

The Primrose Foundation Charity Number 1064277

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31/12/2022

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 Fiona Osmaston Chair (appointed 21/9/22)
Dr Jim Steel
Mr Peter Franklin
Mrs Shelly Coleman
Mrs Judy Holliday (resigned 19/5/23)
Mrs Margaret Jenkin
Mrs Jane Pierce (resigned 11/9/23)
Miss Rachel Lee (appointed 23/1/23)
Mr John Dickson (appointed 23/1/23)

Honorary Treasurer: Peter Franklin FCA

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 31/12/2022.

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

During 2022 the charity has improved its performance. Funds raised have increased significantly and 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 £90k for the year. Event income has increased as the delayed ball finally took place. Looking forward in 2023 the goal is to raise £100k continuing the trend of annual increases in funds raised.

The major area of charitable spending was the funding of two nurse posts for a fixed two-year term. These along with a £10k bursary for staff training made up a large proportion of the charitable giving. There were other small gifts for staff training and equipment for the centre. Total charitable giving for the year totalled £61,607.

There have been some trustee changes during 2022 and 2023. 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 £43k (20) to £90k (21). The increase is significant and comes as a result of increasing fundraising and event activity. Funds raised come from a mix of event income and private donations.

Expenditure overall has increased as there have been direct costs for the fundraising events during the year.

Administration expenditure has also increased. During the year the charity employed its first member of staff. This is a fundraiser and events coordinator role. Previously this work was carried out on a freelance basis.

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 31st December 2022 The Charity received £90,609.48 in unrestricted income. The excess of expenditure over income was £10,861.87. The Charity historically accumulated some funds for which there was no immediate use.

The retained funds have fallen to £74,155 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 continued in 2022 and this will utilise some of the reserves. We continue to invite applications for funding.

Cash reserves are held with Unity Trust. Interest rates are so low during the year that there is little incentive with the levels of cash to invest in a deposit account. Recent increases in BofE base rates mean the plan is to open a new interest-bearing account for some of our reserves.

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.

Plans for future periods

The Charity remains committed to improving the service at the Primrose Centre in Derriford Hospital.

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 Unity Trust Bank.

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

Investment policy and performance

No interest was received during the year.

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 17/10/2022 and signed on the board's behalf by:

Mr Peter Franklin
Trustee & Treasurer



Primrose Foundation		1064277			
Annual accounts for the period					
Period start date	01/01/2022	To	Period end date	31/12/2022	

Section A Statement of financial activities

Recommended categories by activity	Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
		£	£	£	£	£
		F01	F02	F03	F04	F05
Incoming resources (Note 3)						
Income and endowments from:						
Donations and legacies	S01	90,609	-	-	90,609	43,491
Charitable activities	S02	-	-	-	-	-
Other trading activities	S03	-	-	-	-	-
Investments	S04	-	-	-	-	1
Separate material item of income	S05	-	-	-	-	-
Other	S06	-	-	-	-	-
Total	S07	90,609	-	-	90,609	43,492
Resources expended (Note 6)						
Expenditure on:						
Raising funds	S08	25,749	-	-	25,749	18,939
Charitable activities	S09	61,607	-	-	61,607	26,557
Separate material item of expense	S10	-	-	-	-	-
Other	S11	14,115	-	-	14,115	9,006
Total	S12	101,471	-	-	101,471	54,502
Net income/(expenditure) before investment gains/(losses)						
	S13	- 10,862	-	-	- 10,862	11,010
Net gains/(losses) on investments	S14	-	-	-	-	-
Net income/(expenditure)	S15	- 10,862	-	-	- 10,862	11,010
Extraordinary items	S16	-	-	-	-	-
Transfers between funds	S17	-	-	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
Net movement in funds	S20	- 10,862	-	-	- 10,862	11,010
Reconciliation of funds:						
Total funds brought forward	S21	85,017	-	-	85,017	96,027
Total funds carried forward	S22	74,155	-	-	74,155	85,017

Section B Balance sheet

		Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
			£	£	£	£	£
			F01	F02	F03	F04	F05
Fixed assets							
Intangible assets	(Note 15)	B01	-	-	-	-	-
Tangible assets	(Note 14)	B02	1,600	-	-	1,600	-
Heritage assets	(Note 16)	B03	-	-	-	-	-
Investments	(Note 17)	B04	-	-	-	-	-
Total fixed assets		B05	1,600	-	-	1,600	-
Current assets							
Stocks	(Note 18)	B06	-	-	-	-	-
Debtors	(Note 19)	B07	-	-	-	-	-
Investments	(Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand	(Note 24)	B09	73,609	-	-	73,609	88,467
Total current assets		B10	73,609	-	-	73,609	88,467
Creditors: amounts falling due within one year							
	(Note 20)	B11	1,054	-	-	1,054	3,450
Net current assets/(liabilities)		B12	72,555	-	-	72,555	85,017
Total assets less current liabilities		B13	74,155	-	-	74,155	85,017
Creditors: amounts falling due after one year							
	(Note 20)	B14	-	-	-	-	-
Provisions for liabilities		B15	-	-	-	-	-
Total net assets or liabilities		B16	74,155	-	-	74,155	85,017
Funds of the Charity							
Endowment funds	(Note 27)	B17	-			-	-
Restricted income funds	(Note 27)	B18		-		-	-
Unrestricted funds		B19	74,155		-	74,155	85,017
Revaluation reserve		B20				-	
Total funds		B21	74,155	-	-	74,155	85,017

