u>
<b>16</b>	<b>Other creditors falling due within one year</b>	<b>2024</b>	<b>2023</b>
		£	£
	Trade creditors	-	144
	Other creditors	793	793
	Accruals and deferred income	7,866	7,393
		<u>                    </u>	<u>                    </u>
		<u>                    </u>	<u>                    </u>

### 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 6 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2024 £
General funds	3,817,261	121,770	(92,025)	227,113	4,074,119
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Previous year:</b>	<b>At 6 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 5 April 2023 £</b>
General funds	3,977,239	105,565	(67,880)	(197,663)	3,817,261
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

### 18 Related party transactions

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 5 APRIL 2024*

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**18 Related party transactions**

**(Continued)**

**Transactions with related parties**

During the year the A H Boulton Trust entered into the following transactions with related parties:

During the year, the Trust effected an indemnity insurance policy for the trustees, at a cost of £1,965 (2023 - £1,806 ).

During the year, one property was occupied by a previous Trustee Mr S P Gopsill, the son of the current trustees, at a rent of £525 per month totalling £6,300.

During the year the trust contributed £650 - (2023 - £570) to the office running costs incurred by Boulton Cottage Homes Trust with regards to servicing the properties owned by the trust.

**A H BOULTON TRUST**

England & Wales - Charity number 219907

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# Accounts

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Charity Registration No. 219907

**A H BOULTON TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**MOORE (NW) LLP**  
**Chartered Accountants**  
**110-114 Duke Street**  
**Liverpool**  
**L1 5AG**

# A H BOULTON TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr F P Gopsill Mrs J R Gopsill Mr M I F Gopsill Mr J D Gately Mr S W Greenall
<b>Charity number</b>	219907
<b>Independent examiner</b>	Moore (NW) LLP 110-114 Dulce Street Liverpool L1 5AG
<b>Investment advisors</b>	Campbell Insurance Services Limited 110-114 Duke Street Liverpool L1 5AG

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# A H BOULTON TRUST

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# **A H BOULTON TRUST**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

### **FOR THE YEAR ENDED 5 APRIL 2022**

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The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the A H Boulton Trust and of the incoming resources and application of resources of the A H Boulton Trust for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the A H Boulton Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the A H Boulton Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# A H BOULTON TRUST

## TRUSTEES REPORT

**FOR THE YEAR ENDED 5 APRIL 2022**

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The trustees present their report and financial statements for the year ended 5 April 2022.

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 A H Boulton Trust's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

### Objectives and activities

The A H Boulton Trust was established for the purpose of aiding the erection and maintenance of buildings to be used for preaching the Gospel and for relieving the sick or needy. Financial assistance may be offered to any individuals who are considered by the trustees to be deserving of assistance.

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

### Achievements and performance

#### Financial review

During the year ended 5 April 2022 incoming resources amounted to £90,297 compared with £90,224 in 2021. Direct charitable expenditure amounted to £50,022 (£49,345 in 2021) as the trustees continued to support organisations that provide services which accord with the objects of the charity. Details of grants are set out in note 6 to the financial statements. The trustees have continued their policy of awarding grants to projects or organisations of which they have particular knowledge or are of local interest.

Further expenditure has been incurred in renovating properties owned by the charity. These are used to provide low-cost housing for elderly persons, including members of Bethesda Church. The trustees are satisfied that they have adequate resources to continue the activities of the charity for the foreseeable future.

It is the policy of the A H Boulton Trust that unrestricted funds should be maintained at a level equivalent to approximately twelve months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the A H Boulton Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity's investment policy is one of capital growth with moderate risk. The trustees aimed to achieve this object through investments. Their investment portfolio is managed by Campbell Insurance Services Limited, trading as RSJ Financial Services, on a discretionary basis. The overall value of the fund at 5 April 2022 was £3,272,467, compared with £3,351,796 at 5 April 2021.

