

# **CHARITY OF ROBERT PHILLIPS**

**ANNUAL REPORT AND ACCOUNTS**

**YEAR ENDED 31 MARCH 2021**

Charity of Robert Phillips, Civic Centre, High Street, Esher, Surrey, KT10 9SD  
(Registration no: 1063312/0)

# CHARITY OF ROBERT PHILLIPS

## Contents

Legal and Administrative Details	2
Trustees' Report	3
Independent Examiners Report	6
Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Accounts	9

# CHARITY OF ROBERT PHILLIPS

## Legal and Administrative Details

Charity Registration number - 1063312/0

The Charity is governed by a Scheme from the Charity Commissioners for England and Wales sealed on 23<sup>rd</sup> April 1991.

Charity Trustees for the year ended 31 March 2021 are as follows: -

Trustees appointed by  
Elmbridge Borough Council: -

Barry Cheyne  
Christine Cross  
Melvyn Mills

Trustees appointed by  
Surrey County Council: -

Margaret Hicks (Chairman)  
Rachael Lake  
Tony Samuels

The principal address for the Charity is as follows: -

Clerk to the Trustees  
Charity of Robert Phillips  
c/o Surrey County Council  
Woodhatch Place  
11 Cockshot Hill  
Reigate  
Surrey RH2 8EF

The address of other relevant organisations are as follows: -

Moya Tytherleigh  
Clerk to the Trustees  
c/o Surrey County Council  
Woodhatch Place  
11 Cockshot Hill  
Reigate  
Surrey RH2 8EF

Almas Sharif  
Treasurer to the Charity  
c/o Finance  
Surrey County Council  
Woodhatch Place  
11 Cockshot Hill  
Reigate  
Surrey RH2 8EF

Specific restrictions to the operation of the Charity are as follows:-

The Charity is specifically restricted in its operation to the geographic area of the Ancient Parish of Walton-on-Thames and the neighbourhood thereof.

The Trustees shall not apply income or property of the Charity directly in the relief of rates, taxes or other public funds but may apply income or property in supplementing relief or assistance provided out of public funds.

# CHARITY OF ROBERT PHILLIPS

## **Annual Report of the Board of Trustees of the Charity of Robert Phillips for the Year to 31 March 2021**

The Board of Trustees present their report for the year ended 31 March 2021.

The members of the Board, together with their appointing body, are listed in the attached note on legal and administrative details.

Trustees are appointed for a term of four years. The Annual Meeting is usually held in June. (However a meeting was not held in June 2020 due to the pandemic).

### **Objects, Organisation and Activities**

The Charity is established to allocate grants in respect of: -

- (a) the provision of land and buildings to be settled upon trust for use for the purpose of a public library or public museum or any similar charitable purpose, or the maintenance of any such institution; and/or
- (b) the promotion of education in the appreciation of music, drama and the fine arts.

When the Charity became active in 1992 the Trustees agreed that in the early years they would disburse the income but not the capital of the Trust and they therefore tend to favour category (b).

The Scheme governing the administration of the Charity specifies that the Trust is for the benefit of the inhabitants of Walton-on-Thames and the neighbourhood thereof. For the purposes of clarity, the Trustees normally interpret this as the geographical area of the Ancient Parish of Walton-on-Thames (Walton, Hersham and part of Oatlands), which was in existence during Robert Phillips' lifetime.

The Charity is organised as a selection panel that consider grant applications on a quarterly basis. In order to assist with the determination of applications, the Trustees have established some policies, one of which governs the allocation of funding in respect of the purchase of musical instruments and requires that beneficiaries have attained the Royal Schools of Music Grade VI qualification as confirmation of musical ability and commitment. Such grants are allocated subject to a condition requiring notification in the event of the instrument no longer being required within a period of five years from the date of the grant in order that other beneficiaries may be offered the opportunity to have an instrument.

Each school within the Charity's geographical area is welcome to submit an application for a scholarship grant per academic year to provide music lessons for its most deserving pupil(s) residing in the Ancient Parish (see later – Music and Arts Education Grant Scheme).

## CHARITY OF ROBERT PHILLIPS

With regard to applications for funding in respect of educational courses of more than one year, the Trustees do not want to make ongoing financial commitments and, accordingly, if applicants seek funding for such courses, it will be necessary for separate applications to be made in respect of each year of the course at the appropriate time. Applications are considered on their individual merits and grants are dependent upon satisfactory references and evidence that applicants have successfully progressed to the next stage of their course.

In the event of the Trustees being minded to offer funding to a school or other organisation where only some of its pupils/members reside in the Ancient Parish, proportional funding is allocated to reflect the percentage of eligible pupils/members.

To ensure that the best use is made of charitable funds, a standard time limit applies to all grants that, if unclaimed after one year from allocation, will expire unless special arrangements have been agreed previously with the Trustees.

