

## **The Primrose Foundation Charity Number 1064277**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31/12/2021**

#### **Reference and administration information**

Full name of the charity: The Primrose Foundation

Charity Registration Number: 1064277

Governing instrument: 1997 Trust deed  
2017 Amendment to original deed  
2019 Amendment to original deed

Trustees: Mrs Susan Hobbs Chair (resigned 21/9/22)  
Mrs Lynne Smith (resigned 21/9/22)  
Dr Jim Steel  
Mr Peter Franklin  
Mrs Fiona Osmaston Chair  
Mrs Shelly Coleman  
Mrs Judy Holliday  
Mrs Margaret Jenkins (appointed 1/3/21)  
Mrs Jane Pierce (appointed 1/3/21)

Honorary Treasurer: Peter Franklin ACA

Principal address of the Charity: Derriford Hospital  
Plymouth  
Devon  
PL6 8DH

Accountants: Turnbull & Co Accountants Ltd  
Pilgrim House  
Oxford Place  
Plymouth  
PL1 5AJ

Solicitors: Tozers  
Broadwalk House  
Southenhay  
Exeter  
EX1 1UA

Bankers: Lloyds Bank Plc  
8 Royal Parade

Plymouth  
PL1 1HB

Unity Trust Bank  
Planetary Road  
Willenhall  
WV1 9DG

## **The Trustees Report**

The Trustees present their annual report together with the financial statements and Independent Examiners Report of the Charity for the year ended 31/12/2021.

The financial statements comply with the Charities Act 2011, the trust deed, 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) (effective 1 January 2015).

## **Chairman's Report**

The 2021 year has been another challenging year for The Primrose Foundation due to the continuing effects of the COVID 19 pandemic both operationally and financially. The donations for 2021 have increased v 2020 which is a hugely positive result. The foundation has needed to delay some fundraising events. The results for the year ended 2021 are in excess of our original predictions. This has allowed us as a charity to continue to make decisions on funding some of the required improvements for the primrose centre.

The overriding goal of the Foundation is to invest and assist the Breast Care Services in Plymouth Derriford Hospital to become a leading national breast care centre.

The Primrose Centre in Derriford Hospital along with the associated services continue to face significant funding constraints. Our goal is to fund improvements which directly improve patient experiences and outcomes.

Donations and event income received totals approximately £43k for the year. Event income is lower than projected due to the delay in some larger events. Our dedicated fundraiser has driven the charity's increase in income generated. Looking forward in 2022 this trend of increasing income has continued.

The major area of charitable spending was the funding of two nurse posts for a fixed two-year term. There were other small gifts for staff training and equipment for the centre.

There have been some trustee changes during 2021 and 2022. A number of

longstanding trustees have stepped down but we have been very lucky to recruit some very capable new trustees with diverse skills and expertise to complement the existing Board. In September 2022 the Chair has stepped down to be succeeded by one of the incumbent trustees.

### **Charity Objectives**

- To preserve and protect life of people in the area of benefit, in particular but without prejudice to the generality of the foregoing, by supporting the continued provision and enhancement of service by the Breast Care Centre known as The Primrose Centre at Derriford Hospital.
- To assist in the treatment and care of persons suffering from breast diseases including cancer by providing or assisting in the provision of equipment, facilities, and support services.
- To promote better health by the education of the public

### **Public Benefit Statement**

The Trustees have reviewed the activities of The Charity in the light of the guidance published by The Charity Commission on public benefit. The Trustees are satisfied that the Trust's activities are for the public benefit, relating as they do to the improvement of the breast screening and breast disease treatment at Plymouth Hospital. This directly benefits the local community.

### **Achievements and Performance**

The Foundation has continued to support the staff and patients of the unit during the year. The most significant funding is for the two part time nursing posts. Funding has been provided for various small pieces of equipment along with some other staff training. The pandemic impacted the unit significantly and the pressure on the service continues to be a concern.

### **Financial Review**

Income from donations and events has increased from £34k (20) to £43k (21). Our expectation was that donations would be lower due to the pandemic and the trustees are happy with the level on donations during the year. Funds raised come from a mix of event income and private donations.

Administration expenditure has reduced slightly again after a conscious review of marketing expenditure and advertising due to the expected fall in income.

The online presence of The Charity continues to be maintained and developed. This is seen as a key area for public interaction giving the ability to increase donations.

During the year to 31<sup>st</sup> December 2021 The Charity received £43,492.41 in unrestricted income and £1.10 interest on its cash deposits. The excess of expenditure over income was £11,010. The Charity historically accumulated some funds for which there was no immediate use.

The retained funds have fallen to £85,017 due to the excess of expenses over income. The Trustees continue to look for new opportunities to use this money for the objective of The Charity.

### **Reserves policy**

The Charity holds a significant but reducing amount of cash. This has been accumulated over time from donations. The Charity aims to use the money raised for its objectives as soon as possible so as to not have large cash reserves. Our commitment to fund two new part time nurses' posts have commenced in 2021 and this will utilise some of the reserves. We continue to invite applications for funding.

Cash reserves are held in a Lloyds current account and the Unity Trust account. Interest rates are so low during the year that there is little incentive with the levels of cash to invest in a fixed term deposit account.

### **Going concern**

The Trustees have reviewed the circumstances of The Charity and consider that adequate resources continue to be available to fund the activities of The Charity for the foreseeable future. The Trustees are of the view that The Charity is a going concern.

The situation resulting from the Covid 19 pandemic has continued to create a challenging environment in 2021 however the donations for 2022 financial year will be increase allowing the charity to continue to support the unit.

### **Plans for future periods**

The Charity remains committed to improving the service at the Primrose Centre in Derriford Hospital. Our specialist breast care nurse is now funded by the centre after our initial two-year agreement. The success of this post has given us confidence to agree funding for two further part time nursing posts who have been recruited in 2021.

### **Risk management**

The Charity is currently relatively small and manages all risk by having a diverse, knowledgeable and ethical committed board of Trustees who meet regularly. Decisions are made democratically at Trustee meetings.

Our cash is held with two separate banks to reduce the risk.

Our financial accounts are externally reviewed by Turnbull & Co Accountants Ltd.

### **Investment policy and performance**

Total income from all investments for the year ended 31<sup>st</sup> December 2020 was £1.10. No expenses were incurred for this return.

This is solely interest on cash deposited.

### **Appointing new Trustees**

All new trustees are required to submit a CV and attend an interview with a committee of current Trustees. Applicants are then appraised by the board. The board aims to have a diverse selection of Trustees at all times.

## **TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees are responsible for preparing The Trustees' report and the financial statements in accordance with the trust deed, the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Trustees' report, incorporating a strategic report, approved by order of the Board of Trustees, on 04/10/2022 and signed on the board's behalf by:

Mr Peter Franklin  
Trustee & Treasurer

**THE PRIMROSE FOUNDATION**  
**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PRIMROSE FOUNDATION**

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or

the accounts do not accord with those records; or

the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Ian Taberner BA FCA*

Ian Taberner BA FCA  
Turnbull & Co Accountants Limited  
Chartered Accountants  
Pilgrim House  
Oxford Place  
Plymouth  
PL1 5AJ

Dated: 28 October 2022