#### Financial Risk Management

The trustees have assessed the financial risks facing the charity. Significant risks which have been identified are:

- loss of income and reserves through falls in the value of the Trust's investments;
- loss of income through error or fraud.

The trustees are satisfied that they have taken all reasonable steps to manage any likely effect on the charity and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Structure, governance and management

The A H Boulton Trust is a charitable trust, established by deed on 9 July 1955.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr F P Gopsill  
Mrs J R Gopsill  
Mr M I F Gopsill  
Mr J D Gately  
Mr S W Greenall

# A H BOULTON TRUST

## TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022


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The recruitment and appointment of new trustees is at the discretion of the existing trustees.

The trustees are appointed by deed and hold meetings from time to time, as they think fit, to consider applications and to make rules and regulations for the conduct of their meetings and carrying out their duties.

During the year, the Trust effected an indemnity insurance policy for the trustees.

The Trustees report was approved by the Board of Trustees.



Mrs J R Gopsill  
Trustee

Date: 24-10-2022

# A H BOULTON TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A H BOULTON TRUST

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I report on the financial statements of the A H Boulton Trust for the year ended 5 April 2022, which are set out on pages 5 to 14.

### Respective responsibilities of trustees and examiner

The A H Boulton Trust's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mark Platt FCA  
110-114 Duke Street  
Moore (NW) LLP  
Liverpool  
L1 5AG

Dated: 27/10/22

# A H BOULTON TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

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	Notes	2022 £	2021 £
<b>Income from:</b>			
Charitable activities	3	35,053	36,327
Investments	4	55,244	53,897
<b>Total income</b>		<u>90,297</u>	<u>90,224</u>
<b>Expenditure on:</b>			
Raising funds	5	<u>18,197</u>	<u>17,465</u>
Charitable activities	6	<u>58,964</u>	<u>62,938</u>
<b>Total resources expended</b>		<u>77,161</u>	<u>80,403</u>
<b>Net incoming resources for the year before gains and losses on investments</b>		13,136	9,821
Net gains on investments	10	<u>6,565</u>	<u>826,928</u>
<b>Net movement in funds</b>		<u>19,701</u>	<u>836,749</u>
Fund balances at 6 April 2021		<u>3,957,538</u>	<u>3,120,789</u>
<b>Fund balances at 5 April 2022</b>		<u><u>3,977,239</u></u>	<u><u>3,957,538</u></u>

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

All income and expenditure derive from continuing activities.

All movements are in unrestricted funds.


# A H BOULTON TRUST

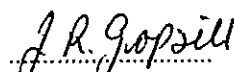
## BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		551,500		551,500
Investments	12		3,396,549		3,351,796
			<u>3,948,049</u>		<u>3,903,296</u>
<b>Current assets</b>					
Debtors	14	2,614		2,885	
Cash at bank and in hand		40,518		74,105	
		<u>43,132</u>		<u>76,990</u>	
<b>Creditors: amounts falling due within one year</b>					
Other creditors	15	13,942		22,748	
		<u>13,942</u>		<u>22,748</u>	
Net current assets			29,190		54,242
<b>Total assets less current liabilities</b>			<u>3,977,239</u>		<u>3,957,538</u>
<b>Income funds</b>					
Unrestricted funds - general			3,977,239		3,957,538
			<u>3,977,239</u>		<u>3,957,538</u>

The financial statements were approved by the Trustees on 24 October 2022

  
Mr F P Gopsill  
Trustee

  
Mrs J R Gopsill  
Trustee

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 5 APRIL 2022

---

#### 1 Accounting policies

##### Charity Information

A H Boulton Trust is a charitable trust.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the A H Boulton Trust's governing document, 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The A H Boulton Trust is a Public Benefit Entity as defined by FRS 102.

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

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

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

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the A H Boulton 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.

#### 1.4 Incoming resources

Income is recognised when the A H Boulton 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.

Investment income is included in the financial statements as it becomes receivable or due.

