

**LILIAN PRIME TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2021**  
**CHARITY NUMBER : 701450**

Trustees report	1
Receipts and payments account	2
Statement of assets and liabilities	3

**REPORT OF THE TRUSTEES**

The trustees submit their report and financial statements for the year ended 31 March 2021.

**Objectives and Activities**

The object of the charity is to provide for persons suffering from multiple sclerosis, or any other physical or mental disability, and in need therefore of housing and any other associated amenities specifically designed or adapted to meet the disabilities and requirements of such persons on terms appropriate to their needs.

**Structure, Governance and Management**

The fund was set up by a trust deed dated 20 March 1989 as a tribute to Lilian Prime. The fund is a registered charity, Number 701450. The charity is maintained by the trustees as set out in the trust deed. With regard to risk management the trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

**Trustees**

The trustees holding office throughout the year were as follows:

B A Scott  
P J Collinson  
P H Milner

**Objectives and Activities**

The original objective of providing managed controlled residential properties for M S sufferers continues. In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

**Achievements and Performance**

The trustees consider the performance of the Trust to be satisfactory.

**Financial Review**

The attached financial statements show the results for the year ended 31 March 2021 which the trustees consider to be satisfactory.

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the free reserves), held by the company, should be between one and two years of the reserves expended.

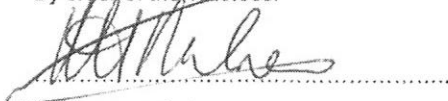
Free reserves represent the working capital of the company, available to support short and medium term objectives and to safeguard against unexpected decreases in income.

At present the trustees are satisfied that these objectives are being met.

**Reference and Administration**

The charity's bankers are Natwest Bank plc.

By order of the Trustees:



Date: 6/1/22

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED  
31 MARCH 2021****Receipts**

	<u>Unrestricted Funds</u>	<u>Total Funds 2021</u>	<u>Total Funds 2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Rents received	32,504	32,504	33,129
Bank interest	36	36	269
	<u>32,540</u>	<u>32,540</u>	<u>33,398</u>

**Payments**

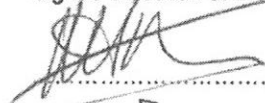
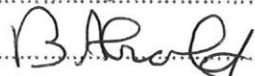
	<u>Unrestricted Funds</u>	<u>Total Funds 2021</u>	<u>Total Funds 2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Management fees	3,250	3,250	3,500
Maintenance costs	7,037	7,037	52,214
Insurance	2,836	2,836	2,736
Administration costs	116	116	-
Total payments	<u>13,239</u>	<u>13,239</u>	<u>58,450</u>

Net receipts/(payments)	<u>19,301</u>	<u>19,301</u>	<u>(25,052)</u>
-------------------------	---------------	---------------	-----------------

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2021**

	<u>Unrestricted Funds 2021 £</u>	<u>Unrestricted Funds 2020 £</u>
<b>Cash funds</b>		
Managing agents rent account	85,767	64,833
Cash at bank and in hand	49,981	53,033
	<u>135,748</u>	<u>117,866</u>
<b>Creditors</b>		
Other creditors	8,296	9,715
	<u>127,452</u>	<u>108,151</u>
<b>Assets retained for the charity's own use</b>		
Land & Buildings	438,168	438,168
	<u>565,620</u>	<u>546,319</u>
<b>Funds</b>		
Brought forward	546,319	571,371
Net receipts for the year	19,301	(25,052)
	<u>565,620</u>	<u>546,319</u>

Signed on behalf of the Trustees

  
 P. Collinson  
  
 B. Arnold

Trustees