

THE PHILLIPS FAMILY CHARITABLE TRUST

England & Wales · Charity number 279120

Details

Status Registered

Legal form Trust

Registered 1980-01-14

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

Contact

Address The Phillips & Rubens Charitable Tr
67-69 George Street
London
W1U 8LT

Phone 02074875757

Email psphillipsbsh@aol.com

Activities

Objects: TO APPLY THE TRUST FUND BOTH AS TO CAPITAL AND INCOME THEREOF TO OR TOWARDS OR FOR THE BENEFIT OF SUCH CHARITABLE PURPOSES OR CHARITABLE INSTITUTION AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME THINK FIT.

Activities: The funds are held for the benefit or in furtherance of such charitable purposes or charitable institutions in such proportions and names as the Trustees in their absolute discretion think fit.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£100,000	£100,927	-	-
2024-03-31	£100,000	£90,087	-	-
2023-04-05	£100,000	£104,805	-	-
2022-04-05	£100,000	£97,054	-	-
2021-04-05	£100,000	£96,840	-	-

Trustees

Name	Role	Appointed
GARY PHILLIPS		1983-10-25
Martin Paisner		1979-10-26
PAUL PHILLIPS OBE		1982-02-24

THE PHILLIPS FAMILY CHARITABLE TRUST

England & Wales - Charity number 279120

Accounts

THE PHILLIPS FAMILY CHARITABLE TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE PHILLIPS FAMILY CHARITABLE TRUST

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 14

THE PHILLIPS FAMILY CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees Mr M Paisner CBE MA LLM
Mr G Phillips
Mr P Phillips

**Charity registered
number** 279120

Principal office 67-69 George Street
London
W1U 8LT

Independent examiner Sopher + Co LLP
Chartered Accountants
5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

Bankers C Hoare & Co
37 Fleet Street
London
EC4P 4DQ

THE PHILLIPS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2024 to 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

In setting their objectives and grant making policy for the period, and planning for the future, and with due regard to the published Charity Commission guidance on the operation of the Public Benefit requirement of the Charities Act 2011, the trustees have undertaken appropriate activities in furtherance of those aims for the public benefit.

The funds are held for the benefit or in furtherance of such charitable purposes or charitable institutions in such proportions and names as the Trustees shall in their absolute discretion from time to time think fit.

b. Activities undertaken to achieve objectives

The trustees received applications for donations from a wide variety of charitable institutions including those engaged in education, helping the disabled and elderly, relieving poverty, developing the arts etc. The trustees considered all requests which they received and made such donations as they felt appropriate. In the period, 55, (2024: 61) charitable grants were made, totalling £98,122 (2024: £87,776).

Achievements and performance

a. Main achievements of the Charity

The results for the period are set out on page 6. There have been no changes to the Charity's policies during the period.

During the period the Charity received income of £100,000 (2024: £100,000) and donated £98,122 (2024: £87,776) to 55 (2024: 61) institutions and charities, which the trustees consider to be satisfactory.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE PHILLIPS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

b. Reserves policy

At the balance sheet date, the Charity had unexpended resources amounting to £32,772 (2024: £33,699). The Board of Trustees aims to retain sufficient reserves to meet its ongoing annual commitments but intends to continue to utilise all available reserves for the charitable purposes set out above.

It is policy of the trustees to maintain a reserve of uncommitted and unrestricted cash of £15,000.

c. Financial position

During the period under review, the charity received donations and these resources support its key objectives by allowing the charity to continue to deliver its key objectives.

The net movement in funds for the period amounted to a deficit of £927 (2024: £9,913). The unrestricted funds amounted to £32,772 (2024: £33,699) at the balance sheet date.

The Charity's powers to invest its funds are set out in the Charity's governing instrument. Any monies not immediately required for the furtherance of the Charity's objects may be invested at the discretion of the trustees.

There are no restrictions on the trustees' power to invest funds.

The trustees have a policy of making annual donations from the income of the Trust.

d. Financial risk management objectives and policies

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees examine the major risks that the Charity faces every financial year and have developed systems to monitor and control these risks to mitigate any impact they may have on the Charity in future.

The trustees have systems in place to identify any conflicts of interest that may occur. When a conflict of interest arises, the relevant trustee or trustees agree to withdraw from any discussion and decision.

Structure, governance and management

a. Constitution

The Phillips Family Charitable Trust is a registered charity, number 279120, and is constituted under a Trust deed. The Charity was created under a Deed of Trust dated 26 October 1979.

THE PHILLIPS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

Under the terms of the Deed of Trust, dated 26 October 1979, the current trustees have power to appoint new trustees, subject to a maximum number seven, and a minimum number of three. Where there is a requirement for new trustees, these would be identified by the remaining trustees. New trustees are appointed under a Deed signed and approved by the current trustees.

The current trustees are responsible for the induction of any new trustees which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, and the history of the charity. A new trustee would receive a welcome pack which includes copies of the previous years' annual report and accounts, a brief history of the Charity and a copy of the governing document. The pack will also include a copy of the Charity Commission guidance "Charity trustee welcome pack" published on 30 April 2018.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Mr P Phillips

(Trustee)

Date: 16 January 2026

THE PHILLIPS FAMILY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of The Phillips Family Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Dated: 16 January 2026

Benjamin Grunberg ICAEW

Sopher + Co LLP

Chartered Accountants

5 Elstree Gate

Elstree Way

Borehamwood

Hertfordshire

WD6 1JD

THE PHILLIPS FAMILY CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	100,000	100,000	100,000
Total income		<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Expenditure on:				
Charitable activities:	5			
The support of charitable institutions		100,927	100,927	90,087
Total expenditure		<u>100,927</u>	<u>100,927</u>	<u>90,087</u>
Net movement in funds		<u>(927)</u>	<u>(927)</u>	<u>9,913</u>
Reconciliation of funds:				
Total funds brought forward		33,699	33,699	23,786
Net movement in funds		(927)	(927)	9,913
Total funds carried forward		<u><u>32,772</u></u>	<u><u>32,772</u></u>	<u><u>33,699</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

