

PHILLIPS EDUCATION FOUNDATION LIMITED

England & Wales · Charity number 1163784

Details

Status Registered

Legal form Charitable company

Company number [08977155](#)

Registered 2015-09-30

Register [View on the Charity Commission register](#)

Contact

Address Barkham Manor
Barkham Lane
Piltdown
Uckfield
TN22 3XE

Phone 07739803010

Email info@phillipsef.org.uk

Website <http://www.selflearnreadandspell.co.uk/>

Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO ADVANCE EDUCATION FOR THE BENEFIT OF THE PUBLIC BY RESEARCHING, DEVELOPING AND IMPLEMENTING SUCH SOFTWARE, MATERIALS OR TECHNIQUES PROVEN CAPABLE OF IMPROVING READING AND LEARNING CAPABILITIES, IN PARTICULAR BUT NOT EXCLUSIVELY TO HELP THOSE WITH LEARNING DIFFICULTIES, OR BY SUCH OTHER MEANS AS THE TRUSTEES DEEM APPROPRIATE.

Activities: To assist adults and children improve their way of life through education and humanitarian aid both within the United Kingdom and worldwide.

Classification

- **How:** Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Overseas Aid/famine Relief
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£752,000	£574,638	£712,620	0
2024-04-30	£1,145,503	£684,542	£535,258	0
2023-04-30	£747,196	£745,856	£74,298	0
2022-04-30	£609,088	£647,326	£72,958	0
2021-04-30	£1,151,000	£1,720,740	£111,197	0

Trustees

Name	Role	Appointed
GORDON PHILLIPS	Chair	2014-04-03
GRAHAM WILLIAM SHADBOLT		2015-05-27
HILARY PHILLIPS		2014-04-03
Mark Fleming Phillips		2021-09-01

PHILLIPS EDUCATION FOUNDATION LIMITED

England & Wales - Charity number 1163784

Accounts

Phillips Education Foundation Ltd

Charity No. 1163784

Company No. 08977155

Trustees' Report and Unaudited Accounts

30 April 2025

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Phillips Education Foundation Ltd
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 April 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08977155

Charity No. 1163784

Principal Office

Barkham Manor
Barkham Lane
Pitdown
East Sussex

Registered Office

1 The Courtyard
Poundfield Road
Chalvington
East Sussex
BN27 3TD

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

G.H. Phillips
H.J. Phillips

Key Management Personnel

Chair Gordon Phillips

Accountants

Handley Roberts LLP
1 The Courtyard
Chalvington
Hailsham
East Sussex
BN27 3YD

Bankers

Barclays Bank

OBJECTIVES AND ACTIVITIES

For the benefit & education of the public to carry out research into the education of persons with reading difficulties

Phillips Education Foundation Ltd
Trustees Annual Report

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

G.H. Phillips



Trustee

27 January 2026

Independent Examiner's Report to the trustees of Phillips Education Foundation Ltd

I report to the charity trustees on my examination of the financial statements of Phillips Education Foundation Ltd for the year ended 30 April 2025.

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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 statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICEAW, which is one of the listed bodies.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



Douglas Shanks ICEAW
Handley Roberts LLP
1 The Courtyard
Chalvington
Hailsham
East Sussex
BN27 3YD
27 January 2026

Phillips Education Foundation Ltd
Statement of Financial Activities
for the year ended 30 April 2025

	Notes	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies	4	752,000	752,000	1,145,500
Investments	5	-	-	3
Total		<u>752,000</u>	<u>752,000</u>	<u>1,145,503</u>
Expenditure on:				
Charitable activities	6	574,488	574,488	683,944
Other	8	150	150	598
Total		<u>574,638</u>	<u>574,638</u>	<u>684,542</u>
Net gains on investments		-	-	-
Net income		<u>177,362</u>	<u>177,362</u>	<u>460,961</u>
Transfers between funds		-	-	-
Net income before other gains/(losses)		<u>177,362</u>	<u>177,362</u>	<u>460,961</u>
Other gains and losses				
Net movement in funds		<u>177,362</u>	<u>177,362</u>	<u>460,961</u>
Reconciliation of funds:				
Total funds brought forward		535,258	535,258	74,297
Total funds carried forward		<u>712,620</u>	<u>712,620</u>	<u>535,258</u>

Phillips Education Foundation Ltd
 Summary Income and Expenditure Account
 for the year ended 30 April 2025

	2025 £	2024 £
Income	752,000	1,145,500
Interest and investment income	-	3
Gross income for the year	<u>752,000</u>	<u>1,145,503</u>
Expenditure	574,638	684,542
Total expenditure for the year	<u>574,638</u>	<u>684,542</u>
Net income before tax for the year	177,362	460,961
Net income for the year	<u>177,362</u>	<u>460,961</u>

Phillips Education Foundation Ltd
Balance Sheet

at 30 April 2025

Company No. 08977155	Notes	2025 £	2024 £
Current assets			
Debtors	9	100,000	-
Cash at bank and in hand		612,620	535,258
		<u>712,620</u>	<u>535,258</u>
Net current assets		712,620	535,258
Total assets less current liabilities		712,620	535,258
Net assets excluding pension asset or liability		712,620	535,258
Total net assets		<u>712,620</u>	<u>535,258</u>
The funds of the charity			
Restricted funds	10		
Unrestricted funds	10		
General funds		712,620	535,258
		<u>712,620</u>	<u>535,258</u>
Reserves	10		
Total funds		<u>712,620</u>	<u>535,258</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 April 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 27 January 2026

And signed on its behalf by:



G.H. Phillips

Trustee

27 January 2026

Phillips Education Foundation Ltd
Statement of Cash flows
for the year ended 30 April 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	177,362	460,961
Adjustments for:		
Increase in trade and other receivables	(100,000)	-
Net cash provided by operating activities	<u>77,362</u>	<u>460,958</u>
Net cash from investing activities	<u>-</u>	<u>3</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	77,362	460,961
Cash and cash equivalents at the beginning of the year	535,258	74,298
Cash and cash equivalents at the end of the year	<u>612,620</u>	<u>535,259</u>
Components of cash and cash equivalents		
Cash and bank balances	612,620	535,258
	<u>612,620</u>	<u>535,258</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:		
Donations and legacies	1,145,500	1,145,500
Investments	3	3
Total	<u>1,145,503</u>	<u>1,145,503</u>
Expenditure on:		
Charitable activities	683,944	683,944
Other	598	598
Total	<u>684,542</u>	<u>684,542</u>
Net income	<u>460,961</u>	<u>460,961</u>
Net income before other gains/(losses)	460,961	460,961
Other gains and losses:		
Net movement in funds	<u>460,961</u>	<u>460,961</u>
Reconciliation of funds:		
Total funds brought forward	74,298	74,298
Total funds carried forward	<u>535,259</u>	<u>535,259</u>

