

# PREMIER ELECTRICS CHARITABLE TRUST

## Trustees' annual report

Year ended 31 March 2024

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The trustees present their report and the financial statements of the charity for the year ended 31 March 2024.

### Reference and administrative details

Registered charity name: Premier Electrics Charitable Trust

Registered charity number: Charity Commission for Northern Ireland charity no. 108812

Charity's public address: c/o 16 Tamlaghduff Road, Bellaghy, Magherafelt, BT45 8JQ

### The trustees

The trustees who served the charity during the year were as follows:

Mr M Scullion

Mrs T Scullion

Mr E McAteer

### Structure, governance and management

The charity is governed by a Trust Deed.

The charity is constituted by the trustees who manage and direct the charity. Under the requirements of the Trust Deed, the trust may from time to time by resolution of a meeting of the trustees increase or reduce the number of trustees and determine in what rotation such increased or reduced number shall go out of office and make the appointments necessary for effecting any such increase.

### Objectives and activities

The objective of the charity is to provide financial support to various projects (both pre-existing and newly established) principally based in Tanzania, associated with the establishment of water wells and the provision of clean, safe drinking water. The trust seeks to provide financial assistance to such projects with the aim of creating a sustainable structure for the development and running of these wells, which are often located in areas of extreme isolation and impoverishment with little or no access to clean drinking water. Not only will this work alleviate the hardship and ill health experienced as a direct result of unsafe drinking water, it will in turn create a framework from which social and economic benefits to local communities can flow.

After the year end, the trust received funding from its donor and made a first distribution to support a well drilling project in Tanzania.

The trustees have taken instruction on the Charities Act (Northern Ireland) 2008. In setting our objectives and planning our activities for the year the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.. Premier Electrics Charitable Trust became registered with The Charity Commission for Northern Ireland on 17 May 2022.

In establishing the objectives and planning of distribution of grants for the year, the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance (section 4b of the Charities Act (Northern Ireland) 2008) on public benefit to ensure that the activities have helped to achieve the trust's purposes and provides a benefit to beneficiaries.

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#### Financial review

The detailed results for the year and the charity's financial position at the year-end are shown in the attached financial statements.

The total unrestricted incoming resources for the year amounted to £3,024 (2023: £Nil), with expenditure of £3,108 (2023: £84), resulting in net outgoing resources for the year of £84 (2023: £84). This leaves unrestricted funds of £3 at the year end (2023: £87).

One of the trustees is also a director of Premier Electrics Limited. The sole incoming resources of the charity are donations from Premier Electrics Limited.

#### Responsibilities of the trustees

The Charities Act (Northern Ireland) 2008 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 charity at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008 and applicable accounting standards. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees:



Mr M Scullion  
Trustee

12 November 2024