THE PHILLIPS FAMILY CHARITABLE TRUST

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Current assets			
Debtors	9	25,000	25,000
Cash at bank and in hand		10,021	10,499
		<u>35,021</u>	<u>35,499</u>
Current liabilities			
Accruals and deferred income	10	(2,249)	(1,800)
		<u>32,772</u>	<u>33,699</u>
Net current assets			
		<u>32,772</u>	<u>33,699</u>
Total net assets		<u>32,772</u>	<u>33,699</u>
Charity funds			
Unrestricted funds	11	32,772	33,699
		<u>32,772</u>	<u>33,699</u>
Total funds		<u>32,772</u>	<u>33,699</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mr P Phillips

(Trustee)

Date: 16 January 2026

The notes on pages 8 to 14 form part of these financial statements.

THE PHILLIPS FAMILY CHARITABLE TRUST

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

1. General information

The Phillips Family Trust is an unincorporated trust registered in England and Wales. The registered office address is 67-69 George Street, London, W1U 8LT.

The charitable activity of the Charity continues to be that of supporting of charitable institutions.

The functional and presentational currency of the Charity is £ Sterling.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Phillips Family Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payables are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

THE PHILLIPS FAMILY CHARITABLE TRUST

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

2. Accounting policies (continued)

2.4 Debtors

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

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	100,000	100,000
	Unrestricted funds 2024 £	Total funds 2024 £
Donations	100,000	100,000

THE PHILLIPS FAMILY CHARITABLE TRUST

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

4. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £
The support of charitable institutions	98,122	98,122

	Grants to Institutions 2024 £	Total funds 2024 £
The support of charitable institutions	87,776	87,776

The Charity has made the following material grants to institutions during the year:

	2025 £	2024 £
Name of institution		
Prism the gift fund	5,000	-
Saatchi Synagogue	4,000	-
Mitrachi (UK) Israel Support Trust	4,000	-
45 Aid Society	5,000	3,000
Nightingale Hammerson	5,000	3,000
Holocaust Educational Trust	5,000	10,000
JLE	6,000	7,790
Mitrachi UK	-	3,000
Shema BNI	-	3,000
	34,000	29,790
Other grants to institutions - less than £3,000	64,122	57,986
	98,122	87,776

THE PHILLIPS FAMILY CHARITABLE TRUST

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

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £
The support of charitable institutions	100,927	100,927
	<u>100,927</u>	<u>100,927</u>

	Unrestricted funds 2024 £	Total 2024 £
The support of charitable institutions	90,087	90,087
	<u>90,087</u>	<u>90,087</u>

6. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
The support of charitable institutions	98,122	2,805	100,927
	<u>98,122</u>	<u>2,805</u>	<u>100,927</u>

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
The support of charitable institutions	87,776	2,311	90,087
	<u>87,776</u>	<u>2,311</u>	<u>90,087</u>

THE PHILLIPS FAMILY CHARITABLE TRUST

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

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	The support of charitable institutions 2025 £	Total funds 2025 £
Bank charges	105	105
Governance costs	2,700	2,700
	<u>2,805</u>	<u>2,805</u>
	<u><u>2,805</u></u>	<u><u>2,805</u></u>
	The support of charitable institutions 2024 £	Total funds 2024 £
Bank charges	211	211
Governance costs	2,100	2,100
	<u>2,311</u>	<u>2,311</u>
	<u><u>2,311</u></u>	<u><u>2,311</u></u>

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,249 (2024 - £2,100).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

9. Debtors

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	25,000	25,000
	<u>25,000</u>	<u>25,000</u>

THE PHILLIPS FAMILY CHARITABLE TRUST

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

10. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	2,249	1,800
	<u>2,249</u>	<u>1,800</u>

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General Funds - all funds	33,699	100,000	(100,927)	32,772
	<u>33,699</u>	<u>100,000</u>	<u>(100,927)</u>	<u>32,772</u>

Statement of funds - prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds - all funds	23,786	100,000	(90,087)	33,699
	<u>23,786</u>	<u>100,000</u>	<u>(90,087)</u>	<u>33,699</u>

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	35,021	35,021
Creditors due within one year	(2,249)	(2,249)
Total	<u>32,772</u>	<u>32,772</u>

THE PHILLIPS FAMILY CHARITABLE TRUST

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

12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	35,499	35,499
Creditors due within one year	(1,800)	(1,800)
Total	33,699	33,699

13. Related party transactions

Donations of £100,000 (2024: £100,000) were received from the Phillips and Rubens Charitable Trust, a Trust with common Trustees.

Donations to related charities are awarded in accordance with the Trust's policy, trustees withdraw from decision when a conflict of interest arises.

M Paisner and P Phillips are trustees of The Holocaust Educational Trust which was awarded donations of £5,000 (2024: £10,000).

THE PHILLIPS FAMILY CHARITABLE TRUST

England & Wales - Charity number 279120

Accounts

THE PHILLIPS FAMILY CHARITABLE TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE PHILLIPS FAMILY CHARITABLE TRUST

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
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THE PHILLIPS FAMILY CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees Mr M Paisner CBE MA LLM
Mr G Phillips
Mr P Phillips

**Charity registered
number** 279120

Principal office 67-69 George Street
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5 Elstree Gate
Elstree Way
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Hertfordshire
WD6 1JD

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37 Fleet Street
London
EC4P 4DQ

THE PHILLIPS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2023 to 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

In setting their objectives and grant making policy for the period, and planning for the future, and with due regard to the published Charity Commission guidance on the operation of the Public Benefit requirement of the Charities Act 2011, the trustees have undertaken appropriate activities in furtherance of those aims for the public benefit.