4 Income from donations and legacies

	Unrestricted £	Total 2025 £	Total 2024 £
Gordon & Hilary Phillips	752,000	752,000	1,145,500
	<u>752,000</u>	<u>752,000</u>	<u>1,145,500</u>

5 Income from investments

	Total 2025 £	Total 2024 £
	-	3
	<u>-</u>	<u>3</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants made	574,488	574,488	683,944
Governance costs			
	<u>574,488</u>	<u>574,488</u>	<u>683,944</u>

7 Analysis of grants

Activity or programme	Grants to Institutions	Total 2025	Total 2024
	£	£	£
Royal Marsden	40,000	40,000	365,000
Lightflows	88,752	88,752	146,734
Award Scheme	1,450	1,450	144,600
Others	444,286	444,286	27,610
	<u>574,488</u>	<u>574,488</u>	<u>683,944</u>

Activity or programme	Grant funding of activities	Total 2025	Total 2024
	£	£	£
Royal Marsden	40,000	40,000	365,000
Lightflows	88,752	88,752	146,734
Award Scheme	1,450	1,450	144,600
Others	444,286	444,286	27,610
	<u>574,488</u>	<u>574,488</u>	<u>683,944</u>

8 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
General administrative costs	116	116	124
Legal and professional costs	34	34	474
	<u>150</u>	<u>150</u>	<u>598</u>

9 Debtors

	2025	2024
	£	£
Other debtors	100,000	-
	<u>100,000</u>	<u>-</u>

10 Movement in funds

	At 1 May 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 30 April 2025 £
Restricted funds:				
Unrestricted funds:				
General funds	535,258	752,000	(574,638)	712,620
Total funds	<u>535,258</u>	<u>752,000</u>	<u>(574,638)</u>	<u>712,620</u>

11 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	712,620	712,620
	<u>712,620</u>	<u>712,620</u>

12 Reconciliation of net debt

	At 1 May 2024 £	Cash flows £	At 30 April 2025 £
Cash and cash equivalents	535,258	77,362	612,620
	<u>535,258</u>	<u>77,362</u>	<u>612,620</u>
Net debt	<u>535,258</u>	<u>77,362</u>	<u>612,620</u>

13 Related party disclosures
Controlling party

Phillips Education Foundation Ltd
Detailed Statement of Financial Activities
for the year ended 30 April 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies			
Gordon & Hilary Phillips	752,000	752,000	1,145,500
	<u>752,000</u>	<u>752,000</u>	<u>1,145,500</u>
Investments	-	-	3
	<u>-</u>	<u>-</u>	<u>3</u>
Total income and endowments	752,000	752,000	1,145,503
Expenditure on:			
Charitable activities			
Grants made	574,488	574,488	683,944
	<u>574,488</u>	<u>574,488</u>	<u>683,944</u>
Total of expenditure on charitable activities	574,488	574,488	683,944
General administrative costs, including depreciation and amortisation			
Bank charges	116	116	124
	<u>116</u>	<u>116</u>	<u>124</u>
Legal and professional costs			
Audit/Independent examination fees	34	34	474
	<u>34</u>	<u>34</u>	<u>474</u>
Total of expenditure of other costs	150	150	598
Total expenditure	574,638	574,638	684,542
Net gains on investments	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net income	177,362	177,362	460,961
Net income before other gains/(losses)	177,362	177,362	460,961
Other Gains	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	177,362	177,362	460,961
Reconciliation of funds:			
Total funds brought forward	535,258	535,258	74,297
Total funds carried forward	<u>712,620</u>	<u>712,620</u>	<u>535,258</u>

PHILLIPS EDUCATION FOUNDATION LIMITED

England & Wales - Charity number 1163784

Accounts

Phillips Education Foundation Ltd

Charity No. 1163784

Company No. 08977155

Trustees' Report and Unaudited Accounts

30 April 2024

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 April 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08977155

Charity No. 1163784

Registered Office

1 The Courtyard
Poundfield Road
Chalvington
East Sussex
BN27 3TD

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

G.H. Phillips
H.J. Phillips

Key Management Personnel

Chair Gordon Phillips

Accountants

Handley Roberts LLP
1 The Courtyard
Chalvington
Hailsham
East Sussex
BN27 3YD

Bankers

Barclays Bank

OBJECTIVES AND ACTIVITIES

For the benefit & education of the public to carry out research into the education of persons with reading difficulties

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Phillips Education Foundation Ltd

Trustees Annual Report

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

G.H. Phillips

Trustee

29 January 2025

Independent Examiner's Report to the trustees of Phillips Education Foundation Ltd

I report to the charity trustees on my examination of the financial statements of Phillips Education Foundation Ltd for the year ended 30 April 2024.

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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.

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As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEAW, which is one of the listed bodies.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Douglas Shanks ICAEAW
Handley Roberts LLP
1 The Courtyard
Chalvington
Hailsham
East Sussex
BN27 3YD
29 January 2025

Phillips Education Foundation Ltd
Statement of Financial Activities
for the year ended 30 April 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	4	1,145,500	1,145,500	747,196
Investments	5	3	3	-
Total		1,145,503	1,145,503	747,196
Expenditure on:				
Charitable activities	6	683,944	683,944	681,926
Other	8	598	598	63,930
Total		684,542	684,542	745,856
Net gains on investments		-	-	-
Net income		460,961	460,961	1,340
Transfers between funds		-	-	-
Net income before other gains/(losses)		460,961	460,961	1,340
Other gains and losses				
Net movement in funds		460,961	460,961	1,340
Reconciliation of funds:				
Total funds brought forward		74,298	74,298	72,958
Total funds carried forward		535,259	535,259	74,298

Phillips Education Foundation Ltd
 Summary Income and Expenditure Account
 for the year ended 30 April 2024