### **Review of Progress and Achievements**

#### Statement of Public Benefit

The Trustees of Charity of Robert Phillips have paid due regard to the guidance on public benefit produced by the Charity Commission and are confident that the work of the Trust meets all the criteria for public benefit.

#### Grants

There were 7 formal grant applications considered by the Trustees over the course of the year. Unfortunately, 5 of the 7 applications received did not meet the criteria of the Charity's scheme. During this financial year, grants totalling £4,904 were allocated to 2 successful applicants.

During the year the Trustees were not able to attend events due to the coronavirus pandemic.

#### Music and Arts Education Grant Scheme

During the financial year, 3 local schools have taken advantage of the Music and Arts Education Grant Scheme, which has enabled several of their talented and deserving pupils to receive music lessons. The total expenditure for 2020/21 was £2,600.

The Annual allocation to each school that qualified under the Music and Arts Education Grant Scheme was revised in March 2021. Therefore, the allocations are as follows:

Infant Schools	£600 per annum
Junior Schools	£1,000 per annum
Primary Schools:	
- Key Stage 1	£600 per annum
- Key Stage 2	£1,000 per annum
Secondary Schools:	
- Heathside School	£2,000 per annum
- Walton Leigh School	£2,000 per annum
- Three Rivers Academy	£3,000 per annum

# CHARITY OF ROBERT PHILLIPS

## Finances

The attached financial statements show the current state of finances, which the Board consider to be sound. The accounts comply with current statutory requirements and with the requirements of the Charity's governing document.

## Investments

Blackrock Investment Management (UK) Limited, 33 King William Street, London, EC4R 9AS continued as fund managers for the Charity with holdings in the BlackRock Charities Growth and Income Fund. This fund aims to deliver long-term capital growth and a sustainable income distribution.

The capital value of the Trust has changed from £2,031,385 to £2,467,975 over the year.

## The Independent Examiner

Romit Basu of DSK Partners LLP,  
Chartered Accountants,  
75 Park Lane,  
Croydon,  
Surrey,  
CR9 1XS

## Thanks

The Trustees wish to thank the following officers who have assisted them throughout the year 2020/21:

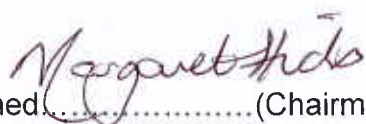
Representing the Clerk to the Trustees:

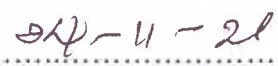
Moya Tytherleigh

Representing the Charity Treasurer:

Almas Sharif - CF Strategic Finance (Corporate), Surrey County Council  
Mark Hak-Sanders - Strategic Finance Business Partner (Corporate), Surrey County Council

Their advice and hard work has been much appreciated.

Signed  (Chairman)

Dated 



# CHARITY OF ROBERT PHILLIPS

## Independent Examiner's Report to the Trustees of Charity of Robert Phillips

I report to the charity trustees on my examination of the accounts of Charity of Robert Phillips for the year ended 31 March 2021.

### Responsibilities and basis of report

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

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

### Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust are required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.



Romit Basu FCA  
DSK Partners LLP  
75 Park Lane  
Croydon  
Surrey  
CR9 1XS

Date: 24th November 2021

# CHARITY OF ROBERT PHILLIPS

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

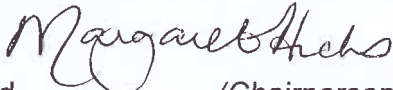
	Unrestricted Fund £	Endowment Fund £	Total Funds 2020/21 £	Total Funds 2019/20 £
<u>Income and Expenditure</u>				
Incoming Resources				
Investment Income	68,505	-	68,505	56,187
Total Incoming Resources	<u>68,505</u>	<u>-</u>	<u>68,505</u>	<u>56,187</u>
<u>Resources Expended</u>				
Direct Charitable Expenses:				
Grants	7,504	-	7,504	9,174
Other Expenditure:				
Publicity and Administration	1,018	-	1,018	1,080
Total Resources Expended	<u>8,522</u>	<u>-</u>	<u>8,522</u>	<u>10,254</u>
Net Incoming Resources Before Transfer	<u>59,983</u>	<u>-</u>	<u>59,983</u>	<u>45,933</u>
Transfer Between Funds		-	-	-
Net Incoming Resources for the Year	<u>59,983</u>	<u>-</u>	<u>59,983</u>	<u>45,933</u>
<u>Other Recognised Gains and Losses:</u>				
Unrealised Gain / (Loss) on Investment Assets	-	436,590	436,590	(163,580)
Net Movement in Funds	<u>59,983</u>	<u>436,590</u>	<u>496,573</u>	<u>(117,647)</u>
Balances Brought Forward at 1 April	347,597	2,031,385	2,378,982	2,496,629
Balances Carried Forward at 31 March	<u>407,580</u>	<u>2,467,975</u>	<u>2,875,555</u>	<u>2,378,982</u>