The funds are held for the benefit or in furtherance of such charitable purposes or charitable institutions in such proportions and names as the Trustees shall in their absolute discretion from time to time think fit.

b. Activities undertaken to achieve objectives

The trustees received applications for donations from a wide variety of charitable institutions including those engaged in education, helping the disabled and elderly, relieving poverty, developing the arts etc. The trustees considered all requests which they received and made such donations as they felt appropriate. In the period, 61, (2023: 66) charitable grants were made, totalling £87,776 (2023: £102,709).

Achievements and performance

a. Main achievements of the Charity

The results for the period are set out on page 6. There have been no changes to the Charity's policies during the period.

During the period the Charity received income of £100,000 (2023: £100,000) and donated £87,776 (2023: £102,968) to 61 (2023: 66) institutions and charities, which the trustees consider to be satisfactory.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE PHILLIPS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

b. Reserves policy

At the balance sheet date, the Charity had unexpended resources amounting to £33,699 (2023: £23,786). The Board of Trustees aims to retain sufficient reserves to meet its ongoing annual commitments but intends to continue to utilise all available reserves for the charitable purposes set out above.

It is policy of the trustees to maintain a reserve of uncommitted and unrestricted cash of £15,000.

c. Financial position

During the period under review, the charity received donations and these resources support its key objectives by allowing the charity to continue to deliver its key objectives.

The net movement in funds for the period amounted to a surplus of £9,913 (2023: deficit of £4,805). The unrestricted funds amounted to £33,699 (2023: £23,786) at the balance sheet date.

The Charity's powers to invest its funds are set out in the Charity's governing instrument. Any monies not immediately required for the furtherance of the Charity's objects may be invested at the discretion of the trustees.

There are no restrictions on the trustees' power to invest funds.

The trustees have a policy of making annual donations from the income of the Trust.

d. Financial risk management objectives and policies

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees examine the major risks that the Charity faces every financial year and have developed systems to monitor and control these risks to mitigate any impact they may have on the Charity in future.

The trustees have systems in place to identify any conflicts of interest that may occur. When a conflict of interest arises, the relevant trustee or trustees agree to withdraw from any discussion and decision.

Structure, governance and management

a. Constitution

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THE PHILLIPS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

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The current trustees are responsible for the induction of any new trustees which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, and the history of the charity. A new trustee would receive a welcome pack which includes copies of the previous years' annual report and accounts, a brief history of the Charity and a copy of the governing document. The pack will also include a copy of the Charity Commission guidance "Charity trustee welcome pack" published on 30 April 2018.

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- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 11 September 2024 and signed on their behalf by:

Mr P Phillips
(Trustee)

THE PHILLIPS FAMILY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's Report to the Trustees of The Phillips Family Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Dated: 11 September 2024

Benjamin Grunberg ICAEW

Sopher + Co LLP

Chartered Accountants

5 Elstree Gate

Elstree Way

Borehamwood

Hertfordshire

WD6 1JD

THE PHILLIPS FAMILY CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	100,000	100,000	100,000
Total income		<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Expenditure on:				
Charitable activities:	5			
The support of charitable institutions		90,087	90,087	104,805
Total expenditure		<u>90,087</u>	<u>90,087</u>	<u>104,805</u>
Net movement in funds		<u>9,913</u>	<u>9,913</u>	<u>(4,805)</u>
Reconciliation of funds:				
Total funds brought forward		23,786	23,786	28,591
Net movement in funds		9,913	9,913	(4,805)
Total funds carried forward		<u>33,699</u>	<u>33,699</u>	<u>23,786</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.

THE PHILLIPS FAMILY CHARITABLE TRUST

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Current assets			
Debtors	9	25,000	-
Cash at bank and in hand		10,499	25,586
Current liabilities		35,499	25,586
Creditors: amounts falling due within one year	10	(1,800)	(1,800)
Net current assets		33,699	23,786
Total net assets		33,699	23,786
Charity funds			
Unrestricted funds	11	33,699	23,786
Total funds		33,699	23,786

The financial statements were approved and authorised for issue by the Trustees on 11 September 2024 and signed on their behalf by:

Mr P Phillips
(Trustee)

The notes on pages 8 to 15 form part of these financial statements.

THE PHILLIPS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The Phillips Family Trust is an unincorporated trust registered in England and Wales. The registered office address is 67-69 George Street, London, W1U 8LT.

The charitable activity of the Charity continues to be that of supporting of charitable institutions.

The functional and presentational currency of the Charity is £ Sterling.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Phillips Family Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payables are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

THE PHILLIPS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Debtors

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

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	100,000	100,000
	Unrestricted funds 2023 £	Total funds 2023 £
Donations	100,000	100,000

THE PHILLIPS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
The support of charitable institutions	87,776	87,776
	Grants to Institutions 2023 £	Total funds 2023 £
The support of charitable institutions	102,709	102,709

THE PHILLIPS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

	2024 £	2023 £
Name of institution		
Shalom Beitecha Ltd	4,250	-
Limmud	7,000	-
Mizrachi UK	3,000	-
Nightingale Hammerson	3,000	-
Holocaust Educational Trust	10,000	1,000
LSJS	3,000	3,000
Shema BNI	3,000	3,600
JLE	7,790	5,000
United Synagogue	5,286	5,654
Chana Charity Ltd	-	3,000
Kisharon	-	3,000
Lubaritch of Edgware	-	6,000
Maccabi	-	3,000
New Israel Fund	-	3,000
S+P Synagogue	-	5,000
Work Avenue Foundation	-	5,000
Jewish Volunteer Network	-	3,000
	46,326	49,254
Other grants to institutions - less than £3,000	41,450	53,455
	87,776	102,709