	2024	2023
	£	£
Income	1,145,500	747,196
Interest and investment income	3	-
Gross income for the year	<u>1,145,503</u>	<u>747,196</u>
Expenditure	684,542	745,856
Total expenditure for the year	<u>684,542</u>	<u>745,856</u>
Net income before tax for the year	460,961	1,340
Net income for the year	<u><u>460,961</u></u>	<u><u>1,340</u></u>

Phillips Education Foundation Ltd

Balance Sheet

at 30 April 2024

Company No. 08977155	Notes	2024 £	2023 £
Current assets			
Cash at bank and in hand		535,258	74,298
		<u>535,258</u>	<u>74,298</u>
Net current assets		535,258	74,298
Total assets less current liabilities		<u>535,258</u>	<u>74,298</u>
Net assets excluding pension asset or liability		535,258	74,298
Total net assets		<u>535,258</u>	<u>74,298</u>
The funds of the charity			
Restricted funds	9		
Unrestricted funds	9		
General funds		535,258	74,298
		<u>535,258</u>	<u>74,298</u>
Reserves	9		
Total funds		<u>535,258</u>	<u>74,298</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 April 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 29 January 2025

And signed on its behalf by:

G.H. Phillips

Trustee

29 January 2025

Phillips Education Foundation Ltd
Statement of Cash flows
for the year ended 30 April 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	460,961	1,340
Adjustments for:		
Dividends, interest and rents from investments	(3)	-
Net cash provided by operating activities	<u>460,958</u>	<u>1,340</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	3	-
Net cash from investing activities	<u>3</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	460,961	1,340
Cash and cash equivalents at the beginning of the year	74,298	72,958
Cash and cash equivalents at the end of the year	<u>535,259</u>	<u>74,298</u>
Components of cash and cash equivalents		
Cash and bank balances	535,258	74,298
	<u>535,258</u>	<u>74,298</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	747,196	747,196
Total	<u>747,196</u>	<u>747,196</u>
Expenditure on:		
Charitable activities	681,926	681,926
Other	63,930	63,930
Total	<u>745,856</u>	<u>745,856</u>
Net income	<u>1,340</u>	<u>1,340</u>
Net income before other gains/(losses)	1,340	1,340
Other gains and losses:		
Net movement in funds	<u>1,340</u>	<u>1,340</u>
Reconciliation of funds:		
Total funds brought forward	72,958	72,958
Total funds carried forward	<u><u>74,298</u></u>	<u><u>74,298</u></u>

4 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Gordon & Hilary Phillips	1,145,500	1,145,500	721,000
	-	-	26,196
	<u>1,145,500</u>	<u>1,145,500</u>	<u>747,196</u>

5 Income from investments

	Unrestricted £	Total 2024 £	Total 2023 £
Bank Interest	3	3	-
	<u>3</u>	<u>3</u>	<u>-</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants made	683,944	683,944	681,926
Governance costs			
	<u>683,944</u>	<u>683,944</u>	<u>681,926</u>

7 Analysis of grants

Activity or programme	Grants to Institutions	Total 2024	Total 2023
	£	£	£
Duke of Edinburgh	365,000	365,000	371,376
Lightflows	146,734	146,734	214,454
Award Scheme	144,600	144,600	-
Others	27,610	27,610	96,096
	<u>683,944</u>	<u>683,944</u>	<u>681,926</u>

Activity or programme	Activities undertaken directly	Total 2024	Total 2023
	£	£	£
Duke of Edinburgh	365,000	365,000	371,376
Lightflows	146,734	146,734	214,454
Award Scheme	144,600	144,600	-
Others	27,610	27,610	96,096
	<u>683,944</u>	<u>683,944</u>	<u>681,926</u>

8 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Direct Costs	-	-	59,824
General administrative costs	124	124	2,375
Legal and professional costs	474	474	1,731
	<u>598</u>	<u>598</u>	<u>63,930</u>

9 Movement in funds

	At 1 May 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 30 April 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	74,298	1,145,503	(684,542)	535,258
Total funds	<u>74,298</u>	<u>1,145,503</u>	<u>(684,542)</u>	<u>535,258</u>

10 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	535,258	535,258
	<u>535,258</u>	<u>535,258</u>

11 Reconciliation of net debt

	At 1 May 2023 £	Cash flows £	At 30 April 2024 £
Cash and cash equivalents	74,298	460,960	535,258
	<u>74,298</u>	<u>460,960</u>	<u>535,258</u>
Net debt	<u>74,298</u>	<u>460,960</u>	<u>535,258</u>

12 Related party disclosures
Controlling party

Phillips Education Foundation Ltd
Detailed Statement of Financial Activities
for the year ended 30 April 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies			
Gordon & Hilary Phillips	1,145,500	1,145,500	721,000
	-	-	26,196
	<u>1,145,500</u>	<u>1,145,500</u>	<u>747,196</u>
Investments			
Bank Interest	3	3	-
	<u>3</u>	<u>3</u>	<u>-</u>
Total income and endowments	1,145,503	1,145,503	747,196
Expenditure on:			
Charitable activities			
Grants made	683,944	683,944	681,926
	<u>683,944</u>	<u>683,944</u>	<u>681,926</u>
Total of expenditure on charitable activities	683,944	683,944	681,926
Other expenditure			
Direct Costs	-	-	59,824
	<u>-</u>	<u>-</u>	<u>59,824</u>
General administrative costs, including depreciation and amortisation			
Bank charges	124	124	30
Stationery and printing	-	-	507
Sundry expenses	-	-	1,838
	<u>124</u>	<u>124</u>	<u>2,375</u>
Legal and professional costs			
Audit/Independent examination fees	474	474	1,500
Other legal and professional costs	-	-	231
	<u>474</u>	<u>474</u>	<u>1,731</u>
Total of expenditure of other costs	598	598	63,930
Total expenditure	684,542	684,542	745,856
Net gains on investments	-	-	-
	<u>460,961</u>	<u>460,961</u>	<u>1,340</u>
Net income	460,961	460,961	1,340
Net income before other gains/(losses)	460,961	460,961	1,340

Phillips Education Foundation Ltd
Detailed Statement of Financial Activities

Other Gains	-	-	-
Net movement in funds	<u>460,961</u>	<u>460,961</u>	<u>1,340</u>
Reconciliation of funds:			
Total funds brought forward	74,298	74,298	72,958
Total funds carried forward	<u>535,259</u>	<u>535,259</u>	<u>74,298</u>

