



CHARITY OF ROBERT PHILLIPS

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31 MARCH 2022

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

CHARITY OF ROBERT PHILLIPS

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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 23rd April 1991.

Charity Trustees for the year ended 31 March 2022 are as follows: -

Trustees appointed by
Elmbridge Borough Council: -

Barry Cheyne (Chairman)
Christine Cross
Melvyn Mills

Trustees appointed by
Surrey County Council: -

Margaret Hicks
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

Thomas Dunkley
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 2022

The Board of Trustees present their report for the year ended 31 March 2022.

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.

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/performing arts lessons for its most deserving pupil(s) residing in the Ancient Parish (see later – Music and Arts Education Grant Scheme).

CHARITY OF ROBERT PHILLIPS

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

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 9 formal grant applications considered by the Trustees over the course of the year. Unfortunately, 3 of the 9 applications received did not meet the criteria of the Charity's scheme. During this financial year, grants totalling £16,969.22 were allocated to 6 successful applicants.

Music and Arts Education Grant Scheme

During the financial year, 4 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 2021/22 was £6,200.

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

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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

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 £2,467,975 to £2,607,883 over the year.

The Independent Examiner

Romit Basu of DSK Partners LLP,
Chartered Accountants,
DS House,
308 High Street,
Croydon,
CR0 1NG

CHARITY OF ROBERT PHILLIPS

Thanks

The Trustees wish to thank the following officers who have assisted them throughout the year 2021/22:

Representing the Clerk to the Trustees:


Moya Tytherleigh

Representing the Charity Treasurer:

Almas Sharif - CF Strategic Finance (Corporate), Surrey County Council

Nicola O'Connor - Strategic Finance Business Partner (Corporate), Surrey County Council

Their advice and hard work has been much appreciated.


Signed.....(Chairman)

Dated 17. Nov '22

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 2022.

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
DS House,
308 High Street,
Croydon,
CR0 1NG



Date: 25/11/2022

CHARITY OF ROBERT PHILLIPS


STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted Fund £	Endowment Fund £	Total Funds 2021/22 £	Total Funds 2020/21 £
<u>Income and Expenditure</u>				
Incoming Resources				
Investment Income	66,249	-	66,249	68,505
Total Incoming Resources	<u>66,249</u>	<u>-</u>	<u>66,249</u>	<u>68,505</u>
<u>Resources Expended</u>				
Direct Charitable Expenses:				
Grants	19,132	-	19,132	7,504
Other Expenditure:				
Publicity and Administration	1,482	-	1,482	1,018
Total Resources Expended	<u>20,614</u>	<u>-</u>	<u>20,614</u>	<u>8,522</u>
Net Incoming Resources Before Transfer	<u>45,635</u>	<u>-</u>	<u>45,635</u>	<u>59,983</u>
Transfer Between Funds		-	-	-
Net Incoming Resources for the Year	<u>45,635</u>	<u>-</u>	<u>45,635</u>	<u>59,983</u>
<u>Other Recognised Gains and Losses:</u>				
Unrealised Gain / (Loss) on Investment Assets	-	139,908	139,908	436,590
Net Movement in Funds	<u>45,635</u>	<u>139,908</u>	<u>185,543</u>	<u>496,573</u>
Balances Brought Forward at 1 April	407,580	2,467,975	2,875,555	2,378,982
Balances Carried Forward at 31 March	<u>453,215</u>	<u>2,607,883</u>	<u>3,061,098</u>	<u>2,875,555</u>

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STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

	2021/22 £	2020/21 £
<u>Assets</u>		
Investments (Note2)	2,607,883	2,467,975
Current Assets:		
- Cash at Bank	404,649	392,152
- Debtor	49,214	16,076
Current Liabilities:		
- Creditor	(648)	(648)
Net Assets	<u>3,061,098</u>	<u>2,875,555</u>
<u>Funds of the Charity</u>		
Endowment Fund (Note2)	2,607,883	2,467,975
Unrestricted Fund (Note2)	453,215	407,580
	<u>3,061,098</u>	<u>2,875,555</u>


 Signed.....(Chairperson)

Date 17 Nov '22

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Notes to the Accounts Year Ended 31 March 2022

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 2022 nor for the year ended 31 March 2021.

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7. Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

8. Debtors

	2022	2021
	£	£
Accrued interest on deposits	1,710	1,715
Investment income	47,504	14,361
	<u>49,214</u>	<u>16,076</u>

9. Creditors

	2022	2021
	£	£
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 2022, £244,910 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.

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Investments and Reconciliation of Funds Continued

11. Fixed Asset Investments

	2021/22 £	2020/21 £
<u>Quoted Investments</u>		
Market Value at 1 April	2,467,975	2,031,385
Net Unrealised Gains/(Losses)	139,908	436,590
Market Value at 31 March	<u>2,607,883</u>	<u>2,467,975</u>
Original Cost	765,433	765,433

Unrestricted Fund

	Balance 01/04/2021	Surplus/(Deficit) For Year	Balance 31/03/2022
Surrey County Council	163,065	45,240	208,305
Nationwide International Limited	<u>244,515</u>	<u>395</u>	<u>244,910</u>
Revenue Fund	<u>407,580</u>	<u>45,635</u>	<u>453,215</u>

Endowment Fund

	Balance 01/04/2021	Unrealised Gain	Balance 31/03/2022
Capital Fund	<u>2,467,975</u>	<u>139,908</u>	<u>2,607,883</u>

Analysis of Net Assets Between Funds

	Investments	Net Current Assets	Net Current Assets
Revenue Fund at 31March	-	453,215	453,215
Endowment Fund at 31March	<u>2,607,883</u>	<u>-</u>	<u>2,607,883</u>
Total Funds	<u>2,607,883</u>	<u>453,215</u>	<u>3,061,098</u>