THE PHILLIPS FAMILY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
The support of charitable institutions	90,087	90,087

	Unrestricted funds 2023 £	Total 2023 £
The support of charitable institutions	104,805	104,805

6. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
The support of charitable institutions	87,776	2,311	90,087

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
The support of charitable institutions	102,709	2,096	104,805

THE PHILLIPS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	The support of charitable institutions 2024 £	Total funds 2024 £
Bank charges	211	211
Governance costs	2,100	2,100
	<u>2,311</u>	<u>2,311</u>
	The support of charitable institutions 2023 £	Total funds 2023 £
Bank charges	259	259
Governance costs	1,838	1,838
	<u>2,097</u>	<u>2,097</u>

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,100 (2023 - £1,838).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE PHILLIPS FAMILY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	25,000	-
	<u>25,000</u>	<u>-</u>

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,800	1,800
	<u>1,800</u>	<u>1,800</u>

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds - all funds	23,786	100,000	(90,087)	33,699
	<u>23,786</u>	<u>100,000</u>	<u>(90,087)</u>	<u>33,699</u>

Statement of funds - prior year

	Balance at 6 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds - all funds	28,591	100,000	(104,805)	23,786
	<u>28,591</u>	<u>100,000</u>	<u>(104,805)</u>	<u>23,786</u>

THE PHILLIPS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	35,499	35,499
Creditors due within one year	(1,800)	(1,800)
Total	33,699	33,699

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	25,586	25,586
Creditors due within one year	(1,800)	(1,800)
Total	23,786	23,786

13. Related party transactions

Donations of £100,000 (2023: £100,000) were received from the Phillips and Rubens Charitable Trust, a Trust with common Trustees.

Donations to related charities are awarded in accordance with the Trust's policy, trustees withdraw from decision when a conflict of interest arises.

M Paisner and P Phillips are trustees of The Holocaust Educational Trust which was awarded donations of £10,000 (2023: £10,000).

M Paisner is a trustee of New Israel Fund which was awarded donations of £nil (2023: £3,000).

THE PHILLIPS FAMILY CHARITABLE TRUST

England & Wales - Charity number 279120

Accounts

THE PHILLIPS FAMILY CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

THE PHILLIPS FAMILY CHARITABLE TRUST

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 15

THE PHILLIPS FAMILY CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2023

Trustees Mr M Paisner CBE MA LLM
Mr G Phillips
Mr P Phillips

**Charity registered
number** 279120

Principal office 67-69 George Street
London
W1U 8LT

Independent examiner Sopher + Co LLP
Chartered Accountants
5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

Bankers C Hoare & Co
37 Fleet Street
London
EC4P 4DQ

THE PHILLIPS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2022 to 5 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

In setting their objectives and grant making policy for the year, and planning for the future, and with due regard to the published Charity Commission guidance on the operation of the Public Benefit requirement of the Charities Act 2011, the trustees have undertaken appropriate activities in furtherance of those aims for the public benefit.

The funds are held for the benefit or in furtherance of such charitable purposes or charitable institutions in such proportions and names as the Trustees shall in their absolute discretion from time to time think fit.

b. Activities undertaken to achieve objectives

The trustees received applications for donations from a wide variety of charitable institutions including those engaged in education, helping the disabled and elderly, relieving poverty, developing the arts etc. The trustees considered all requests which they received and made such donations as they felt appropriate. In the year, 66, (2022: 60) charitable grants were made, totalling £102,709 (2022: £94,860).

Achievements and performance

a. Main achievements of the Charity

The results for the year are set out on page 6. There have been no changes to the Charity's policies during the year.

During the period the Charity received income of £100,000 (2022: £100,000) and donated £102,968 (2022: £95,222) to 66 (2022: 60) institutions and charities, which the trustees consider to be satisfactory.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE PHILLIPS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

b. Reserves policy

At the balance sheet date, the Charity had unexpended resources amounting to £23,786 (2022: £28,591). The Board of Trustees aims to retain sufficient reserves to meet its ongoing annual commitments but intends to continue to utilise all available reserves for the charitable purposes set out above.

It is policy of the trustees to maintain a reserve of uncommitted and unrestricted cash of £15,000.

c. Financial position

During the year under review, the charity received donations and these resources support its key objectives by allowing the charity to continue to deliver its key objectives.

The net movement in funds for the year amounted to a deficit of £4,805 (2022: surplus of £2,946). The unrestricted funds amounted to £23,786 (2022: £28,591) at the balance sheet date.

The Charity's powers to invest its funds are set out in the Charity's governing instrument. Any monies not immediately required for the furtherance of the Charity's objects may be invested at the discretion of the trustees.

There are no restrictions on the trustees' power to invest funds.

The trustees have a policy of making annual donations from the income of the Trust.

d. Financial risk management objectives and policies

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees examine the major risks that the Charity faces every financial year and have developed systems to monitor and control these risks to mitigate any impact they may have on the Charity in future.

The trustees have systems in place to identify any conflicts of interest that may occur. When a conflict of interest arises, the relevant trustee or trustees agree to withdraw from any discussion and decision.

Structure, governance and management

a. Constitution

The Phillips Family Charitable Trust is a registered charity, number 279120, and is constituted under a Trust deed. The Charity was created under a Deed of Trust dated 26 October 1979.