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
<i>Peter Franklin</i>	Mr Peter Franklin	17 Oct 2023

Section C **Notes to the accounts**

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 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:

- and 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
- and with*

✓

 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

✓

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;	N/A
Disclosure of any uncertainties that make the going concern assumption doubtful;	N/A
Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.	N/A

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note [2].

There have been no changes to the accounting policies during the year.

Please disclose:

<i>(i) the nature of the change in accounting policy;</i>	
<i>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</i>	
<i>(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.</i>	

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes*	✓	* -Tick as appropriate
No*	✓	

Please disclose:

<i>(i) the nature of any changes;</i>	
<i>(ii) the effect of the change on income and expense or assets and liabilities for the current period; and</i>	
<i>(iii) where practicable, the effect of the change in one or more future periods.</i>	

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes*	✓	* -Tick as appropriate
No*	✓	

Please disclose:

<i>(i) the nature of the prior period error;</i>	
<i>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</i>	
<i>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</i>	

Note 2 Accounting policies

2.2 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income	<p>These are included in the Statement of Financial Activities (SoFA) when:</p> <ul style="list-style-type: none"> the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability. 	<table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes	No	N/a	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Yes	No	N/a						
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>						
Offsetting	<p>There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.</p>	<table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes	No	N/a	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Yes	No	N/a						
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>						
Grants and donations	<p>Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).</p>	<table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes	No	N/a	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Yes	No	N/a						
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>						
Legacies	<p>In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).</p> <p>Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.</p>	<table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes	No	N/a	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Yes	No	N/a						
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>						
Government grants	<p>The charity has received government grants in the reporting period</p>	<table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes	No	N/a	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Yes	No	N/a						
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>						
Tax reclaims on donations and gifts	<p>Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.</p>	<table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes	No	N/a	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Yes	No	N/a						
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>						
Contractual income and performance related grants	<p>This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.</p>	<table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes	No	N/a	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Yes	No	N/a						
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>						
Donated goods	<p>Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.</p> <p>The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.</p> <p>Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.</p> <p>Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.</p> <p>Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.</p>	<table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes	No	N/a	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Yes	No	N/a						
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>						
Donated services and facilities	<p>Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.</p> <p>Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.</p>	<table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes	No	N/a	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Yes	No	N/a						
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>						
Support costs	<p>The charity has incurred expenditure on support costs.</p>	<table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes	No	N/a	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Yes	No	N/a						
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>						
Volunteer help	<p>The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.</p>	<table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes	No	N/a	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Yes	No	N/a						
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>						
Income from interest, royalties and dividends	<p>This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.</p>	<table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes	No	N/a	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Yes	No	N/a						
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>						
Income from membership subscriptions	<p>Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.</p> <p>Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.</p>	<table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes	No	N/a	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Yes	No	N/a						
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>						

Settlement of insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

2.3 EXPENDITURE AND LIABILITIES**Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Redundancy cost

The charity made no redundancy payments during the reporting period.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Deferred income

No material item of deferred income has been included in the accounts.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

2.4 ASSETS**Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least

They are valued at cost.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

The depreciation rates and methods used are disclosed in note 9.2.

Intangible fixed assets

The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 9.5

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

They are valued at cost.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Heritage assets

The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 9.6.1.4.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

They are valued at cost.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Debtors (including trade debtors and loans receivable) are measured on initial recognition at

Yes	No	N/a
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Debtors	settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Current asset investments	The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	They are valued at fair value except where they qualify as basic financial instruments.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM
THOSE ABOVE

Note 3 Analysis of income

		Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year
Analysis					£	£
Donations and legacies:	Donations and gifts	90,609	-	-	90,609	43,491
	Gift Aid	-	-	-	-	-
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
	Total	90,609	-	-	90,609	43,491
Charitable activities:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Other trading activities:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Income from investments:	Interest income	-	-	-	-	1
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	1
Separate material item of income:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	-	-	-	-	-
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
TOTAL INCOME		90,609	-	-	90,609	43,492

Other information:

All income in the prior year was unrestricted except for: (please provide description and amounts)

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

Where any endowment fund is converted into income in the prior period, please give the reason for the conversion.