PHILLIPS EDUCATION FOUNDATION LIMITED

England & Wales - Charity number 1163784

Accounts

Phillips Education Foundation Ltd

Charity No. 1163784

Company No. 08977155

Trustees' Report and Unaudited Accounts

30 April 2023

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Phillips Education Foundation Ltd
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 April 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08977155

Charity No. 1163784

Registered Office

1 The Courtyard
Poundfield Road
Chalvington
East Sussex
BN27 3TD

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

G.H. Phillips

H.J. Phillips

Accountants

Handley Roberts LLP

1 The Courtyard
Chalvington
Hailsham
East Sussex
BN27 3YD

Bankers

Barclays Bank

OBJECTIVES AND ACTIVITIES

For the benefit & education of the public to carry out research into the education of persons with reading difficulties

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

G.H. Phillips

Trustee

02 April 2024

Independent Examiner's Report to the trustees of Phillips Education Foundation Ltd

I report to the charity trustees on my examination of the financial statements of Phillips Education Foundation Ltd for the year ended 30 April 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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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 statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Douglas Shanks ICAEW
Handley Roberts LLP
1 The Courtyard
Chalvington
Hailsham
East Sussex
BN27 3YD
02 April 2024

Phillips Education Foundation Ltd
Statement of Financial Activities
for the year ended 30 April 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	4	747,196	747,196	609,088
Total		747,196	747,196	609,088
Expenditure on:				
Charitable activities	5	681,926	681,926	604,700
Other	7	63,930	63,930	42,626
Total		745,856	745,856	647,326
Net gains on investments		-	-	-
Net income/(expenditure)		1,340	1,340	(38,238)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		1,340	1,340	(38,238)
Other gains and losses				
Net movement in funds		1,340	1,340	(38,238)
Reconciliation of funds:				
Total funds brought forward		72,958	72,958	111,197
Total funds carried forward		<u>74,298</u>	<u>74,298</u>	<u>72,959</u>

Phillips Education Foundation Ltd
Summary Income and Expenditure Account
for the year ended 30 April 2023

	2023	2022
	£	£
Income	747,196	609,088
Gross income for the year	<u>747,196</u>	<u>609,088</u>
Expenditure	745,856	647,326
Total expenditure for the year	<u>745,856</u>	<u>647,326</u>
Net income/(expenditure) before tax for the year	1,340	(38,238)
Net income /(expenditure)for the year	<u><u>1,340</u></u>	<u><u>(38,238)</u></u>

Phillips Education Foundation Ltd

Balance Sheet

at 30 April 2023

Company No.	08977155	Notes	2023	2022
			£	£
Current assets				
	Cash at bank and in hand		74,298	72,958
			<u>74,298</u>	<u>72,958</u>
	Net current assets		74,298	72,958
	Total assets less current liabilities		74,298	72,958
	Net assets excluding pension asset or liability		74,298	72,958
	Total net assets		<u>74,298</u>	<u>72,958</u>
The funds of the charity				
	Restricted funds	8		
	Unrestricted funds	8		
	General funds		74,298	72,958
			<u>74,298</u>	<u>72,958</u>
	Reserves	8		
	Total funds		<u>74,298</u>	<u>72,958</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 April 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 02 April 2024

And signed on its behalf by:

G.H. Phillips

Trustee

02 April 2024

Phillips Education Foundation Ltd
Statement of Cash flows
for the year ended 30 April 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	1,340	(38,238)
Net cash provided by/(used in) operating activities	<u>1,340</u>	<u>(38,238)</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	1,340	(38,238)
Cash and cash equivalents at the beginning of the year	72,958	111,197
Cash and cash equivalents at the end of the year	<u>74,298</u>	<u>72,959</u>
Components of cash and cash equivalents		
Cash and bank balances	74,298	72,958
	<u>74,298</u>	<u>72,958</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £
Income and endowments from:		
Donations and legacies	570,000	39,088
Total	<u>570,000</u>	<u>39,088</u>
Expenditure on:		
Charitable activities	604,700	-
Other	42,626	-
Total	<u>647,326</u>	<u>-</u>
Net income	<u>(77,326)</u>	<u>39,088</u>
Net income before other gains/(losses)	<u>(77,326)</u>	<u>39,088</u>
Other gains and losses:		
Net movement in funds	<u>(77,326)</u>	<u>39,088</u>
Reconciliation of funds:		
Total funds brought forward	111,197	-
Total funds carried forward	<u>33,871</u>	<u>39,088</u>

4 Income from donations and legacies

	Unrestricted £	Total 2023 £
Gordon & Hilary Phillips	721,000	721,000
Ukraine Fund	26,196	26,196
	<u>747,196</u>	<u>747,196</u>

5 Expenditure on charitable activities

	Unrestricted £	Total 2023 £
<i>Expenditure on charitable activities</i>		
Grants made	681,926	681,926
<i>Governance costs</i>	<u>681,926</u>	<u>681,926</u>

6 Analysis of grants

Activity or programme	Grants to Institutions	Total 2023
	£	£
Duke of Edinburgh	371,376	371,376
Lightflows	214,454	214,454
Ponteland	25,772	25,772
Ukraine Ambulance	70,324	70,324
	<u>681,926</u>	<u>681,926</u>

Activity or programme	Activities undertaken directly	Total 2023
	£	£
Duke of Edinburgh	371,376	371,376
Lightflows	214,454	214,454
Ponteland	25,772	25,772
Ukraine Ambulance	70,324	70,324
	<u>681,926</u>	<u>681,926</u>

7 Other expenditure

	Unrestricted	Total 2023
	£	£
Direct Costs	59,824	59,824
General administrative costs	2,375	2,375
Legal and professional costs	1,731	1,731
	<u>63,930</u>	<u>63,930</u>

8 Movement in funds

	At 1 May 2022	Incoming resources (including other gains/losses)	Resources expended
		£	£
Restricted funds:			
Unrestricted funds:			
General funds	72,958	747,196	(745,856)
Total funds	<u>72,958</u>	<u>747,196</u>	<u>(745,856)</u>

9 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £
Net current assets	72,958	1,340
	<u>72,958</u>	<u>1,340</u>

10 Reconciliation of net debt

	At 1 May 2022 £	Cash flows £
Cash and cash equivalents	72,958	1,340
	<u>72,958</u>	<u>1,340</u>
Net debt	<u>72,958</u>	<u>1,340</u>