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12. Grants Paid

a) During 2021/22 nine grants were paid to individuals, clubs, schools and local organisations totalling £19,132. Of those, 4 School Music and Arts Education grants were paid, valued at £5,600.

b) Material grants that require disclosure are:

	2022 £	2021 £
<u>Grants Paid</u>		
Bell Farm Primary School	1,000	1,000
The Parochial Church Council of St. Peter's	725	-
Upstage Theatre Company Ltd	750	-
Elmbridge Mencap	10,057	-
Ashley CoE Primary School	1,600	-
Grovelands Primary School	-	1,000
Heathside School	2,000	-
Hersham PCC - Parochial Church Council	-	805
Oatlands School	1,000	600
Promenade Choirs	1,000	-
St Mary's Church Walton on Thames PCC	-	4,099
Cleves Academy Trust	1,000	-
	19,132	7,504

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.

Document

Name	CoRP Annual Report 2021-22 .pdf
Creator	Matthew Taylor (matthew.taylor@ds kllp.com)
Date	13 September 2022 8:08:52 UTC
Identifier	fe82854a-1885-4b36-bcdb-768ed24450a4

Signers

Thomas.Dunkley@surreycc.gov.uk

E-mail	Thomas.Dunkley@surreycc.gov.uk
Signed	15 September 2022 15:42:09 UTC
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30th August 2022

Mr. Thomas Dunkley
Financial Strategy and Reporting Team
Surrey County Council
Woodhatch Place,
11 Cockshot Hill,
Reigate,
Surrey,
RH2 8EF

Our ref: PS/D1CHAR4799

Email: priyesh.shavdia@dskllp.com

BY SECURE PORTAL ONLY

Dear Sirs and Madams,

The Charity of Robert Philips (Registered Charity Number: 1063312) Letter of Representation - Year Ended 31st March 2022

During the course of your Independent Examination to our financial statements for the period ended 31st March 2022, the following representations were made to you by management and trustees.

1. We have fulfilled our responsibilities as trustees for preparing financial statements, in accordance with the applicable financial reporting framework; Charities Act 2011 and FRS 102 that give a true and fair view and for making accurate representations to you as independent examiner.
2. We confirm that all accounting records have been made available to you for the purpose of your independent examination, in accordance with your terms of engagement, and that all the transactions undertaken by the Charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and trustees' meetings, have been made available to you. We have given you unrestricted access to persons within the Charity in order to obtain independent examination evidence and have provided any additional information that you have requested for the purposes of your independent examination.
3. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
4. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the independent examination and accounted for and disclosed in according with the applicable financial reporting framework FRS 102.
5. We confirm that there have been no events since the Statement of Financial Position date which require disclosing or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.

HEAD OFFICE

D S House, 306 High Street, Surrey,
Croydon, CR0 1NG | T: 020 3995 7700

REGIONAL OFFICES

• 163 Herne Hill, London, SE24 9LR | T: 020 3995 7700
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Registered to carry on Audit work in the UK and regulated for a range of investment business activities by the institute of Chartered Accountants in England & Wales. Registered with the Chartered Institute of Taxation as a firm of Chartered Tax Advisers.

DSK is the trading name of DSK Partners LLP, which is a Limited Liability Partnership and is registered in England and Wales under registered number OC425238.

A list of Partners is available for inspection at the registered office.

Registered office: D S House, 306 High Street, Croydon, Surrey CR0 1NG.



6. We can confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and, as a result, will include shareholders (as a guide, more than 20 per cent of the voting rights), trustees, other key management, close family and other business interests of the previous. We confirm that the related party relationships and transactions set out below are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions.
7. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable financial reporting framework FRS 102.
8. We confirm that the Charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for trustees, not to guarantee or provide security for such matters, except as disclosed in the financial statements.
9. We confirm that the Charity has not contracted for any capital expenditure or other financial commitments other than as disclosed in the financial statements.
10. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the Charity conducts its business and which are central to the charity's ability to conduct its business, except as explained to you and as disclosed in the financial statements.
11. We acknowledge our responsibility for the design and implementation of controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the business. We also confirm the completeness of disclosure of deficiencies in internal control of which we are aware.
12. We confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former employees, regulators or others.
13. We confirm that, having considered our expectations and intentions for the next thirteen months, and the availability of the working capital, the Charity is a going concern.
14. There are no unadjusted misstatements to the financial statements.
15. We confirm that all donations made and investments made are in accordance with the charity's stated objectives.
16. We confirm that all cash held in various bank accounts are in the name of the charity and are due to be expended in accordance with its charitable activities.
17. We confirm the balance as per our SAP report as at 31st March 2022 is £175,163.98.



18. We acknowledge our legal responsibilities regarding disclosure of information to you as independent examiners and confirm that:

- So far as each trustee is aware, there is no relevant independent examination information of which you as independent examiners are unaware; and
- Each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant independent examination information and to establish that you are aware of that information.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate, of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the trustees during the course of your independent examination.

Yours faithfully,

Signed on behalf of the board of trustees by:

Trustee Michael Ho

Date 07. NOV. '22

Document

Name	Letter of Representation - CRP 31.3.22.pdf
Creator	Matthew Taylor (matthew.taylor@ds kllp.com)
Date	13 September 2022 8:08:52 UTC
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Signers

Thomas.Dunkley@surreycc.gov.uk

E-mail	Thomas.Dunkley@surreycc.gov.uk
Signed	15 September 2022 15:42:07 UTC
IP address	212.219.23.97