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

Section C	Notes to the accounts	(cont)
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Note 6 Analysis of expenditure

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
				£				£
Expenditure on raising funds:								
Incurred seeking donations	14,390	-	-	14,390	13,573	-	-	13,573
Incurred seeking legacies	-	-	-	-	-	-	-	-
Incurred seeking grants	-	-	-	-	-	-	-	-
Operating membership schemes and social lotteries	-	-	-	-	-	-	-	-
Staging fundraising events	6,535	-	-	6,535	3,044	-	-	3,044
Fundraising agents	-	-	-	-	-	-	-	-
Operating charity shops	-	-	-	-	-	-	-	-
Operating a trading company undertaking non-charitable trading activity	-	-	-	-	-	-	-	-
Advertising, marketing, direct mail and publicity	4,824	-	-	4,824	2,322	-	-	2,322
Start up costs incurred in generating new source of future income	-	-	-	-	-	-	-	-
Database development costs	-	-	-	-	-	-	-	-
Other trading activities	-	-	-	-	-	-	-	-
Investment management costs:	-	-	-	-	-	-	-	-
Portfolio management costs	-	-	-	-	-	-	-	-
Cost of obtaining investment advice	-	-	-	-	-	-	-	-
Investment administration costs	-	-	-	-	-	-	-	-
Intellectual property licencing costs	-	-	-	-	-	-	-	-
Rent collection, property repairs and maintenance charges	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on raising funds	25,749	-	-	25,749	18,939	-	-	18,939
Expenditure on charitable activities:								
Staff training	12,571	-	-	12,571	300	-	-	300
Unit Equipment	-	-	-	-	1,084	-	-	1,084
Specialist Nurse Salary	45,409	-	-	45,409	25,173	-	-	25,173
Reception Quietroom update	3,314	-	-	3,314	-	-	-	-
Other unit expenses	313	-	-	313	-	-	-	-
Total expenditure on charitable activities	61,607	-	-	61,607	26,557	-	-	26,557
Separate material item of expense								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Other								
Administration	13,165	-	-	13,165	8,106	-	-	8,106
Independent Examination	950	-	-	950	900	-	-	900
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total other expenditure	14,115	-	-	14,115	9,006	-	-	9,006
TOTAL EXPENDITURE	101,471	-	-	101,471	54,502	-	-	54,502

Other information:

Analysis of expenditure on charitable activities

Activity or programme	This year				Last year			
	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year	Activities undertaken directly	Grant funding of activities	Support Costs	Total last year
	£	£	£	£	£	£	£	£
Activity 1	-	-	-	-	-	-	-	-
Activity 2	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Section C**Notes to the accounts****Note 10** Details of certain items of expenditure**10.1 Fees for examination of the accounts**

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Independent examiner's fees**Assurance services other than audit or independent examination****Tax advisory fees****Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner**

This year £	Last year £
950	900
-	-
-	-
-	-

Section C	Notes to the accounts	(cont)
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Note 14 **Tangible fixed assets**

Please complete this note if the charity has any tangible fixed assets

14.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	-	-	-	313	313
Additions	-	-	-	1,669	1,669
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	-	1,982	1,982

14.2 Depreciation and impairments

**Basis	SL or RB (Straight Line or Reducing Balance)	SL or RB	SL or RB	SL over 48 months	SL
** Rate					

At beginning of the year	-	-	-	313	313
Disposals	-	-	-	-	-
Depreciation	-	-	-	69	69
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	-	382	382

14.3 Net book value

Net book value at the beginning of the year	-	-	-	-	-
Net book value at the end of the year	-	-	-	1,600	1,600

14.4 Impairment

This year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

Last year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

14.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

the name of independent valuer, if applicable

the methods applied and significant assumptions

the carrying amount that would have been recognised had the assets been carried under the cost model.

This year	Last year
-	-

14.6 Other disclosures

(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used.

(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets.

(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities.

This year	Last year
£	£
-	-
-	-

Section C	Notes to the accounts	(cont)
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Note 19 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

19.1 Analysis of debtors

Trade debtors

Prepayments and accrued income

Other debtors

Total

This year	Last year
£	£
-	-
-	-
-	-
-	-

Please complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

19.2 Analysis of debtors recoverable in more than 1 year (included in debtors above)

Trade debtors

Prepayments and accrued income

Other debtors

Total

This year	Last year
£	£
-	-
-	-
-	-
-	-
-	-

Section C	Notes to the accounts	(cont)
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Note 20 **Creditors and accruals**

Please complete this note if the charity has any creditors or accruals.

20.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	1,054	3,450	-	-
Taxation and social security	-	-	-	-
Other creditors	-	-	-	-
Total	1,054	3,450	-	-

20.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

This year	Last year
No Deferred income in 2022	Advanced sale of ball tickets which has now been postponed due to COVID 19

Movement in deferred income account

Balance at the start of the reporting period
 Amounts added in current period
 Amounts released to income from previous periods
 Balance at the end of the reporting period

This year £	Last year £
-	2,550
-	-
-	-
-	2,550

Section C	Notes to the accounts	(cont)
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Note 24 **Cash at bank and in hand**

Short term cash investments (less than 3 months maturity date)
Short term deposits
Cash at bank and on hand
Other
Total

This year £	Last year £
-	-
-	-
73,609	88,467
-	-
73,609	88,467

Related Parties

For the financial year there are no related party transactions that require disclosure under the Charities SORP.

THE PRIMROSE FOUNDATION
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

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: 17 October 2023