11 Related party disclosures

Controlling party

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £
Income and endowments from:		
Donations and legacies	570,000	39,088
Total	<u>570,000</u>	<u>39,088</u>
Expenditure on:		
Charitable activities	604,700	-
Other	42,626	-
Total	<u>647,326</u>	<u>-</u>
Net income	<u>(77,326)</u>	<u>39,088</u>
Net income before other gains/(losses)	<u>(77,326)</u>	<u>39,088</u>
Other gains and losses:		
Net movement in funds	<u>(77,326)</u>	<u>39,088</u>
Reconciliation of funds:		
Total funds brought forward	111,197	-
Total funds carried forward	<u><u>33,871</u></u>	<u><u>39,088</u></u>

4 Income from donations and legacies

	Unrestricted £	Total 2023 £
Gordon & Hilary Phillips	721,000	721,000
Ukraine Fund	26,196	26,196
	<u>747,196</u>	<u>747,196</u>

5 Expenditure on charitable activities

	Unrestricted £	Total 2023 £
<i>Expenditure on charitable activities</i>		
Grants made	681,926	681,926
<i>Governance costs</i>	<u>681,926</u>	<u>681,926</u>

6 Analysis of grants

Activity or programme	Grants to Institutions	Total 2023
	£	£
Duke of Edinburgh	371,376	371,376
Lightflows	214,454	214,454
Ponteland	25,772	25,772
Ukraine Ambulance	70,324	70,324
	<u>681,926</u>	<u>681,926</u>

Activity or programme	Activities undertaken directly	Total 2023
	£	£
Duke of Edinburgh	371,376	371,376
Lightflows	214,454	214,454
Ponteland	25,772	25,772
Ukraine Ambulance	70,324	70,324
	<u>681,926</u>	<u>681,926</u>

7 Other expenditure

	Unrestricted	Total 2023
	£	£
Direct Costs	59,824	59,824
General administrative costs	2,375	2,375
Legal and professional costs	1,731	1,731
	<u>63,930</u>	<u>63,930</u>

8 Movement in funds

	At 1 May 2022	Incoming resources (including other gains/losses)	Resources expended
		£	£
Restricted funds:			
Unrestricted funds:			
General funds	72,958	747,196	(745,856)
Total funds	<u>72,958</u>	<u>747,196</u>	<u>(745,856)</u>

9 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £
Net current assets	72,958	1,340
	<u>72,958</u>	<u>1,340</u>

10 Reconciliation of net debt

	At 1 May 2022 £	Cash flows £
Cash and cash equivalents	72,958	1,340
	<u>72,958</u>	<u>1,340</u>
Net debt	<u>72,958</u>	<u>1,340</u>

11 Related party disclosures

Controlling party

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £
Income and endowments from:		
Donations and legacies	570,000	39,088
Total	<u>570,000</u>	<u>39,088</u>
Expenditure on:		
Charitable activities	604,700	-
Other	42,626	-
Total	<u>647,326</u>	<u>-</u>
Net income	<u>(77,326)</u>	<u>39,088</u>
Net income before other gains/(losses)	<u>(77,326)</u>	<u>39,088</u>
Other gains and losses:		
Net movement in funds	<u>(77,326)</u>	<u>39,088</u>
Reconciliation of funds:		
Total funds brought forward	111,197	-
Total funds carried forward	<u><u>33,871</u></u>	<u><u>39,088</u></u>

4 Income from donations and legacies

	Unrestricted £	Total 2023 £
Gordon & Hilary Phillips	721,000	721,000
Ukraine Fund	26,196	26,196
	<u>747,196</u>	<u>747,196</u>

5 Expenditure on charitable activities

	Unrestricted £	Total 2023 £
<i>Expenditure on charitable activities</i>		
Grants made	681,926	681,926
<i>Governance costs</i>		
	<u>681,926</u>	<u>681,926</u>

6 Analysis of grants

Activity or programme	Grants to Institutions	Total 2023
	£	£
Duke of Edinburgh	371,376	371,376
Lightflows	214,454	214,454
Ponteland	25,772	25,772
Ukraine Ambulance	70,324	70,324
	<u>681,926</u>	<u>681,926</u>

Activity or programme	Activities undertaken directly	Total 2023
	£	£
Duke of Edinburgh	371,376	371,376
Lightflows	214,454	214,454
Ponteland	25,772	25,772
Ukraine Ambulance	70,324	70,324
	<u>681,926</u>	<u>681,926</u>

7 Other expenditure

	Unrestricted	Total 2023
	£	£
Direct Costs	59,824	59,824
General administrative costs	2,375	2,375
Legal and professional costs	1,731	1,731
	<u>63,930</u>	<u>63,930</u>

8 Movement in funds

	At 1 May 2022	Incoming resources (including other gains/losses)	Resources expended
		£	£
Restricted funds:			
Unrestricted funds:			
General funds	72,958	747,196	(745,856)
Total funds	<u>72,958</u>	<u>747,196</u>	<u>(745,856)</u>

9 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £
Net current assets	72,958	1,340
	<u>72,958</u>	<u>1,340</u>

10 Reconciliation of net debt

	At 1 May 2022 £	Cash flows £
Cash and cash equivalents	72,958	1,340
	<u>72,958</u>	<u>1,340</u>
Net debt	<u>72,958</u>	<u>1,340</u>

11 Related party disclosures

Controlling party

Phillips Education Foundation Ltd
Detailed Statement of Financial Activities
for the year ended 30 April 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Gordon & Hilary Phillips	721,000	721,000	570,000
Ukraine Fund	26,196	26,196	39,088
	<u>747,196</u>	<u>747,196</u>	<u>609,088</u>
Total income and endowments	747,196	747,196	609,088
Expenditure on:			
Charitable activities			
Grants made	681,926	681,926	604,700
	<u>681,926</u>	<u>681,926</u>	<u>604,700</u>
Total of expenditure on charitable activities	681,926	681,926	604,700
Other expenditure			
Direct Costs	59,824	59,824	42,579
	<u>59,824</u>	<u>59,824</u>	<u>42,579</u>
General administrative costs, including depreciation and amortisation			
Bank charges	30	30	47
Stationery and printing	507	507	-
Sundry expenses	1,838	1,838	-
	<u>2,375</u>	<u>2,375</u>	<u>47</u>
Legal and professional costs			
Audit/Independent examination fees	1,500	1,500	-
Other legal and professional costs	231	231	-
	<u>1,731</u>	<u>1,731</u>	<u>-</u>
Total of expenditure of other costs	63,930	63,930	42,626
Total expenditure	745,856	745,856	647,326
Net gains on investments	-	-	-
	<u>1,340</u>	<u>1,340</u>	<u>(38,238)</u>
Net income/(expenditure)			
Net income/(expenditure) before other gains/(losses)	1,340	1,340	(38,238)
Other Gains	-	-	-
Net movement in funds	<u>1,340</u>	<u>1,340</u>	<u>(38,238)</u>

