



CHARITY OF ROBERT PHILLIPS

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31 MARCH 2023

Charity of Robert Phillips, Woodhatch Place, 11 Cockshot Hill, Woodhatch, Reigate, RH2 8EF
(Registration no: 1063312)

CHARITY OF ROBERT PHILLIPS

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CHARITY OF ROBERT PHILLIPS

LEGAL AND ADMINISTRATIVE DETAILS

Charity Registration number - 1063312

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 2023 are as follows: -

Trustees appointed by
Elmbridge Borough Council: -

Barry Cheyne
Christine Cross
Melvyn Mills

Trustees appointed by
Surrey County Council: -

Margaret Hicks
Rachael Lake (Chairman)
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 PHILIPS FOR THE YEAR TO 31 MARCH 2023

The Board of Trustees present their report for the year ended 31 March 2023.

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).

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.

CHARITY OF ROBERT PHILLIPS

Statement of Public Benefit

The Trustees of The 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.

Review of Progress and Achievements

Grants

There were 10 formal grant applications considered by the Trustees over the course of the year. Unfortunately, 5 of the 10 applications received did not meet the criteria of the Charity's scheme. During this financial year, grants totalling £21,569 were allocated to 5 successful applicants.

Music and Arts Education Grant Scheme

During the financial year, 6 local schools have taken advantage of the Music and Arts Education Grant Scheme. The total expenditure for 2022/23 was £9,000.

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

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 £2,607,883 to £2,364,287 over the year.

The Independent Examiner

Romit Basu of DSK Partners LLP
Chartered Accountants
DS House
306 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 2022/23:

Representing the Clerk to the Trustees:

Moya Tytherleigh

Representing the Charity Treasurer:

Thomas Dunkley - CF Strategic Finance (Corporate), Surrey County Council

Their advice and hard work has been much appreciated.



Signed:.....

Dated:..... 19/12/2023

CHARITY OF ROBERT PHILLIPS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SURREY HISTORIC BUILDINGS TRUST LIMITED

Independent examiner's report to the trustees of Surrey Historic Buildings Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's report

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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
D S House
306 High Street
Croydon
Surrey
CR9 1XS



Date: 19/12/2023

CHARITY OF ROBERT PHILLIPS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted Fund	Endowment Fund	Total Funds 2022/23	Total Funds 2021/22
	£	£	£	£
<u>Income and Expenditure</u>				
Incoming Resources (Note 4)	389	-	389	-
Investment Income	81,305	-	81,305	66,249
Total Incoming Resources	<u>81,694</u>	<u>-</u>	<u>81,694</u>	<u>66,249</u>
<u>Resources Expended</u>				
Direct Charitable Expenses:				
Grants (Note 11)	21,569	-	21,569	19,132
Other Expenditure:				
Publicity and Administration (Note 12)	2,955	-	2,955	1,482
Total Resources Expended	<u>24,524</u>	<u>-</u>	<u>24,524</u>	<u>20,614</u>
Net Incoming Resources Before Transfer	<u>57,170</u>	<u>-</u>	<u>57,170</u>	<u>45,635</u>
Transfer Between Funds	-	-	-	-
Net Incoming Resources for the Year	<u>57,170</u>	<u>-</u>	<u>57,170</u>	<u>45,635</u>
<u>Other Recognised Gains and Losses (Note 10):</u>				
Unrealised Gain /(Loss) in Investment Assets (Note 10)	-	- 243,596	-243,596	139,908
Net Movement in Funds	<u>57,170</u>	<u>243,596</u>	<u>-186,426</u>	<u>185,543</u>
Balances Brought Forward at 1 April 22	453,215	2,607,883	3,061,098	2,875,555
Balances Carried Forward at 31 March 23	<u>510,385</u>	<u>2,364,287</u>	<u>2,874,672</u>	<u>3,061,098</u>

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STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	2022/23 £	2021/22 £
<u>Assets</u>		
Investments (Note 10)	2,364,287	2,607,883
Current Assets		
Cash at Bank	473,844	404,649
Debtor (Note 8)	37,561	49,214
Current Liabilities		
Creditor (Note 9)	-1020	-648
Net Assets <i>Rachael I Lake</i>	2,874,672	3,061,098
<u>Funds</u>		
Endowment Fund (Note 10)	2,364,287	2,607,883
Unrestricted Fund (Note 10)	510,385	453,215
Total Fund	2,874,672	3,061,098

Rachael I Lake
Signed:..... (Chairperson)

Date: **19/12/2023**
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CHARITY OF ROBERT PHILLIPS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

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 2023 nor for the year ended 31 March 2022.

7. Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

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8. Debtors

	2023	2022
	£	£
Accrued interest on deposits	-	1,710
Investment income	37,561	47,504
	<u>37,561</u>	<u>49,214</u>

9. Creditors

	2023	2022
	£	£
Accruals	<u>-1,020</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 2023, £248,100 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.

<u>Fixed Asset Investments</u>	2022/23	2021/22
	£	£
<u>Quoted Investments</u>		
Market Value at 1 April 2022	2,607,883	2,467,975
Net Unrealised Gains/(Losses)	<u>(243,596)</u>	<u>139,908</u>
Market Value at 31 March 2023	<u>2,364,287</u>	<u>2,607,883</u>
Original Cost	765,433	765,433

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<u>Unrestricted Fund</u>	Balance 01/04/2022	Surplus/(Deficit) For Year	Balance 31/03/2023
Surrey County Council	208,305	53,980	262,285
Nationwide International Limited	244,910	3,190	248,100
Revenue Fund	453,215	57,170	510,385

<u>Endowment Fund</u>	Balance 01/04/2022	Unrealised Loss	Balance 31/03/2022
Capital Fund	2,607,883	(243,596)	2,364,287

Analysis of Net Assets Between Funds

	Investments	Net Current Assets	Total
Revenue Fund at 31/03/2023		510,385	510,385
Endowment Fund at 31/03/2023	2,364,287		2,364,287
Total Fund	2,364,287	510,385	2,874,672

11. **Grants Paid**

- a) During 2022/23 10 grants were paid to individuals, clubs, schools and local organisations totalling £21,569. Of those, 6 School Music and Arts Education grants were paid, valued at £9,000.
- b) Material grants that require disclosure are:

<u>Grants Paid</u>	2023 £	2022 £
Ashley CoE Primary School	1,600	1,600
Bell Farm Primary School	2,200	1,000
Cleves Academy Trust	1,000	1,000
Elmbridge Community Link	3,163	-
Elmbridge Mencap	-	10,057
Grovelands Primary School	1,600	-
Heathside School	2,000	2,000
Hersham PCC - Parochial Church Council		725
Oatlands Infant School	600	-
Oatlands Singers	-	1,000
Promenade Choirs	-	1,000
St Mary'S And St Johns Youth Fellowship	7,606	-
The Walton And Weybridge Amateur Operatic Society	1,000	-
Treble Clef Choir	800	-
Upstage Theatre Company Ltd	-	750
	21,569	19,132

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- c) Future commitments of grants 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.

12. **Policy and Administration.**

	2023
	£
Office Expenses	1,691
IT Expenses	204
Interest Expenses	40
IE Examiner Fees	1020
	<u>2,955</u>