THE PHILLIPS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

Under the terms of the Deed of Trust, dated 26 October 1979, the current trustees have power to appoint new trustees, subject to a maximum number seven, and a minimum number of three. Where there is a requirement for new trustees, these would be identified by the remaining trustees. New trustees are appointed under a Deed signed and approved by the current trustees.

The current trustees are responsible for the induction of any new trustees which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, and the history of the charity. A new trustee would receive a welcome pack which includes copies of the previous years' annual report and accounts, a brief history of the Charity and a copy of the governing document. The pack will also include a copy of the Charity Commission guidance "Charity trustee welcome pack" published on 30 April 2018.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 2 November 2023 and signed on their behalf by:

THE PHILLIPS FAMILY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

Independent Examiner's Report to the Trustees of The Phillips Family Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Benjamin Grunberg

Sopher + Co LLP
Chartered Accountants
5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

Dated: 2 November 2023

ICAEW

THE PHILLIPS FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	100,000	100,000	100,000
Total income		100,000	100,000	100,000
Expenditure on:				
Charitable activities:	5			
The support of charitable institutions		104,805	104,805	97,054
Total expenditure		104,805	104,805	97,054
Net movement in funds		(4,805)	(4,805)	2,946
Reconciliation of funds:				
Total funds brought forward		28,591	28,591	25,645
Net movement in funds		(4,805)	(4,805)	2,946
Total funds carried forward		23,786	23,786	28,591

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.

THE PHILLIPS FAMILY CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2023**

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		25,586	30,391
		<u>25,586</u>	<u>30,391</u>
Creditors: amounts falling due within one year	9	(1,800)	(1,800)
		<u>23,786</u>	<u>28,591</u>
Net current assets		<u>23,786</u>	<u>28,591</u>
Total assets less current liabilities		<u>23,786</u>	<u>28,591</u>
Total net assets		<u><u>23,786</u></u>	<u><u>28,591</u></u>
Charity funds			
		-	-
Unrestricted funds	10	23,786	28,591
		<u>23,786</u>	<u>28,591</u>
Total funds		<u><u>23,786</u></u>	<u><u>28,591</u></u>

The financial statements were approved and authorised for issue by the Trustees on 02 November 2023 and signed on their behalf by:

The notes on pages 8 to 15 form part of these financial statements.

THE PHILLIPS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. General information

The Phillips Family Trust is an unincorporated trust registered in England and Wales. The registered office address is 67-69 George Street, London, W1U 8LT.

The charitable activity of the Charity is that of support of charitable institutions.

The functional and presentational currency of the Charity is £ Sterling.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Phillips Family Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payables are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

THE PHILLIPS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

2. Accounting policies (continued)

2.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	100,000	100,000
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	100,000	100,000

THE PHILLIPS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

4. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
The support of charitable institutions	102,709	102,709
	<i>Grants to Institutions 2022 £</i>	<i>Total funds 2022 £</i>
The support of charitable institutions	94,860	94,860

THE PHILLIPS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

4. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

	2023 £	2022 £
Name of institution		
Came simcha	-	3,000
Holocaust educational trust	10,000	10,000
Jewish volunteer network	3,000	3,000
JLE	5,000	5,000
London air ambulance charity	-	5,000
LSJS	3,000	5,000
Nightingale hammerson	-	3,000
Shema b ni	3,600	3,000
St Johns wood synagogue	-	4,000
United synagogue	5,654	3,840
Chana charity ltd	3,000	-
Kisharon	3,000	-
Lubaritch of Edgware	6,000	-
Maccabi	3,000	-
New Israel fund	3,000	-
S+P Synagogue	5,000	-
Work avenue foundation	5,000	-
	58,254	44,840
Other grants to institutions - less than £3,000	44,455	50,020
	102,709	94,860

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
The support of charitable institutions	104,805	104,805

THE PHILLIPS FAMILY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

5. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
The support of charitable institutions	97,054	97,054

6. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
The support of charitable institutions	102,709	2,096	104,805

	<i>Grant funding of activities 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
The support of charitable institutions	94,860	2,194	97,054

Analysis of support costs

	The support of charitable institutions 2023 £	Total funds 2023 £
Bank charges	259	259
Governance costs	1,838	1,838
	2,097	2,097

THE PHILLIPS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>The support of charitable institutions 2022 £</i>	<i>Total funds 2022 £</i>
Bank charges	362	362
Governance costs	1,832	1,832
	2,194	2,194

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,800 (2022 - £1,800).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,800	1,800

THE PHILLIPS FAMILY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

10. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Balance at 5 April 2023 £
Unrestricted funds				
General Funds - all funds	28,591	100,000	(104,805)	23,786

Statement of funds - prior year

	<i>Balance at 6 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 5 April 2022 £</i>
Unrestricted funds				
General Funds - all funds	25,645	100,000	(97,054)	28,591

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	25,586	25,586
Creditors due within one year	(1,800)	(1,800)
Total	23,786	23,786

THE PHILLIPS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

11. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	30,391	30,391
Creditors due within one year	(1,800)	(1,800)
Total	28,591	28,591

12. Related party transactions

Donations of £100,000 (2022: £100,000) were received from the Phillips and Rubens Charitable Trust, a Trust with common Trustees.

Donations to related charities are awarded in accordance with the Trust's policy, trustees withdraw from decision when a conflict of interest arises.

M Paisner and P Phillips are trustees of The Holocaust Educational Trust which was awarded donations of £10,000 (2022: £10,000).

M Paisner is a trustee of New Israel Fund which was awarded donations of £3,000 (2022: £2,500) and Ohel Sarak UK which was awarded donations £nil (2022: £250).

