

CHARITY OF ROBERT PHILLIPS



ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Charity registration number 1063312

CONTENTS

Legal and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiners Report	5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Accounts	8 to 12

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 2025 are as follows: -

Barry Cheyne
Christine Cross
Margaret Hicks (Vice-Chair)
Rachael Lake
Melvyn Mills (Chair)
Ashley Tilling

The principal address for the Charity is as follows:

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

Oliver Sawyers
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

TRUSTEES' REPORT

The Board of Trustees present their report for the year ended 31 March 2025.

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

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.

Each school within the Charity's geographical area is welcome to submit an application for a grant under the Music and Arts Education Scheme (MAES) per academic year.

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.

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.

CHARITY OF ROBERT PHILLIPS

Review of Progress and Achievements

Grants

There were formal grants paid during the year totalling £39,454, as well as £11,000 of grants provided under the Music and Arts Education Grant Scheme. In total £50,454 was paid out in grants.

There were 13 formal grant applications considered by the Trustees at their meetings during the financial year. Unfortunately, 4 of the 13 applications received did not meet the criteria of the Charity's scheme.

Music and Arts Education Grant Scheme

During the financial year, eight local schools took advantage of the Music and Arts Education Grant Scheme. The total expenditure for 2024/25 was £11,000.

The Annual allocation to each school that qualified under the Music and Arts Education Grant Scheme 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 Weybridge	£2,000 per annum (until 2026 when it will cease funding)
- Heathside School Walton on Thames	£2,000 per annum (until 2026 when it will increase to £3,000)
- Walton Leigh School	£3,000 per annum
- Three Rivers Academy	£3,000 per annum

Finances

The attached financial statements show the current financial position, 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 £2,974,139 to £2,931,174 over the year.

The Independent Examiner

Kevin Kearney FCA
Kevin Kearney Associates
Suite 3, Haland House
66 York Road
Weybridge
Surrey
KT13 9DY

CHARITY OF ROBERT PHILLIPS

Thanks

The Trustees wish to thank the following officers who have assisted them throughout the year 2024/25:

Representing the Clerk to the Trustees:

Moya Tytherleigh

Representing the Charity Treasurer:

Oliver Sawyers, Finance (Corporate), Surrey County Council

Their advice and hard work have been much appreciated.


.....
Mr Melvyn Mills

on behalf of the Board of Trustees

Date:

28th JUN 2026

CHARITY OF ROBERT PHILLIPS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF 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 the above charity for the year ended 31 March 2025.

Responsibilities and basis of report

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

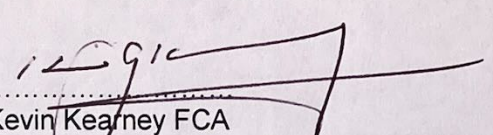
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 that in, any material respect:

1. the accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did 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.



Kevin Kearney FCA
Kevin Kearney Associates
Suite 3, Haland House
66 York Road
Weybridge
Surrey
KT13 9DY

Date: 28/01/2026

CHARITY OF ROBERT PHILLIPS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

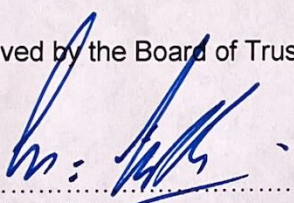
	Notes	Unrestricted fund £	Endowment fund £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations		-	-	-	30
Investment income	3	103,960	-	103,960	96,216
Total income		<u>103,960</u>	<u>-</u>	<u>103,960</u>	<u>96,246</u>
Expenditure on:					
Charitable activities	4	50,454	-	50,454	46,826
Governance and support costs	5	4,007	-	4,007	3,182
Total expenditure		<u>54,461</u>	<u>-</u>	<u>54,461</u>	<u>50,008</u>
Other recognised gains and losses:					
Unrealised gain/(loss) on	6	-	(92,464)	(92,464)	53,229
Net income/(expenditure) for the		<u>49,499</u>	<u>(92,464)</u>	<u>(42,965)</u>	<u>99,467</u>
Reconciliation of funds					
Total funds brought forward	10 & 11	556,623	2,417,516	2,974,139	2,874,672
Total funds carried forward	10 & 11	<u>606,122</u>	<u>2,325,052</u>	<u>2,931,174</u>	<u>2,974,139</u>

CHARITY OF ROBERT PHILLIPS

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

	Notes	2025 £	2024 £
Assets			
Investments	6	2,325,052	2,417,516
Current assets			
Debtors	7	23,199	79,541
Cash at bank	8	585,192	478,223
Current liabilities			
Creditors	9	(2,269)	(1,141)
Net assets		<u>2,931,174</u>	<u>2,974,139</u>
Funds of the charity:			
Endowment fund	10	2,325,052	2,417,516
Unrestricted fund	11	606,122	556,623
		<u>2,931,174</u>	<u>2,974,139</u>

Approved by the Board of Trustees and signed on its behalf by:


.....
Mr Melvyn Mills

Date: 28th JAN 2026.