Rental income is credited to incoming resources when receivable.

Interest is credited to incoming resources when receivable.

All gains and losses on investments are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

#### 1.5 Resources expended

Resources expended are accounted for on an accruals basis. Costs of charitable expenditure include both direct and support costs. Governance costs represent bank charges and the costs of accounting and independent examiner's fees.

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

---

### 1 Accounting policies

(Continued)

Grants are accounted for when paid.

Expenditure is recognised when incurred.

#### 1.6 Tangible fixed assets

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

Freehold properties, which are held as social housing stock under the trust deed, are disclosed as fixed assets and stated at valuation.

No depreciation is provided on these freehold properties, on the basis that the residual value is not less than the revalued amount and any depreciation based on the estimated useful life would be negligible. All but one of the properties were built for occupation by the type of beneficiary for which the trust was created and are thus regarded as core to the trust.

#### 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 A H Boulton 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).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 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.

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2022

---

#### 1 Accounting policies

(Continued)

##### 1.10 Financial Instruments

The A H Boulton 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 A H Boulton Trust's balance sheet when the A H Boulton Trust becomes party to the contractual provisions of the instrument.

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

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

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

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

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

Financial liabilities are derecognised when the A H Boulton Trust's contractual obligations expire or are discharged or cancelled.

##### 1.11 Taxation

The trust is exempt from UK taxation and VAT. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

#### 2 Critical accounting estimates and judgements

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

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

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

### 3 Charitable activities

	2022 £	2021 £
Charitable rental income	33,630	34,640
Other Income	1,423	1,687
	<u>35,053</u>	<u>36,327</u>

### 4 Investments

	2022 £	2021 £
Investment income	55,111	53,727
Interest receivable	133	170
	<u>55,244</u>	<u>53,897</u>

### 5 Raising funds

	2022 £	2021 £
<u>Investment management</u>	18,197	17,465
	<u>18,197</u>	<u>17,465</u>

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2022

#### 6 Charitable activities

	2022	2021
	£	£
Property repairs	39,868	40,771
Insurance	1,860	1,604
Letting fees	6,734	6,216
Rates on untenanted properties	1,300	217
Postage	-	37
Contribution towards office costs	260	500
	<u>50,022</u>	<u>49,345</u>
Grant funding of activities	-	-
Share of governance costs (see note 7)	8,942	13,593
	<u>58,964</u>	<u>62,938</u>

#### 7 Support costs

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Independent examiner	-	1,500	1,500	1,500	Governance
Independent examiner - other accounting services	-	5,406	5,406	10,016	Governance
Bank charges	-	234	234	109	Governance
Trustees insurance	-	1,802	1,802	1,968	Governance
	<u>-</u>	<u>8,942</u>	<u>8,942</u>	<u>13,593</u>	
Analysed between Charitable activities	<u>-</u>	<u>8,942</u>	<u>8,942</u>	<u>13,593</u>	

Governance costs includes payments to the independent examiner of £1,500 (2021- £1,500).

#### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the A H Boulton Trust during the year. However the Trust effected a trustee indemnity policy during the year, at a cost of £1,802 (2021 - £1,968 ).

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

---

### 9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

### 10 Net gains/ (losses) on Investments

	2022	2021
	£	£
Revaluation of investments	(24,929)	804,501
Gain on sale of investments	31,494	22,427
	<u>6,565</u>	<u>826,928</u>

### 11 Tangible fixed assets

Tenanted properties, utilised for social housing under the objects of the trust.

	£
<b>Cost or valuation</b>	
At 6 April 2021	551,500
At 5 April 2022	551,500
<b>Carrying amount</b>	
At 5 April 2022	<u>551,500</u>
At 5 April 2021	<u>551,500</u>

Land and buildings, comprising residential properties situated in Wirral, with a carrying amount of £551,500 were revalued at 20 August 2010 by Sutton Kersh, Chartered Surveyors, independent valuers not connected with the A H Boulton Trust on the basis of market value, as tenanted property.