Accounts

THE PHILLIPS FAMILY CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

THE PHILLIPS FAMILY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M Paisner CBE MA LLM
	Mr G Phillips
	Mr P Phillips
Charity number	279120
Independent examiner	Grunberg & Co Ltd
	5 Technology Park
	Colindeep Lane
	Colindale
	London
	United Kingdom
Bankers	NW9 6BX
	C Hoare & Co.
	37 Fleet Street
	London
Solicitors	EC4P 4DQ
	Bryan Cave Leighton Paisner
	Adelaide House
	London Bridge
	London
	EC4R 9HA

THE PHILLIPS FAMILY CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Statement of Trustees' responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 - 10

THE PHILLIPS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report and financial statements for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Objectives and aims

The funds are held for the benefit or in furtherance of such charitable purposes or charitable institutions in such proportions and names as the Trustees shall in their absolute discretion from time to time think fit.

Public benefit

In setting their objectives and grant making policy for the year, and planning for the future, and with due regard to the published Charity Commission guidance on the operation of the Public Benefit requirement of the Charities Act 2011, the trustees have undertaken appropriate activities in furtherance of those aims for the public benefit.

Achievements and performance

The trustees received applications for donations from a wide variety of charitable institutions including those engaged in education, helping the disabled and elderly, relieving poverty, developing the arts etc. The trustees considered all requests which they received and made such donations as they felt appropriate. In the year, 62, (2021: 68) charitable grants were made, totalling £94,860 (2021: £94,743).

Financial review

Financial position

During the year under review, the charity received donations and these resources support its key objectives by allowing the charity to continue to deliver its key objectives.

The net movement in funds for the year amounted to a surplus of £2,946 (2021: surplus of £3,160). The unrestricted funds amounted to £28,591 (2021: £25,645) at the balance sheet date.

The Charity's powers to invest its funds are set out in the Charity's governing instrument. Any monies not immediately required for the furtherance of the Charity's objects may be invested at the discretion of the trustees. There are no restrictions on the trustees' power to invest funds.

The trustees have a policy of making annual donations from the income of the Trust.

Reserves policy

It is policy of the trustees to maintain a reserve of uncommitted and unrestricted cash of £15,000. Cash in excess of this amount is considered by trustees to be available for investment subject to stockbrokers' advice.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees examine the major risks that the Charity faces every financial year and have developed systems to monitor and control these risks to mitigate any impact they may have on the Charity in future.

The trustees have systems in place to identify any conflicts of interest that may occur. When a conflict of interest arises, the relevant trustee or trustees agree to withdraw from any discussion and decision.

Structure, governance and management

The Charity was created under a Deed of Trust dated 26 October 1979.

THE PHILLIPS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs R Phillips

(Deceased 31 January 2022)

Mr M Paisner CBE MA LLM

Mr G Phillips

Mr P Phillips

Recruitment and appointment of new trustees

Under the terms of the Deed of Trust, dated 26 October 1979, the current trustees have power to appoint new trustees, subject to a maximum number seven, and a minimum number of three. Where there is a requirement for new trustees, these would be identified by the remaining trustees. New trustees are appointed under a Deed signed and approved by the current trustees.

The current trustees are responsible for the induction of any new trustees which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, and the history of the charity. A new trustee would receive a welcome pack which includes copies of the previous years' annual report and accounts, a brief history of the Charity and a copy of the governing document. The pack will also include a copy of the Charity Commission guidance "Charity trustee welcome pack" published on 30 April 2018.

The Trustees' report was approved by the Board of Trustees.

Mr P Phillips

Trustee

3 February 2023

THE PHILLIPS FAMILY CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PHILLIPS FAMILY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PHILLIPS FAMILY CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of The Phillips Family Charitable Trust (the Charity) for the year ended 5 April 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Benjamin Grunberg ACA

Grunberg & Co Ltd
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX
United Kingdom

Dated: 3 February 2023

THE PHILLIPS FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations and legacies	2	100,000	100,000
<u>Expenditure on:</u>			
Charitable activities	3	97,054	96,840
Net income for the year/ Net movement in funds		2,946	3,160
Fund balances at 6 April 2021		25,645	22,485
Fund balances at 5 April 2022		28,591	25,645

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE PHILLIPS FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Cash at bank and in hand		30,391		27,445	
Creditors: amounts falling due within one year	8	<u>(1,800)</u>		<u>(1,800)</u>	
Net current assets			28,591		25,645
			<u><u>28,591</u></u>		<u><u>25,645</u></u>
Income funds					
Unrestricted funds			28,591		25,645
			<u>28,591</u>		<u>25,645</u>
			<u><u>28,591</u></u>		<u><u>25,645</u></u>

The financial statements were approved by the Trustees on 3 February 2023

Mr P Phillips
Trustee

THE PHILLIPS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

The Phillips Family Charitable Trust constitutes a public benefit entity as defined by FRS 102.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The Charity is an unincorporated trust. Its principal place of business is 67-69 George Street, London, W1U 8LT.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.3 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. All income is stated gross of any expenditure.

1.4 Expenditure

charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE PHILLIPS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	100,000	100,000

3 Charitable activities

	2022	2021
	£	£
Grant funding of activities (see note 4)	94,860	94,743
Share of support costs (see note 5)	362	270
Share of governance costs (see note 5)	1,832	1,827
	97,054	96,840

THE PHILLIPS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

4 Grants payable

	2022 £	2021 £
Grants to institutions:		
Other	94,860	94,743
	<u> </u>	<u> </u>
-		

5 Support costs

	Support costs £	Governance costs £	2022 £
Bank charges	362	-	362
Accountancy	-	1,832	1,832
	<u> </u>	<u> </u>	<u> </u>
	362	1,832	2,194
	<u> </u>	<u> </u>	<u> </u>
Analysed between Charitable activities	362	1,832	2,194
	<u> </u>	<u> </u>	<u> </u>

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

THE PHILLIPS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,800	1,800

9 Related party transactions

Donations of £100,000 (2021: £100,000) were received from the Phillips and Rubens Charitable Trust, a Trust with common Trustees.

