Charity Registration No. 219907

A H BOULTON TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2026

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

A H BOULTON TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr FP Gopsill Mrs JR Gopsill Mr MI F Gopsill Mr J D Gately Mr S W Greenall
Charity number	219907
Independent examiner	Monetta LLP 110-114 Duke Street Liverpool L1 5AG
Investment advisors	Campbell Insurance Services Limited 110-114 Duke Street Liverpool L1 5AG

A H BOULTON TRUST

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A H BOULTON TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2026

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 2026

The trustees present their report and financial statements for the year ended 5 April 2026.

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 2026 incoming resources amounted to £135,217 - compared with £125,306 in 2025. Direct charitable expenditure amounted to £49,576 - (£77,802 in 2025) 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 2026 was £4,074,613 -, compared with £3,431,876 at 5 April 2025 after revaluations and £75,000 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 2026

The trustees who served during the year and up to the date of signature of the financial statements were:
Mr FP Gopsill
Mrs JR Gopsill
Mr MI 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.

J.R. Gopsill
.....
Mrs JR Gopsill
Trustee

Date: 2-9-2026

A H BOULTON TRUST

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

I report on the financial statements of the A H Boulton Trust for the year ended 5 April 2026, 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 P. Platt

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

Dated: 8/9/26

A H BOULTON TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2026

	Notes	2026 £	2025 £
Income from:			
Charitable activities	3	43,518	38,160
Investments	4	91,699	87,146
Total income		135,217	125,306
Expenditure on:			
Raising funds	5	25,111	20,387
Charitable activities	6	57,921	86,426
Total resources expended		83,032	106,813
Net incoming/(outgoing) resources for the year before gains and losses on investments		52,185	18,493
Net gains on investments	11	651,071	(47,059)
Net movement in funds		703,256	(28,566)
Fund balances at 6 April 2025		4,045,553	4,074,119
Fund balances at 5 April 2026		4,748,809	4,045,553

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 2026

	Notes	2026 £	£	2025 £	£
Fixed assets					
Tangible assets	13		551,500		551,500
Investments	14		4,074,613		3,431,876
			4,626,113		3,983,376
Current assets					
Debtors	16	3,597		3,623	
Cash at bank and in hand		125,217		64,935	
		128,814		68,558	
Creditors: amounts falling due within one year					
Other creditors	17	6,118		6,381	
Net current assets			122,696		62,177
Total assets less current liabilities			4,748,809		4,045,553
The funds of the A H Boulton Trust					
Unrestricted funds	18		4,748,809		4,045,553
			4,748,809		4,045,553

The financial statements were approved by the trustees on 2.9.2026

Mr FP Gopsill
Trustee

Mrs JR Gopsill
Trustee

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.

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.

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.

3 Charitable activities

	2026	2025
	£	£
Charitable rental income	43,440	37,842
Other income	78	318
	43,518	38,160

4 Investments

	2026	2025
	£	£
Investment income	91,699	87,146

5 Raising funds

	2026	2025
	£	£
Investment management	25,111	20,387
	25,111	20,387

6 Charitable activities

	2026 £	2025 £
Property repairs	25,109	54,052
Insurance	2,299	2,315
Letting fees	6,216	5,624
Council Tax Rates	352	269
Legal & Professional	163	101
Power	233	321
Contribution towards office costs	205	120
	34,577	62,802
Grant funding of activities	15,000	15,000
Share of governance costs (see note 8)	8,344	8,624
	57,921	86,426

7 Grants payable

	2026 £	2025 £
Grants to institutions:		
Charles Thompson Mission	15,000	15,000
	15,000	15,000

8 Support costs

	Support costs	Governance costs	2026	2025	Basis of allocation
	£	£	£	£	
Independent examiner	-	1,500	1,500	1,500	Governance
Independent examiner - other accounting services	-	4,776	4,776	5,016	Governance
Bank charges	-	-	-	93	Governance
Trustees insurance	-	2,068	2,068	2,015	Governance
	-	8,344	8,344	8,624	
Analysed between					
Charitable activities	-	8,344	8,344	8,624	

Governance costs includes payments to the independent examiner of £1,500 (2025- £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 £2,068 - (2025 - £2,015).

10 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
Total	-	-

11 Net gains/ (losses) on investments

	2026	2025
	£	£
Revaluation of investments	375,054	(157,261)
Gain on sale of investments	276,017	110,202
	651,071	(47,059)

12 Taxation

The charity is exempt from taxation on its activities because all income is applied for charitable purposes. Tenanted properties, utilised for social housing under the objects of the trust.

13 Tangible Fixed Assets

	£
Cost or valuation	
At 6 April 2025	551,500
At 5 April 2026	551,500
Carrying amount	
At 5 April 2026	551,500
At 5 April 2025	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 2026, 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 (2025 - £46,245).

14 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 6 April 2025	3,328,889	102,987	3,431,876
Additions	702,449	(698,166)	4,283
Valuation changes	375,054	-	375,054
Transfer	-	(75,000)	(75,000)
Disposals	(516,018)	854,418	338,400
At 5 April 2026	3,890,374	184,239	4,074,613
Carrying amount			
At 05 April 2026	3,890,374	184,239	4,074,613
At 05 April 2025	3,328,889	102,987	3,431,876

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.

15 Financial instruments

	2026	2025
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	875	875
Equity instruments measured at cost less impairment	4,074,613	3,431,876
Carrying amount of financial liabilities		
Measured at amortised cost	6,118	6,381

16 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Trade debtors	875	875
Prepayments and accrued income	2,722	2,748
	3,597	3,623

17 Other creditors falling due within one year

	2026	2025
	£	£
Other creditors	793	1,261
Accruals and deferred income	5,325	5,120
	6,118	6,381

18 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 2025	Incoming resources	Resources expended	Gains and losses	At 5 April 2026
	£	£	£	£	£
General funds	4,045,553	135,217	(83,032)	651,071	4,748,809

Previous year:	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

19 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 £2,068 (2025 - £2,015).

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 £205 - (2025 - £120) to the office running costs incurred by Boulton Cottage Homes Trust with regards to servicing the properties owned by the trust.