Phillips Education Foundation Ltd
Detailed Statement of Financial Activities

Reconciliation of funds:

Total funds brought forward	72,958	72,958	111,197
Total funds carried forward	<u>74,298</u>	<u>74,298</u>	<u>72,959</u>

PHILLIPS EDUCATION FOUNDATION LIMITED

England & Wales - Charity number 1163784

Accounts

Phillips Education Foundation Ltd

Charity No. 1163784

Company No. 08977155

Trustees' Report and Unaudited Accounts

30 April 2022

Phillips Education Foundation Ltd
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Phillips Education Foundation Ltd
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 April 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08977155

Charity No. 1163784

Registered Office

1 The Courtyard
Poundfield Road
Chalvington
East Sussex
BN27 3TD

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

G.H. Phillips
H.J. Phillips

Accountants

Handley Roberts LLP
1 The Courtyard
Chalvington
Hailsham
East Sussex
BN27 3YD

OBJECTIVES AND ACTIVITIES

For the benefit & education of the public to carry out research into the education of persons with reading difficulties

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



G.H. Phillips
Trustee
29 March 2023

Phillips Education Foundation Ltd
Independent Examiners Report

Independent Examiner's Report to the trustees of Phillips Education Foundation Ltd

I report to the charity trustees on my examination of the financial statements of Phillips Education Foundation Ltd for the year ended 30 April 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 financial statements 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 statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.



Douglas Shanks
ICAEW
Handley Roberts LLP
1 The Courtyard
Chalvington
Hailsham
East Sussex
BN27 3YD
29 March 2023

Phillips Education Foundation Ltd
Statement of Financial Activities
for the year ended 30 April 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments					
from:					
Donations and legacies	4	570,000	39,088	609,088	1,151,000
Total		570,000	39,088	609,088	1,151,000
Expenditure on:					
Charitable activities	5	604,700	-	604,700	1,520,000
Other	7	42,626	-	42,626	200,740
Total		647,326	-	647,326	1,720,740
Net gains on investments		-	-	-	-
Net expenditure		(77,326)	39,088	(38,238)	(569,740)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(77,326)	39,088	(38,238)	(569,740)
Other gains and losses					
Net movement in funds		(77,326)	39,088	(38,238)	(569,740)
Reconciliation of funds:					
Total funds brought forward		111,197	-	111,197	680,937
Total funds carried forward		33,871	39,088	72,959	111,197

Phillips Education Foundation Ltd
 Summary Income and Expenditure Account
 for the year ended 30 April 2022

	2022 £	2021 £
Income	609,088	1,151,000
Gross income for the year	<u>609,088</u>	<u>1,151,000</u>
Expenditure	647,326	1,720,740
Total expenditure for the year	<u>647,326</u>	<u>1,720,740</u>
Net expenditure before tax for the year	(38,238)	(569,740)
Net expenditure for the year	<u>(38,238)</u>	<u>(569,740)</u>

Phillips Education Foundation Ltd

Balance Sheet

at 30 April 2022

Company No. 08977155	Notes	2022 £	2021 £
Current assets			
Cash at bank and in hand		72,958	111,197
		<u>72,958</u>	<u>111,197</u>
Net current assets		72,958	111,197
Total assets less current liabilities		72,958	111,197
Net assets excluding pension asset or liability		72,958	111,197
Total net assets		<u>72,958</u>	<u>111,197</u>
The funds of the charity			
Restricted funds			
Restricted income funds	8	39,087	-
		<u>39,087</u>	<u>-</u>
Unrestricted funds			
General funds	8	33,871	111,197
		<u>33,871</u>	<u>111,197</u>
Reserves	8		
Total funds		<u>72,958</u>	<u>111,197</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 April 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 29 March 2023

And signed on its behalf by:



G.H. Phillips

Trustee

29 March 2023

Phillips Education Foundation Ltd
Statement of Cash flows
for the year ended 30 April 2022

	2022 £	2021 £
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(38,238)	(569,740)
Net cash used in operating activities	<u>(38,238)</u>	<u>(569,740)</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(38,238)	(569,740)
Cash and cash equivalents at the beginning of the year	111,197	680,937
Cash and cash equivalents at the end of the year	<u>72,959</u>	<u>111,197</u>
Components of cash and cash equivalents		
Cash and bank balances	72,958	111,197
	<u>72,958</u>	<u>111,197</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Phillips Education Foundation Ltd

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	1,151,000	1,151,000
Total	<u>1,151,000</u>	<u>1,151,000</u>
Expenditure on:		
Charitable activities	1,520,000	1,520,000
Other	200,740	200,740
Total	<u>1,720,740</u>	<u>1,720,740</u>
Net income	<u>(569,740)</u>	<u>(569,740)</u>
Net income before other gains/(losses)	(569,740)	(569,740)
Other gains and losses:		
Net movement in funds	<u>(569,740)</u>	<u>(569,740)</u>
Reconciliation of funds:		
Total funds brought forward	680,937	680,937
Total funds carried forward	<u>111,197</u>	<u>111,197</u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Gordon Phillips	-	-	-	193,000
Hilary Phillips	-	-	-	192,000
Gordon & Hilary Phillips	570,000	-	570,000	766,000
Ukraine Fund	-	39,088	39,088	-
	<u>570,000</u>	<u>39,088</u>	<u>609,088</u>	<u>1,151,000</u>

5 Expenditure on charitable activities

	Unrestricted £	Total 2022 £	Total 2021 £
<i>Expenditure on charitable activities</i>			
Grants made	604,700	604,700	1,520,000
Governance costs	-	-	-
	<u>604,700</u>	<u>604,700</u>	<u>1,520,000</u>