Donations to related charities are awarded in accordance with the Trust's policy, trustees withdraw from decision when a conflict of interest arises.

- M Paisner and P Phillips are trustees of The Holocaust Educational Trust which was awarded donations of £10,000 (2021: £10,000).

- M Paisner is a trustee of New Israel Fund which was awarded donations of £2,500 (2020: £3,000) and Ohel Sarak UK which was awarded donations £250 (2021: £250)

THE PHILLIPS FAMILY CHARITABLE TRUST

England & Wales - Charity number 279120

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2021
for
The Phillips Family Charitable Trust**

Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

The Phillips Family Charitable Trust

Contents of the Financial Statements for the Year Ended 5 April 2021

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8 to 13

The Phillips Family Charitable Trust

Reference and Administrative Details for the Year Ended 5 April 2021

TRUSTEES	R Phillips M L Phillips (deceased 18.8.2020) M Paisner CBE MA LLM P Phillips G Phillips
PRINCIPAL ADDRESS	67-69 George Street London W1U 8LT
REGISTERED CHARITY NUMBER	279120
INDEPENDENT EXAMINER	Grunberg & Co Limited Chartered Accountants 5 Technology Park Colindeep Lane Colindale London NW9 6BX
SOLICITORS	Bryan Cave Leighton Paisner Adelaide House London Bridge London EC4R 9HA
BANKERS	C Hoare & Co. 37 Fleet Street London EC4P 4DQ

The Phillips Family Charitable Trust

Report of the Trustees for the Year Ended 5 April 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The funds are held for the benefit or in furtherance of such charitable purposes or charitable institutions in such proportions and names as the Trustees shall in their absolute discretion from time to time think fit.

Public benefit

In setting their objectives and grant making policy for the year, and planning for the future, and with due regard to the published Charity Commission guidance on the operation of the Public Benefit requirement of the Charities Act 2011, the trustees have undertaken appropriate activities in furtherance of those aims for the public benefit.

ACHIEVEMENT AND PERFORMANCE

The trustees received applications for donations from a wide variety of charitable institutions including those engaged in education, helping the disabled and elderly, relieving poverty, developing the arts etc. The trustees considered all requests which they received and made such donations as they felt appropriate.

In the year, 68, (2020: 72) charitable grants were made, totalling £94,743 (2020: £101,880).

FINANCIAL REVIEW

Financial position

During the year under review, the charity received donations and these resources support its key objectives by allowing the charity to continue to deliver its key objectives.

The net movement in funds for the year amounted to a surplus of £3,160 (2020: deficit £3,757). The unrestricted funds amounted to £25,645 (2020: £22,485) at the balance sheet date.

The Charity's powers to invest its funds are set out in the Charity's governing instrument. Any monies not immediately required for the furtherance of the Charity's objects may be invested at the discretion of the trustees. There are no restrictions on the trustees' power to invest funds.

The trustees have a policy of making annual donations from the income of the Trust.

Reserves policy

It is policy of the trustees to maintain a reserve of uncommitted and unrestricted cash of £15,000. Cash in excess of this amount is considered by trustees to be available for investment subject to stockbrokers' advice.

The Phillips Family Charitable Trust

Report of the Trustees for the Year Ended 5 April 2021

FINANCIAL REVIEW

Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the financial activities of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's governing document. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FUTURE PLANS

The trustees have assessed the implications of COVID-19 and its impact on the Charity. The trustees believe the impact of COVID-19 will be minimal.

We consider the charity to be a going concern and that operations will be able to continue in light of the present situation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management

The Charity was created under a Deed of Trust dated 26 October 1979.

Recruitment and appointment of new trustees

Under the terms of the Deed of Trust, dated 26 October 1979, the current trustees have power to appoint new trustees, subject to a maximum number seven, and a minimum number of three. Where there is a requirement for new trustees, these would be identified by the remaining trustees. New trustees are appointed under a Deed signed and approved by the current trustees.

The current trustees are responsible for the induction of any new trustees which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, and the history of the charity. A new trustee would receive a welcome pack which includes copies of the previous years' annual report and accounts, a brief history of the Charity and a copy of the governing document. The pack will also include a copy of the Charity Commission guidance "Charity trustee welcome pack" published on 30 April 2018.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees examine the major risks that the Charity faces every financial year and have developed systems to monitor and control these risks to mitigate any impact they may have on the Charity in future.

The trustees have systems in place to identify any conflicts of interest that may occur. When a conflict of interest arises, the relevant trustee or trustees agree to withdraw from any discussion and decision.

