

Registered Charity No. 1158964

THE BETTY PHILLIPS CHARITABLE TRUST
ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE BETTY PHILLIPS CHARITABLE TRUST

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THE BETTY PHILLIPS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees:	Andrew Holloway Andrew Jones Helen Wayman Michael Vines Helen Mansfield Andrew Ollerenshaw
Principal address:	C/o Tayntons solicitors 5th floor Llanthony Warehouse The Docks Gloucester GL1 2EH
Bankers:	Lloyds Bank plc Eastgate Street Gloucester
Solicitors:	Tayntons Solicitors 5th floor Llanthony Warehouse The Docks Gloucester GL1 2EH
Investment Advisors:	Evelyn Partners 103 Colmore Row Birmingham B3 3AG
Independent Examiner:	C. Bishop, F.C.C.A., A.C.A Pitt Godden & Taylor LLP Unit 3 Ambrose House Meteor Court Barnett Way Barnwood Gloucester GL4 3GG

THE BETTY PHILLIPS CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees have pleasure in presenting their Annual Report for the period ended 31 December 2023

Status

The Betty Phillips Charitable Trust was established under a Declaration of Trust dated 10 December 2013, which was supplemental to a Will dated 18 August 1995. It is a registered charity, number 1158964.

Trustees

New trustees are appointed by the current board of trustees.

Activities

The objects of the charity are to apply the income and at their discretion all or part of the capital for the charitable objects of assisting with the welfare and to relieve the suffering of animals throughout the United Kingdom, of Great Britain and Northern Ireland, who are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill usage.

Results and review of activities

The income for the period amounted to £110,203 (2022: £104,160). The Grants paid to various animal charities were £128,563 (2022: £124,688) which includes £37,000 paid out from the restricted fund. This is in line with the Trust deed which permits such payments. Other costs, which consist mainly of professional fees, total £15,258 (2022: £14,812). The resulting surplus of £3,382 (2022 Deficit : £15,320) has been deducted from the income funds in accordance with the Trust Deed.

The total investment portfolio had a market value at the end of the period of £3,824,456 excluding the cash balances (2022: £3,660,637).

The property owned by the charity had an estimated value of £257,000 (2022: £375,000) and was sold for this amount in the first quarter of the new period.

Public Benefit

During the course of the year, the trustees kept in mind the Charity Commission guidance on public benefit.

Grants were provided to various animal charities in England to enable them to fund their work, a selection are listed below:

Prickles & Paws Hedgehog Rescue received £10,000 to support the costs of a new hedgehog hospital

The Isle of Wight Donkey Sanctuary received £15,000 to help build an equine clinic

Remus Memorial Hospital received £5,800 to install woodchip paddocks for laminitic horses

Heros charity received £10,162.50 to purchase new galebreaks for 3 horsewalkers for winter

Refuge4 pets received £10,000 to help with veterinary costs

In total 28 grants were made in the period and the trustees are always looking for animal welfare charities to support where possible.

THE BETTY PHILLIPS CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 DECEMBER 2023

Investment policy

Investment of the Trust capital fund is managed by Evelyn Partners, and any funds not so invested are held on deposit with Lloyds bank.

Reserves policy

The charity can expend its capital fund at the Trustees discretion. Any income which is not spent during the year is accumulated in accordance with the Trust Deed. The Trustees aim to hold unrestricted reserves of approximately £20,000 to cover annual administration costs, and any other unforeseen expenditure. The reserves held at the end of the year were £51,293. This is higher than the requirement due to the timing of the meetings when grants are confirmed and the dates dividend income is received from the fund. The surplus will be carried forward to the next Trustees meeting in the new year when the next round of grants are reviewed.

Review of major risks

The Trustees regularly review the potential risks that the Charity might face and are presently satisfied that there are no risks to the underlying financial position.

Accounting policies

The accounts have been prepared on a receipts and payments basis. Income and expenditure which relates to a specific fund has been included within that fund.

The accounts have been prepared in accordance with the Charities Act and comply with statutory documents, and the governing document.

Investments

Investments are stated at market value.

Cash deposits

Cash deposits are stated at the receivable amount.

Remuneration

The Trustees did not receive any remuneration or expenses during the period under review.