# CHARITY OF ROBERT PHILLIPS

## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

	2020/21 £	2019/20 £
<u>Assets</u>		
Investments (Note2)	2,467,975	2,031,385
Current Assets:		
- Cash at Bank	392,152	333,053
- Debtor	16,076	15,192
Current Liabilities:		
- Creditor	(648)	(648)
Net Assets	<u>2,875,555</u>	<u>2,378,982</u>
<u>Funds of the Charity</u>		
Endowment Fund (Note2)	2,467,975	2,031,385
Unrestricted Fund (Note2)	407,580	347,597
	<u>2,875,555</u>	<u>2,378,982</u>

  
Signed.....(Chairperson)

Date 24-11-21

# CHARITY OF ROBERT PHILLIPS

## Notes to the Accounts Year Ended 31 March 2021

### 1. Accounting Policies

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### 2. Unrealised Gains on Investment Assets for Charity Use

The investments are included at market value. The difference in value is stated in the accounts as an unrealised gain/loss on revaluation.

### 3. Currency

The financial statements are prepared in sterling which is also the functional currency of the company and rounded to the nearest pound.

### 4. Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

### 5. Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlements and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

### 6. Trustee's Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

# CHARITY OF ROBERT PHILLIPS

## 7. Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

## 8. Debtors

	2021	2020
	£	£
Accrued interest on deposits	1,715	1,935
Investment income	14,361	13,257
	<u>16,076</u>	<u>15,192</u>

## 9. Creditors

	2021	2020
	£	£
IE Fee	<u>648</u>	<u>648</u>

## 10. Investments and Reconciliation of Funds

All of the clear income and/or the funds of the Charity can be applied under the terms of the trust deed, therefore all of the funds of the Charity are considered to be unrestricted, it has been analysed between capital and revenue funds to enable a clear understanding of the operation of the Charity.

The capital fund is invested by our Fund Managers, BlackRock Investment Management (UK) Limited. For the year, the fund was invested into one Charity Authorised Investment Fund, the BlackRock Charities Growth and Income Fund. A schedule of holdings has been produced by the Fund Managers and is attached at the end of the notes.

The revenue fund is currently held as cash and used to fund the grant giving activities of the Trust. At 31 March 2021, £244,515 in this fund is invested in two separate one and three year fixed term bonds with Nationwide International Limited. The remainder is held by Surrey County Council for administrative purposes and interest is paid to the Trust on the daily balances.

# CHARITY OF ROBERT PHILLIPS

## Investments and Reconciliation of Funds Continued

### 11. Fixed Asset Investments

	2020/21 £	2019/20 £
<u>Quoted Investments</u>		
Market Value at 1 April	2,031,385	2,194,965
Net Unrealised Gains/(Losses)	436,590	(163,580)
Market Value at 31 March	<u>2,467,975</u>	<u>2,031,385</u>
Original Cost	765,433	765,433

### Unrestricted Fund

	Balance 01/04/2020	Surplus/(Deficit) For Year	Balance 31/03/2021
Surrey County Council	105,586	57,479	163,065
Nationwide International Limited	242,011	2,504	244,515
Revenue Fund	<u>347,597</u>	<u>59,983</u>	<u>407,580</u>

### Endowment Fund

	Balance 01/04/2020	Unrealised Gain	Balance 31/03/2021
Capital Fund	<u>2,031,385</u>	<u>436,590</u>	<u>2,467,975</u>

## Analysis of Net Assets Between Funds

	Investments	Net Current Assets	Net Current Assets
Revenue Fund at 31March	-	407,580	407,580
Endowment Fund at 31March	2,467,975	-	2,467,975
Total Funds	<u>2,467,975</u>	<u>407,580</u>	<u>2,875,555</u>

## CHARITY OF ROBERT PHILLIPS

### 12. Grants Paid

a) During 2020/21 five grants were paid to individuals, clubs, schools and local organisations totalling £7,504. Of those, 3 school scholarship grants were paid, valued at £2,600.

b) Material grants that require disclosure are:

	2021 £	2020 £
<u>Grants Paid</u>		
Bell Farm Primary School	1,000	1,000
British Plaque Trust	-	424
Cardinal Newman Catholic Primary School	-	1,000
Elmbridge Arts Council	-	250
Elmbridge U3A Choir	-	1,000
Grovelands Primary School	1,000	1,000
Heathside School	-	1,000
Hersham PCC - Parochial Church Council	805	-
Oatlands School	600	-
Promenade Choirs	-	1,000
St Mary's Church Walton on Thames PCC	4,099	-
Walton and Weybridge Amateur Operatic Society	-	1,000
Walton Oak School (Lumen Learning Trust)	-	1,000
Walton on Thames Trading Alliance CIC	-	500
	7,504	9,174

c) Future commitments of grants of £86,000 which are committed but not yet paid are not recognised as sundry creditors because whilst they are approved for payment, they may not be taken up. Grants approved in one year may not be paid until the following or subsequent years, to be met from future income.