

# THE PRIMROSE TRUST

The Primrose Trust is a charitable trust registered with the Charity Commission for Northern Ireland NIC102734 and recognised as a charity by HMRC reference number NI00478

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 AUGUST 2021

	2021 £	2020 £
<b>INCOME</b>		
Income from Charifund dividends	3,729	4,415
Donations		20,000
Other income		5,000
Total income	<u>3,729</u>	<u>29,415</u>
<b>EXPENSES</b>		
GRANT PAYMENTS	<u>4,400</u>	<u>23,500</u>
Net income/(expenditure) after tax before investment gains/(losses)	<u>- 671</u>	<u>5,915</u>
Net gains/(losses) on investments	18,306	- 21,125
Net movement in funds	<u>17,635</u>	<u>- 15,210</u>

Signed:



Date:

21/09/2022

Name

Edward B Wilson

Position:

Trustee, The Primrose Trust

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## BALANCE SHEET AS AT 31st August 2021

	2021 £	2020 £
<b>CURRENT ASSETS</b>		
CASH AT BANK	11,826	12,497
CHARIFUNDS INVESTMENTS AT PAR	84,324	66,018
<b>TOTAL ASSETS</b>	<b>96,150</b>	<b>78,515</b>
<b>RESERVES</b>		
OPENING RESERVES	78,515	93,725
PROFIT/LOSS FOR THE YEAR	17,635	- 15,210
<b>CLOSING RESERVES</b>	<b>96,150</b>	<b>78,515</b>

*The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.*

*The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.*

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

*These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.*

Signed:



Date:

21/09/2022

Name

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## Notes to the accounts

### 1. Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014

### 2. Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

### 3. Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted.

### 4. Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

### 5. Income Recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received, and the amount can be measured reliably.

### 6. Expenditure Recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised when there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

### 7. Investments

Fixed asset investments in shares and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end.