

**The Primrose Trust
Financial Statements
Year Ended 31st August 2023**

Charity registration number: NIC102734

The Primrose Trust

Financial Statements

Year Ended 31st August 2023

Contents

	Page
Charity Reference and Administrative Details	1
Trustees' Annual Report (Including Directors' Report)	2 – 3
Independent Examiner's Report	4
Statement of Financial Activities (Including Income and Expenditure Account)	5
Statement of Financial Position	6
Notes to the Financial Statements	7

The Primrose Trust

Financial Statements

Year Ended 31st August 2023

Charity registration number

NIC102734

Trustees

Mr Edward Brice Wilson CBE
Mr Jeremy Edward Brice Wilson
Mrs Lydia Sheelagh Inglis
Mrs Demelza Alys Jean Shrimpton
Mrs Primrose Eileen Wilson CBE

Accountant

WHR Accountants Ltd
26 The Square
Moy
Co Tyrone
BT71 7SG

Bankers

Santander
Bridle Road
Bootle
L30 4GB

The Primrose Trust

Trustees' Annual Report

Year Ended 31st August 2023

The Trustees present their report and the financial statements of the charity for the year ended 31st August 2023.

Principal purpose:

The purposes of the Primrose Trust are to provide grants for the conservation and protection of the diverse built heritage and designed landscape on the island of Ireland for the enjoyment of the public, to provide funding to help promote the education on built heritage matters including raising public awareness of building conservation and regeneration and to offer and assist with the appropriate funding of publications to help improve public awareness and understanding of the built heritage of Ireland.

All of the Trust's purposes are for public benefit and in pursuit of these, during the year, the Trust provided public benefit by carrying out the following activities:

During the year ending 31/08/2023 the Trust has seen applications for grant aid for a variety of projects. These were assessed carefully by the trustees and two grants were made, totalling £20,000. These projects were deemed by the trustees to be fully in line with the purposes of the Trust. Applications for other projects are currently under review by the trustees. The Trust's capital continues to be invested in Charifunds, administered by M&G, which provide a better return than would be available from bank accounts. Dividends received from Charifunds during the year amounted to £5,994 compared with £4,655 in the year ending 31 August 2022, reflecting recovery from the adverse impact of the Covid-19 pandemic.

Review of financial position

The funds held in the Trust's current account in Santander bank were £9,731 at the start of the year and reduced to £2,725 at year end, reflecting the value of two large grants totalling £20,000.

During the course of the year, the value of Charifunds invested increased from £97,321.30 to £101,516 at the end of the year. By year end the investments stood at 3.32% below the price at which they were purchased. The trustees have studied carefully how these variations in value should be treated in the accounts. They have taken the view that since it is the firm policy of the trustees not to cash in Charifunds below the price at which they were purchased, the variations in value should be acknowledged and reported on in the accounts but not recognised as being of material significance. However, the trustees have also recognised that factors such as the pandemic inevitably affect the return on investment.

Going Concern

The trustees have reviewed the budgets for the year ahead and are satisfied that there are adequate funds in place to ensure that the Trust can continue its activities and the financial statements for the year ended 31st August 2023 can be signed off as a going concern.

The Primrose Trust

Trustees' Annual Report

Year Ended 31st August 2023

Statement of compliance

The trustees of the Primrose Trust, during the year, complied with their duty to have due regard to the guidance provided by the Charity Commission for Northern Ireland when exercising any powers or duties to which the guidance is relevant.

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in Northern Ireland with Income of less than £250,000 requires the trustees to prepare a statement of receipts and payments and a statement of assets and liabilities for each financial year.

The trustees are responsible for keeping accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the assets and liabilities of the Trust. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was prepared by the Trustees of the Primrose Trust and signed on their behalf by the chairman of trustees, Mrs Primrose Wilson.



Primrose Eileen Wilson CBE

Date: 2nd MARCH 2024