At 5 April 2022, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £46,245 (2021 - £46,245).

### 12 Fixed asset investments

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

12 Fixed asset investments	(Continued)		
	Listed Investments £	Cash In portfolio	Total £
<b>Cost or valuation</b>			
At 6 April 2021	3,242,257	109,539	3,351,796
Additions	373,462	392,108	765,570
Valuation changes	(24,929)	-	(24,929)
Disposals	(318,323)	(377,565)	(695,888)
	<u>3,272,467</u>	<u>124,082</u>	<u>3,396,549</u>
<b>Carrying amount</b>			
At 05 April 2022	<u>3,272,467</u>	<u>124,082</u>	<u>3,396,549</u>
At 05 April 2021	<u>3,242,257</u>	<u>109,539</u>	<u>3,351,796</u>

All investments are carried at their fair value. The unlisted investments comprise funds invested in the Charities Official Investment Fund and are included at the bid price.

The trustees consider that the carrying amounts of financial assets carried at amortised cost in the financial statements approximate to their fair values.

<b>13 Financial Instruments</b>	<b>2022</b>	<b>2021</b>
	£	£
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	283	689
Equity Instruments measured at cost less impairment	3,396,549	3,351,796
	<u>3,396,832</u>	<u>3,352,485</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	13,942	22,748
	<u>13,942</u>	<u>22,748</u>
<b>14 Debtors</b>	<b>2022</b>	<b>2021</b>
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	283	689
Prepayments and accrued income	2,331	2,196
	<u>2,614</u>	<u>2,885</u>

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

---

### 15 Other creditors falling due within one year

	2022	2021
	£	£
Trade creditors	3,899	11,858
Other creditors	793	793
Accruals and deferred income	9,250	10,097
	<u>13,942</u>	<u>22,748</u>

### 16 Related party transactions

#### Transactions with related parties

During the year the A H Boulton Trust entered into the following transactions with related parties:

During the year, the Trust effected an indemnity insurance policy for the trustees, at a cost of £1,802 (2021 - £1,968).

During the year, one property was occupied by a previous trustee Mr S P Gopsill, the son of the current trustees, at a rent of £525 per month totalling £6,300.

During the year the trust contributed £260 (2021 - £500) to the office running costs incurred by Boulton Cottage Homes Trust with regards to servicing the properties owned by the trust.



**A H BOULTON TRUST**

England & Wales - Charity number 219907

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# Accounts

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**A H BOULTON TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**

**MOORE (NW) LLP**  
**Chartered Accountants**  
**110-114 Duke Street**  
**Liverpool**  
**L1 5AG**

# A H BOULTON TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr F P Gopsill Mrs J R Gopsill Mr M I F Gopsill Mr J D Gately Mr S W Greenall
<b>Charity number</b>	219907
<b>Independent examiner</b>	Moore (NW) LLP 110-114 Duke Street Liverpool L1 5AG
<b>Investment advisors</b>	Campbell Insurance Services Limited 110-114 Duke Street Liverpool L1 5AG

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# A H BOULTON TRUST

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# **A H BOULTON TRUST**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

***FOR THE YEAR ENDED 5 APRIL 2021***

---

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the A H Boulton Trust and of the incoming resources and application of resources of the A H Boulton Trust for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the A H Boulton Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the A H Boulton Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# A H BOULTON TRUST

## TRUSTEES REPORT

### FOR THE YEAR ENDED 5 APRIL 2021

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The trustees present their report and financial statements for the year ended 5 April 2021.

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 A H Boulton Trust's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

#### **Objectives and activities**

The A H Boulton Trust was established for the purpose of aiding the erection and maintenance of buildings to be used for preaching the Gospel and for relieving the sick or needy. Financial assistance may be offered to any individuals who are considered by the trustees to be deserving of assistance.