Phillips Education Foundation Ltd
Notes to the Accounts

6 Analysis of grants

Activity or programme	Grants to Institutions	Total 2022	Total 2021
	£	£	£
Duke of Edinburgh	504,700	504,700	1,500,000
Princes Trust	-	-	-
Knole Academy	100,000	100,000	-
Royal Marsden	-	-	20,000
	<u>604,700</u>	<u>604,700</u>	<u>1,520,000</u>

Activity or programme	Activities undertaken directly	Total 2022	Total 2021
	£	£	£
Duke of Edinburgh	504,700	504,700	1,500,000
Princes Trust	-	-	-
Knole Academy	100,000	100,000	-
Royal Marsden	-	-	20,000
	<u>604,700</u>	<u>604,700</u>	<u>1,520,000</u>

7 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Direct Costs	42,579	42,579	200,667
General administrative costs	47	47	73
	<u>42,626</u>	<u>42,626</u>	<u>200,740</u>

8 Movement in funds

	At 1 May 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 30 April 2022 £
Restricted funds:				
Restricted income funds:				
Ukraine Fund	-	39,088	-	39,088
<i>Total</i>	<u>-</u>	<u>39,088</u>	<u>-</u>	<u>39,088</u>
Unrestricted funds:				
General funds	111,197	570,000	(647,326)	33,871
Total funds	<u>111,197</u>	<u>609,088</u>	<u>(647,326)</u>	<u>72,959</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Ukraine Fund

9 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	72,958	72,958
	<u>72,958</u>	<u>72,958</u>

10 Reconciliation of net debt

	At 1 May 2021 £	Cash flows £	At 30 April 2022 £
Cash and cash equivalents	111,197	(38,239)	72,958
	<u>111,197</u>	<u>(38,239)</u>	<u>72,958</u>
Net debt	<u>111,197</u>	<u>(38,239)</u>	<u>72,958</u>

11 Related party disclosures

Controlling party

Phillips Education Foundation Ltd
Detailed Statement of Financial Activities
for the year ended 30 April 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies				
Gordon Phillips	-	-	-	193,000
Hilary Phillips	-	-	-	192,000
Gordon & Hilary Phillips	570,000	-	570,000	766,000
Ukraine Fund	-	39,088	39,088	-
	<u>570,000</u>	<u>39,088</u>	<u>609,088</u>	<u>1,151,000</u>
Total income and endowments	570,000	39,088	609,088	1,151,000
Expenditure on:				
Charitable activities				
Grants made	604,700	-	604,700	1,520,000
	<u>604,700</u>	<u>-</u>	<u>604,700</u>	<u>1,520,000</u>
Total of expenditure on charitable activities	604,700	-	604,700	1,520,000
Other expenditure				
Direct Costs	42,579	-	42,579	200,667
	<u>42,579</u>	<u>-</u>	<u>42,579</u>	<u>200,667</u>
General administrative costs, including depreciation and amortisation	47	-	47	73
Bank charges	47	-	47	73
	<u>42,626</u>	<u>-</u>	<u>42,626</u>	<u>200,740</u>
Total of expenditure of other costs	42,626	-	42,626	200,740
Total expenditure	647,326	-	647,326	1,720,740
Net gains on investments	-	-	-	-
	<u>(77,326)</u>	<u>39,088</u>	<u>(38,238)</u>	<u>(569,740)</u>
Net expenditure	(77,326)	39,088	(38,238)	(569,740)
Net expenditure before other gains/(losses)	(77,326)	39,088	(38,238)	(569,740)
Other Gains	-	-	-	-
	<u>(77,326)</u>	<u>39,088</u>	<u>(38,238)</u>	<u>(569,740)</u>
Net movement in funds	(77,326)	39,088	(38,238)	(569,740)
Reconciliation of funds:				
Total funds brought forward	111,197	-	111,197	680,937
Total funds carried forward	<u>33,871</u>	<u>39,088</u>	<u>72,959</u>	<u>111,197</u>

PHILLIPS EDUCATION FOUNDATION LIMITED

England & Wales - Charity number 1163784

Accounts

Phillips Education Foundation Ltd

Charity No. 1163784

Company No. 08977155

Trustees' Report and Unaudited Accounts

30 April 2021

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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 April 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08977155

Charity No. 1163784

Registered Office

1 The Courtyard
Poundfield Road
Chalvington
East Sussex
BN27 3TD

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

G.H. Phillips
H.J. Phillips

Accountants

Handley Roberts LLP
1 The Courtyard
Chalvington
Hailsham
East Sussex
BN27 3TD

OBJECTIVES AND ACTIVITIES

For the benefit & education of the public to carry out research into the education of persons with reading difficulties

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

G.H. Phillips
Trustee
15 December 2021

Independent Examiner's Report to the trustees of Phillips Education Foundation Ltd

I report to the charity trustees on my examination of the accounts of Phillips Education Foundation Ltd for the year ended 30 April 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 charity 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 statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.

Mr Douglas Shanks
ICAEW
Handley Roberts LLP
1 The Courtyard
Chalvington
Hailsham
East Sussex
BN27 3TD
15 December 2021

Phillips Education Foundation Ltd
Statement of Financial Activities
for the year ended 30 April 2021

	Notes	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	4	1,151,000	1,151,000	755,999
Total		1,151,000	1,151,000	755,999
Expenditure on:				
Charitable activities	5	1,520,000	1,520,000	226,246
Other	7	200,740	200,740	286,514
Total		1,720,740	1,720,740	512,760
Net gains on investments		-	-	-
Net (expenditure)/income		(569,740)	(569,740)	243,239
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(569,740)	(569,740)	243,239
Other gains and losses				
Net movement in funds		(569,740)	(569,740)	243,239
Reconciliation of funds:				
Total funds brought forward		680,937	680,937	437,698
Total funds carried forward		111,197	111,197	680,937

Phillips Education Foundation Ltd
Summary Income and Expenditure Account
for the year ended 30 April 2021

	2021	2020
	£	£
Income	1,151,000	756,000
Gross income for the year	<u>1,151,000</u>	<u>756,000</u>
Expenditure	1,720,740	512,761
Total expenditure for the year	<u>1,720,740</u>	<u>512,761</u>
Net (expenditure)/income before tax for the year	(569,740)	243,239
Net (expenditure)/income for the year	<u><u>(569,740)</u></u>	<u><u>243,239</u></u>

