

The Primrose Trust

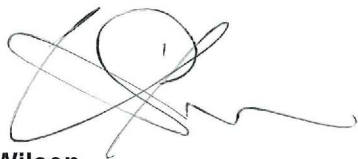
Statement of Financial Activities

Year Ended 31st August 2023

	2023	2022
	£	£
Income		
Voluntary Receipts		
Donations	7,000	25,000
Charifund dividends	5,994	4,655
Total income	<u>12,994</u>	<u>29,655</u>
Expenditure		
Grant Payments	20,000	6,750
Purchase of Charifunds	-	25,000
Accountancy Fees	300	-
Total payments	<u>20,300</u>	<u>31,750</u>
Net (expenditure)	(7,306)	(2,095)
Net gains on investment	4,195	12,997
Net movement in funds	<u>(3,111)</u>	<u>10,902</u>

Signed on behalf of the board of trustees

Signed:



Edward B Wilson
Trustee, The Primrose Trust

Date:

2/3/2024

The Primrose Trust

Statement of Financial Position

Year Ended 31st August 2023

	2023 £	2022 £
Current assets		
Cash at bank and in hand	2,725	9,731
Charifunds investments at fair value	101,516	97,321
Total current assets	<u>104,241</u>	<u>107,052</u>
Creditors: amounts falling due within one year	(300)	-
Net current assets	<u>103,941</u>	<u>107,052</u>
Total assets less current liabilities	<u>103,941</u>	<u>107,052</u>
Net assets	<u>103,941</u>	<u>107,052</u>
Reserves		
Opening reserves	107,052	96,150
(Loss)/Profit for the year	(3,111)	10,902
Closing Reserves	<u>103,941</u>	<u>107,052</u>

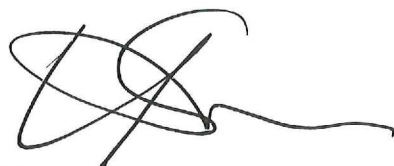
The company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The financial statements 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 on behalf of the board of trustees.

Signed:



Date:

2/3/2024

Edward B Wilson
Trustee, The Primrose Trust

The Primrose Trust

Statement of Financial Position

Year Ended 31st August 2023

The notes on page 7 form part of these financial statements.

1 Summary of significant accounting policies

(a) Basis of accounting

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

(b) 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 are sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Change of accounting policy

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

(d) Changes to accounting estimates

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

(e) 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.

(h) Expenditure Recognition

All expenditure is accounted for on an accrual's 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.

(i) 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.