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

#### **Achievements and performance**

##### **Financial review**

During the year ended 5 April 2021 incoming resources amounted to £90,224 compared with £113,431 in 2020. Direct charitable expenditure amounted to £48,845 (£25,670 in 2020) as the trustees continued to support organisations that provide services which accord with the objects of the charity. Details of grants are set out in note 6 to the financial statements. The trustees have continued their policy of awarding grants to projects or organisations of which they have particular knowledge or are of local interest.

Further expenditure has been incurred in renovating properties owned by the charity. These are used to provide low-cost housing for elderly persons, including members of Bethesda Church. The trustees are satisfied that they have adequate resources to continue the activities of the charity for the foreseeable future.

It is the policy of the A H Boulton Trust that unrestricted funds should be maintained at a level equivalent to approximately twelve months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the A H Boulton Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity's investment policy is one of capital growth with moderate risk. The trustees aimed to achieve this object through investments. Their investment portfolio is managed by Campbell Insurance Services Limited, trading as RSJ Financial Services, on a discretionary basis. The overall value of the fund at 5 April 2021 was £3,351,796, compared with £2,489,539 at 5 April 2020.

##### **Financial Risk Management**

The trustees have assessed the financial risks facing the charity. Significant risks which have been identified are:

- loss of income and reserves through falls in the value of the Trust's investments;
- loss of income through error or fraud.

The trustees are satisfied that they have taken all reasonable steps to manage any likely effect on the charity and are satisfied that systems are in place to mitigate exposure to the major risks.

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

The A H Boulton Trust is a charitable trust, established by deed on 9 July 1955.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr F P Gopsill  
Mrs J R Gopsill  
Mr M I F Gopsill  
Dr G Meyer

(Resigned 17 February 2021)

# A H BOULTON TRUST

## TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

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Mrs G E Meyer  
Mr J D Gately  
Mr S W Greenall

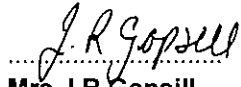
(Resigned 17 February 2021)

The recruitment and appointment of new trustees is at the discretion of the existing trustees.

The trustees are appointed by deed and hold meetings from time to time, as they think fit, to consider applications and to make rules and regulations for the conduct of their meetings and carrying out their duties.

During the year, the Trust effected an indemnity insurance policy for the trustees.

The Trustees report was approved by the Board of Trustees.



.....  
**Mrs J R Gopsill**

Trustee

Dated: ..... 20-10-2021

# A H BOULTON TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A H BOULTON TRUST

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I report on the financial statements of the A H Boulton Trust for the year ended 5 April 2021, which are set out on pages 5 to 14.

### Respective responsibilities of trustees and examiner

The A H Boulton Trust's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention, other than that I have not been able to obtain appropriate evidence to prove title to the individual properties:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mark Platt FCA  
110-114 Duke Street  
Moore (NW) LLP  
Liverpool  
L1 5AG

Dated: ..... 21/10/21 .....

# A H BOULTON TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2021

	Notes	2021 £	2020 £
<b>Income from:</b>			
Charitable activities	3	36,327	36,929
Investments	4	53,897	76,502
<b>Total income</b>		<u>90,224</u>	<u>113,431</u>
<b>Expenditure on:</b>			
Raising funds	5	17,465	17,477
Charitable activities	6	62,938	31,917
<b>Total resources expended</b>		<u>80,403</u>	<u>49,394</u>
<b>Net incoming/(outgoing) resources for the year before gains and losses on investments</b>		9,821	64,037
Net gains/(losses) on investments	10	826,928	(507,639)
<b>Net movement in funds</b>		<u>836,749</u>	<u>(443,602)</u>
Fund balances at 6 April 2020		<u>3,120,789</u>	<u>3,564,391</u>
<b>Fund balances at 5 April 2021</b>		<u><u>3,957,538</u></u>	<u><u>3,120,789</u></u>

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

All income and expenditure derive from continuing activities.