SIGNED BY THE TRUSTEES ON 30TH JULY 2024

A. HOLLOWAY

A. JONES

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE BETTY PHILLIPS CHARITABLE TRUST

I report to the trustees on my examination of the accounts of The Betty Phillips Charitable Trust for the year ended 31 December 2023, which are set out on pages 5 to 8.

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 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 examiners' 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 as required by section 130 of the Act; or
- (2) the accounts do not accord with those records.

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.

C.BISHOP ACA FCCA
PITT GODDEN & TAYLOR LLP
Chartered Accountants
Unit 3, Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG

30TH JULY 2024

THE BETTY PHILLIPS CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT (Unrestricted Fund) FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Year ended 31 December 2023	Year ended 31 December 2022
		£	£
Receipts			
Investment income			
Rents received		1,674	3,348
Dividends received	1	106,171	99,787
Other interest received	2	2,358	1,025
		<u> </u>	<u> </u>
Total receipts		110,203	104,160
 Charitable payments			
Grants paid out		91,563	104,668
Management and administration:			
Professional fees		10,200	10,540
Software subscription		403	166
Independent examination fees		1,447	1,380
Repairs and maintenance for property		2,957	2,224
Commission paid to lettings agent		251	502
		<u> </u>	<u> </u>
Total payments		<u>106,821</u>	<u>119,480</u>
Net income/(expenditure) for the period		3,382	(15,320)
Cash and bank balances brought forward		47,911	63,231
		<u> </u>	<u> </u>
Cash and bank balances at 31 December 2023		<u>51,293</u>	<u>47,911</u>

THE BETTY PHILLIPS CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT (Restricted Fund) FOR THE YEAR ENDED 31 DECEMBER 2023

	Year ended 31 December 2023	Year ended 31 December 2022
	£	£
Receipts		
Sale of investments		
Shares and securities	<u>555,572</u>	<u>498,267</u>
Total Income	555,572	498,267
Payments		
Grants paid out	37,000	20,000
Purchase of investments	502,392	418,525
Management and administration		
Brokers management fees	<u>26,362</u>	<u>28,013</u>
Total payments	<u>565,754</u>	<u>466,538</u>
Net (expenditure)/income for the period	(10,182)	31,729
Balance brought forward	80,225	48,496
	<u>70,043</u>	<u>80,225</u>
Balance at 31 December 2023	<u>70,043</u>	<u>80,225</u>

THE BETTY PHILLIPS CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	31 December 2023		31 December 2022	
	Unrestricted Fund	Restricted Fund	Unrestricted Fund	Restricted Fund
	£	£	£	£
Cash funds				
Lloyds Bank plc	45,011	53,900	44,109	-
Evelyn Partners income account	6,282	-	3,802	-
Evelyn Partners dealing account	-	16,143	-	80,225
Total cash funds	<u>51,293</u>	<u>70,043</u>	<u>47,911</u>	<u>80,225</u>
Net funds	<u>51,293</u>	<u>70,043</u>	<u>47,911</u>	<u>80,225</u>
Investment assets				
Shares, securities and property at market value	<u>-</u>	<u>4,081,456</u>	<u>-</u>	<u>4,035,637</u>
Liabilities				
Grants payable	3,000	38,900	-	-
Repairs	54	-	-	-
Professional fees	10,200	-	10,200	-
	<u>13,254</u>	<u>38,900</u>	<u>10,200</u>	<u>-</u>

SIGNED BY THE TRUSTEES ON 30TH JULY 2024

A. HOLLOWAY

A. JONES

THE BETTY PHILLIPS CHARITABLE TRUST

NOTES TO THE ACCOUNTS (Continued) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Gross interest and dividends on securities

Holding	2023 Gross	2022 Gross
	£	£
All securities	<u>106,171</u>	<u>99,787</u>
	<u>106,171</u>	<u>99,787</u>

2 Other interest received	2023 Gross	2022 Gross
	£	£
Dividend account (Unrestricted)	<u>2,358</u>	<u>1,025</u>

3 Related party transactions

A. Ollerenshaw, Trustee, is a solicitor with Tayntons solicitors in Gloucester. The charity paid fees of £10,200 (2022: £10,540) to Tayntons for legal and professional advice.