CHARITY OF ROBERT PHILLIPS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

Basis of preparation

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity of Robert Phillips meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements are presented in British Sterling and are rounded to the nearest Pound.

Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities comprises grants paid. Grants are recognised on payment.

Expenditure on governance and support costs comprises costs attributable to the charity's compliance with constitutional and statutory requirements, as well as costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

CHARITY OF ROBERT PHILLIPS

Investments

Fixed asset investments are included at market value at the balance sheet date. Realised gain and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charge to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2. Trustee's remuneration, benefits and expenses

There was no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

There were trustees' expenses of £216, in respect of travel, for the year ended 31 March 2025 (2024: nil).

3. Investment income

	2025 £	2024 £
Income from dividends	86,169	80,646
Income from interest	17,791	15,570
	<u>103,960</u>	<u>96,216</u>

4. Charitable activities

	2025 £	2024 £
Grant funding of activities	50,454	46,826

A breakdown of the grants paid during the year are as follows:

	2025 £	2024 £
Ashley CoE Primary School	1,600	2,600
Bell Farm Primary School	1,600	1,600
Cardinal Newman Catholic Primary School	1,600	-
Cleves School	1,000	13,650
Elmbridge Community Link	5,000	-

CHARITY OF ROBERT PHILLIPS

Grovelands Primary School	1,000	1,000
Heathside School, Walton on Thames	16,654	2,000
Heathside School, Weybridge	2,000	2,000
Hersham Music Club	6,900	-
Oatlands Infant School	1,000	600
Joanne Richards	-	2,370
Promenade Choirs	2,550	1,000
Riverhouse Barn Arts Centre	1,700	5,781
The Cecil Hepworth Playhouse	5,000	-
The Parochial Church of St Peter	-	625
Treble Clef Choir	1,250	-
Walton Film Festival	-	10,000
Walton Oak Primary School	1,600	-
Whitely Homes Trust	-	600
	<u>50,454</u>	<u>46,826</u>

At the balance sheet date there were no grants approved to be paid in future accounting periods.

5. Governance and support costs

	2025 £	2024 £
Independent examination fee – current year	1,200	1,140
Independent examination fee – prior year	(140)	-
Clerk fees	2,620	1,825
IT expenses	106	217
Trustee expenses	216	-
Postage	5	-
	<u>4,007</u>	<u>3,182</u>

CHARITY OF ROBERT PHILLIPS

6. Fixed asset investments

	2025 £	2024 £
Cost or valuation		
Market value at 1 April 2024	2,417,516	2,364,287
Net unrealised gains/(losses)	(92,464)	53,229
Market value at 31 March 2025	<u>2,325,052</u>	<u>2,417,516</u>
Original cost	765,433	765,433

There were no additions or disposal during the year.

7. Debtors

	2025 £	2024 £
Due within one year		
Accrued income	<u>23,199</u>	<u>79,541</u>

The charity receives quarterly dividends from an investment fund. In the prior year, dividends for three previous quarters were held by the fund while the charity completed the approval of relevant signatories, along with the dividend for the quarter ending March, which is typically received in April after the year-end. These additional funds were received in the current year. As of 31st March 2025, the outstanding amount represents the March 2025 dividend, which was received in April 2025.

8. Cash at bank

	2025 £	2024 £
Nationwide accounts	258,338	252,892
Balance held in Surrey County Council (SCC)	326,854	225,330
	<u>585,192</u>	<u>478,223</u>

SCC administer the banking function the charity. Payments for grants and other costs are made directly from an SCC bank account.

9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accrued expenses	<u>2,269</u>	<u>1,141</u>

Accrued expenses represent the costs in relation to the Independent Examiner's Report and clerk fees.

CHARITY OF ROBERT PHILLIPS

10. Summary of funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Unrealised gain/(loss) on investments £	Balance at 31 March 2025 £
Endowment fund	2,417,516	-	-	(92,464)	2,325,052

	Balance at 1 April 2023 £	Income £	Expenditure £	Unrealised gain/(loss) on investments £	Balance at 31 March 2024 £
Endowment fund	2,364,287	-	-	53,229	2,417,516

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 endowment 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.

11. Unrestricted fund

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted fund	556,623	103,960	(54,461)	606,122

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted fund	510,385	96,246	(50,008)	556,623

The unrestricted fund is held as cash and used to fund the grant giving activities of the Trust. At 31 March 2025, £258,338 of the fund was invested in two separate fixed term bonds with Nationwide International Limited. The remainder is held by Surrey County Council for administrative purposes; interest is paid to the Trust on the daily balances.