All movements are in unrestricted funds.

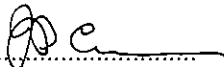
# A H BOULTON TRUST


## BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		551,500		551,500
Investments	12		3,351,796		2,487,539
			<u>3,903,296</u>		<u>3,039,039</u>
<b>Current assets</b>					
Debtors	14	2,885		3,583	
Cash at bank and in hand		74,105		92,355	
		<u>76,990</u>		<u>95,938</u>	
<b>Creditors: amounts falling due within one year</b>					
Other creditors	15	22,748		14,188	
		<u>22,748</u>		<u>14,188</u>	
Net current assets			54,242		81,750
<b>Total assets less current liabilities</b>			<u>3,957,538</u>		<u>3,120,789</u>
<b>Income funds</b>					
Unrestricted funds - general			3,957,538		3,120,789
			<u>3,957,538</u>		<u>3,120,789</u>

The financial statements were approved by the Trustees on 19 October 2021

  
.....  
Mr F P Gopsill  
Trustee

  
.....  
Mrs J R Gopsill  
Trustee

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 5 APRIL 2021

---

#### 1 Accounting policies

##### Charity information

A H Boulton Trust is a charitable trust.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the A H Boulton Trust's governing document, 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The A H Boulton Trust is a Public Benefit Entity as defined by FRS 102.

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

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

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

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the A H Boulton Trust has adequate resources to continue in operational existence for the foreseeable future having considered the financial impact of the restrictions imposed by the Covid-19 crisis. 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.

#### 1.4 Incoming resources

Income is recognised when the A H Boulton 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.

Investment income is included in the financial statements as it becomes receivable or due.

Rental income is credited to incoming resources when receivable.

Interest is credited to incoming resources when receivable.

All gains and losses on investments are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

#### 1.5 Resources expended

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

---

### 1 Accounting policies

(Continued)

Resources expended are accounted for on an accruals basis. Costs of charitable expenditure include both direct and support costs. Governance costs represent bank charges and the costs of accounting and independent examiner's fees.

Grants are accounted for when paid.

Expenditure is recognised when incurred.

#### 1.6 Tangible fixed assets

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

Freehold properties, which are held as social housing stock under the trust deed, are disclosed as fixed assets and stated at valuation.

No depreciation is provided on these freehold properties, on the basis that the residual value is not less than the revalued amount and any depreciation based on the estimated useful life would be negligible. All but one of the properties were built for occupation by the type of beneficiary for which the trust was created and are thus regarded as core to the trust.

#### 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 A H Boulton 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).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 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.

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The A H Boulton 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 A H Boulton Trust's balance sheet when the A H Boulton Trust becomes party to the contractual provisions of the instrument.

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

#### **Basic financial assets**

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

#### **Basic financial liabilities**

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

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

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

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

Financial liabilities are derecognised when the A H Boulton Trust's contractual obligations expire or are discharged or cancelled.

#### 1.11 Taxation

The trust is exempt from UK taxation and VAT. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

### 2 Critical accounting estimates and judgements

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

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

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

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### 3 Charitable activities

	2021 £	2020 £
Charitable rental income	34,640	34,980
Other income	1,687	1,949
	<u>36,327</u>	<u>36,929</u>
	<u><u>36,327</u></u>	<u><u>36,929</u></u>

### 4 Investments

	2021 £	2020 £
Investment income	53,727	76,067
Interest receivable	170	435
	<u>53,897</u>	<u>76,502</u>
	<u><u>53,897</u></u>	<u><u>76,502</u></u>

### 5 Raising funds

	2021 £	2020 £
Investment management	17,465	17,477
	<u>17,465</u>	<u>17,477</u>
	<u><u>17,465</u></u>	<u><u>17,477</u></u>