Phillips Education Foundation Ltd

Balance Sheet

at 30 April 2021

Company No. 08977155	Notes	2021 £	2020 £
Current assets			
Cash at bank and in hand		111,197	680,937
		<u>111,197</u>	<u>680,937</u>
Net current assets		111,197	680,937
Total assets less current liabilities		<u>111,197</u>	<u>680,937</u>
Net assets excluding pension asset or liability		111,197	680,937
Total net assets		<u>111,197</u>	<u>680,937</u>
The funds of the charity			
Restricted funds	8		
Unrestricted funds	8		
General funds		111,197	680,937
		<u>111,197</u>	<u>680,937</u>
Reserves	8		
Total funds		<u>111,197</u>	<u>680,937</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 April 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 15 December 2021

And signed on its behalf by:

G.H. Phillips

Trustee

15 December 2021

Phillips Education Foundation Ltd

Statement of Cash flows

for the year ended 30 April 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(569,740)	243,239
Net cash (used in)/provided by operating activities	<u>(569,740)</u>	<u>243,239</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(569,740)	243,239
Cash and cash equivalents at the beginning of the year	680,937	446,183
Cash and cash equivalents at the end of the year	<u>111,197</u>	<u>689,422</u>
Components of cash and cash equivalents		
Cash and bank balances	111,197	680,937
	<u>111,197</u>	<u>680,937</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	756,000	756,000
Total	<u>756,000</u>	<u>756,000</u>
Expenditure on:		
Charitable activities	226,247	226,247
Other	286,514	286,514
Total	<u>512,761</u>	<u>512,761</u>
Net income	<u>243,239</u>	<u>243,239</u>
Net income before other gains/(losses)	243,239	243,239
Other gains and losses:		
Net movement in funds	<u>243,239</u>	<u>243,239</u>
Reconciliation of funds:		
Total funds brought forward	446,183	446,183
Total funds carried forward	<u><u>689,422</u></u>	<u><u>689,422</u></u>

4 Income from donations and legacies

	Unrestricted £	Total 2021 £	Total 2020 £
Gordon Phillips	193,000	193,000	505,999
Hilary Phillips	192,000	192,000	250,000
Gordon & Hilary Phillips	766,000	766,000	-
	<u>1,151,000</u>	<u>1,151,000</u>	<u>755,999</u>

5 Expenditure on charitable activities

	Unrestricted £	Total 2021 £	Total 2020 £
<i>Expenditure on charitable activities</i>			
Grants made	1,520,000	1,520,000	226,246
<i>Governance costs</i>			
	<u>1,520,000</u>	<u>1,520,000</u>	<u>226,246</u>

6 Analysis of grants

Activity or programme	Grants to		
	Institutions	Total	Total
		2021	2020
	£	£	£
Duke of Edinburgh	1,500,000	1,500,000	112,500
Princes Trust	-	-	25,000
Other	-	-	88,746
Royal Marsden	20,000	20,000	-
	<u>1,520,000</u>	<u>1,520,000</u>	<u>226,246</u>

Activity or programme	Activities undertaken directly		
		Total	Total
		2021	2020
	£	£	£
Duke of Edinburgh	1,500,000	1,500,000	112,500
Princes Trust	-	-	25,000
Other	-	-	88,746
Royal Marsden	20,000	20,000	-
	<u>1,520,000</u>	<u>1,520,000</u>	<u>226,246</u>

7 Other expenditure

	Unrestricted		
		Total	Total
		2021	2020
	£	£	£
Direct Costs	200,667	200,667	285,836
General administrative costs	73	73	678
	<u>200,740</u>	<u>200,740</u>	<u>286,514</u>

8 Movement in funds

	At 1 May 2020	Incoming resources (including other gains/losses)		Resources expended	At 30 April 2021
		£	£		
Restricted funds:					
Unrestricted funds:					
General funds	680,937	1,151,000	(1,720,740)		111,197
Revaluation Reserves:					
Total funds	<u>680,937</u>	<u>1,151,000</u>	<u>(1,720,740)</u>		<u>111,197</u>

9 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	111,197	111,197
	<u>111,197</u>	<u>111,197</u>

10 Reconciliation of net debt

	At 1 May 2020	Cash flows	At 30 April 2021
	£	£	£
Cash and cash equivalents	680,937	(569,740)	111,197
	<u>680,937</u>	<u>(569,740)</u>	<u>111,197</u>
Net debt	<u>680,937</u>	<u>(569,740)</u>	<u>111,197</u>

11 Related party disclosures

Controlling party

Phillips Education Foundation Ltd
Detailed Statement of Financial Activities
for the year ended 30 April 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies			
Gordon Phillips	193,000	193,000	505,999
Hilary Phillips	192,000	192,000	250,000
Gordon & Hilary Phillips	766,000	766,000	-
	<u>1,151,000</u>	<u>1,151,000</u>	<u>755,999</u>
Total income and endowments	1,151,000	1,151,000	755,999
Expenditure on:			
Charitable activities			
Grants made	1,520,000	1,520,000	226,246
	<u>1,520,000</u>	<u>1,520,000</u>	<u>226,246</u>
Total of expenditure on charitable activities	1,520,000	1,520,000	226,246
Other expenditure			
Direct Costs	200,667	200,667	285,836
	<u>200,667</u>	<u>200,667</u>	<u>285,836</u>
General administrative costs, including depreciation and amortisation			
Bank charges	73	73	86
Sundry expenses	-	-	592
	<u>73</u>	<u>73</u>	<u>678</u>
Total of expenditure of other costs	200,740	200,740	286,514
Total expenditure	1,720,740	1,720,740	512,760
Net gains on investments	-	-	-
	<u>(569,740)</u>	<u>(569,740)</u>	<u>243,239</u>
Net (expenditure)/income	(569,740)	(569,740)	243,239
Net (expenditure)/income before other gains/(losses)	(569,740)	(569,740)	243,239
Other Gains	-	-	-
	<u>(569,740)</u>	<u>(569,740)</u>	<u>243,239</u>
Net movement in funds	(569,740)	(569,740)	243,239
Reconciliation of funds:			
Total funds brought forward	680,937	680,937	437,698
Total funds carried forward	<u>111,197</u>	<u>111,197</u>	<u>680,937</u>