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

### 6 Charitable activities

	2021 £	2020 £
Property repairs	40,771	20,714
Insurance	1,604	599
Letting fees	6,216	4,186
Rates on untenanted properties	217	68
Postage	37	103
Contribution towards office costs	500	-
	<u>49,345</u>	<u>25,670</u>
Grant funding of activities	-	-
Share of governance costs (see note 7)	13,593	6,247
	<u>62,938</u>	<u>31,917</u>

### 7 Support costs

	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
Independent examiner	-	1,500	1,500	1,500	Governance
Independent examiner - other accounting services	-	10,016	10,016	3,867	Governance
Bank charges	-	109	109	129	Governance
Trustees insurance	-	1,968	1,968	751	Governance
	<u>-</u>	<u>13,593</u>	<u>13,593</u>	<u>6,247</u>	
Analysed between Charitable activities	<u>-</u>	<u>13,593</u>	<u>13,593</u>	<u>6,247</u>	

Governance costs includes payments to the independent examiner of £1,500 (2020- £1,500).

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the A H Boulton Trust during the year. However the Trust effected a trustee indemnity policy during the year, at a cost of £1,968 (2020 - £751).

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

### 9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

### 10 Net gains/ (losses) on investments

	2021 £	2020 £
Revaluation of investments	804,501	(533,343)
Gain on sale of investments	22,427	25,704
	<u>826,928</u>	<u>(507,639)</u>

### 11 Tangible fixed assets

Tenanted properties, utilised for social housing under the objects of the trust.

#### Cost or valuation

At 6 April 2020	551,500
At 5 April 2021	<u>551,500</u>

#### Carrying amount

At 5 April 2021	<u>551,500</u>
At 5 April 2020	<u>551,500</u>

Land and buildings, comprising residential properties situated in Wirral, with a carrying amount of £551,500 were revalued at 20 August 2010 by Sutton Kersh, Chartered Surveyors, independent valuers not connected with the A H Boulton Trust on the basis of market value, as tenanted property.

At 5 April 2021, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £46,245 (2020 - £46,245).

### 12 Fixed asset investments

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

12 Fixed asset investments	(Continued)		
	Listed investments £	Cash in portfolio	Total £
<b>Cost or valuation</b>			
At 6 April 2020	2,397,380	90,159	2,487,539
Additions	245,117	268,291	513,408
Valuation changes	804,502	-	804,502
Disposals	(204,742)	(248,911)	(453,653)
At 5 April 2021	<u>3,242,257</u>	<u>109,539</u>	<u>3,351,796</u>
<b>Carrying amount</b>			
At 05 April 2021	<u>3,242,257</u>	<u>109,539</u>	<u>3,351,796</u>
At 05 April 2020	<u>2,397,380</u>	<u>90,159</u>	<u>2,487,539</u>

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted markets, primarily the London Stock Exchange. Holdings in unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade cost.

13 Financial instruments	2021 £	2020 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	689	1,436
Equity instruments measured at cost less impairment	3,351,796	2,487,539
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	22,748	14,188
<b>14 Debtors</b>		
<b>Amounts falling due within one year:</b>	<b>2021 £</b>	<b>2020 £</b>
Other debtors	689	1,436
Prepayments and accrued income	2,196	2,147
	<u>2,885</u>	<u>3,583</u>

# A H BOULTON TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

### 15 Other creditors falling due within one year

	2021	2020
	£	£
Trade creditors	11,858	4,688
Other creditors	793	-
Accruals and deferred income	10,097	9,500
	<u>22,748</u>	<u>14,188</u>

### 16 Related party transactions

#### Transactions with related parties

During the year the A H Boulton Trust entered into the following transactions with related parties:

During the year, the Trust effected an indemnity insurance policy for the trustees, at a cost of £1,968 (2020 - £751).

During the year, one property was occupied by a previous Trustee Mr S P Gopsill, the son of the current trustees, at a rent of £525 per month totalling £6,300.

During the year the trust contributed £500 to the office running costs incurred by Boulton Cottage Homes Trust with regards to servicing the properties owned by the trust.