The Phillips Family Charitable Trust

**Report of the Trustees
for the Year Ended 5 April 2021**

Approved by order of the board of trustees on 27 January 2022 and signed on its behalf by:

P Phillips - Trustee

Independent Examiner's Report to the Trustees of The Phillips Family Charitable Trust

Independent examiner's report to the trustees of The Phillips Family Charitable Trust

I report to the charity trustees on my examination of the accounts of The Phillips Family Charitable Trust (the Trust) for the year ended 5 April 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Benjamin Grunberg ACA
Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

28 January 2022

The Phillips Family Charitable Trust

**Statement of Financial Activities
for the Year Ended 5 April 2021**

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	100,000	100,000
 EXPENDITURE ON			
Charitable activities	3		
Charitable activities		96,840	103,757
 NET INCOME/(EXPENDITURE)		3,160	(3,757)
 RECONCILIATION OF FUNDS			
Total funds brought forward		22,485	26,242
 TOTAL FUNDS CARRIED FORWARD		25,645	22,485

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

The Phillips Family Charitable Trust

**Statement of Financial Position
5 April 2021**

		2021 Total funds £	2020 Total funds £
	Notes		
CURRENT ASSETS			
Cash at bank		27,445	24,285
CREDITORS			
Amounts falling due within one year	7	(1,800)	(1,800)
NET CURRENT ASSETS		<u>25,645</u>	<u>22,485</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		25,645	22,485
NET ASSETS		<u>25,645</u>	<u>22,485</u>
FUNDS	8		
Unrestricted funds		<u>25,645</u>	<u>22,485</u>
TOTAL FUNDS		<u>25,645</u>	<u>22,485</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 January 2022 and were signed on its behalf by:

P Phillips - Trustee

**Notes to the Financial Statements
for the Year Ended 5 April 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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) (Second Edition)' and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

The Charity is an unincorporated trust. Its principal place of business is 67-69 George Street, London, W1U 8LT.

The financial statements are presented in Sterling (£).

The Phillips Family Charitable Trust constitutes a public benefit entity as defined by FRS 102.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. All income is stated gross of any expenditure.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

The Phillips Family Charitable Trust

Notes to the Financial Statements - continued for the Year Ended 5 April 2021

1. ACCOUNTING POLICIES - continued

Financial instruments

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price.

2. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	<u>100,000</u>	<u>100,000</u>

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Charitable activities	<u>94,743</u>	<u>2,097</u>	<u>96,840</u>

4. GRANTS PAYABLE

	2021 £	2020 £
Charitable activities	<u>94,743</u>	<u>101,880</u>

The total grants paid to institutions during the year was as follows:

	2021 £	2020 £
Donations	<u>94,743</u>	<u>101,880</u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable activities	<u>270</u>	<u>1,827</u>	<u>2,097</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

The Phillips Family Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	1,800	1,800

8. MOVEMENT IN FUNDS

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	22,485	3,160	25,645
TOTAL FUNDS	22,485	3,160	25,645

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,000	(96,840)	3,160
TOTAL FUNDS	100,000	(96,840)	3,160

Comparatives for movement in funds

	At 6.4.19 £	Net movement in funds £	At 5.4.20 £
Unrestricted funds			
General fund	26,242	(3,757)	22,485
TOTAL FUNDS	26,242	(3,757)	22,485

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,000	(103,757)	(3,757)
TOTAL FUNDS	100,000	(103,757)	(3,757)

The Phillips Family Charitable Trust

Notes to the Financial Statements - continued for the Year Ended 5 April 2021

9. RELATED PARTY DISCLOSURES

Donations of £100,000 (2020: £110,000) were received from the Phillips and Rubens Charitable Trust, a Trust with common Trustees.

Donations to related charities are awarded in accordance with the Trust's policy, trustees withdraw from decision when a conflict of interest arises.

- M Paisner and P Phillips are trustees of The Holocaust Educational Trust which was awarded donations of £10,000 (2020: £5,200).

- M Paisner is a trustee of New Israel Fund which was awarded donations of £3,000 (2020: Nil) and Ohel Sarak UK was awarded donations £250 (2020: Nil)

10. FINANCIAL ASSETS & LIABILITIES

	2021 £	2020 £
Financial assets measured at amortised cost	27,445	24,285
Financial liabilities measured at amortised cost	1,800	2,400

All financial assets and liabilities are held at amortised cost.

The Phillips Family Charitable Trust

Notes to the Financial Statements - continued for the Year Ended 5 April 2021

11. DONATIONS PAYABLE

	Total 2021 £	Total 2020 £
Donations made during the year comprise:		
Brit Halochem UK	7,500	1,000
British Friends of Migdal Ohr	-	-
British Friends of Or Chadash	1,000	-
British Friends of Shrut Ami	-	1,000
British Friends of the Sherborne Market Centre	-	3,000
British Friends of United Hatzalah Israel	3,000	3,600
Campaign against anti-semitism	-	1,000
Chicken Soup Shelter	1,000	1,000
Chief Rabbinate Trust	3,000	3,000
City of London Sinfonia	-	1,000
CST	-	5,000
Dalaid	1,000	1,000
Foundation for Jewish Heritage	1,500	1,500
Gertner Charitable Trust	-	1,000
Gift	-	1,000
Hasmonean High School	-	1,000
Holocaust Educational Trust	10,000	5,200
Israel Philharmonic Orchestra Foundation UK	-	-
Institute of Jewish Studies	2,000	1,000
Jewish Landscape Council	1,000	-
JLE	5,000	7,000
JNF (YAD TAMAR)	3,500	1,000
Kerner	2,600	1,000
Keshar	1,000	-
Kisharon	2,500	-
Limmud	-	2,000
London Carlbach Shul Trust	-	500
London Jewish Family Centre	1,000	-
London School of Jewish Studies	-	10,000
London Sephardi Trust	-	1,000
Lubavitch of Edgware	4,000	4,000
March of the Living UK	-	2,000
MCC Foundation	1,000	-
Mizrachi (UK) Israel Support Trust	2,500	-
MS Society	-	1,000
National Holocaust Centre	1,000	-
My Israel	-	2,500
Never such innocence	-	1,000
New Israel Fund	3,000	-
New London Synagogue	-	1,405
Nightingale Hammerson	3,000	-
Noahs ark childrens hospice	1,000	-
ORT UK	1,500	1,500
Prism The Gift Fund	1,000	-
Technion UK	-	3,000
The Anne Frank Trust UK	-	1,000
The Licoricia of Winchester	1,000	-
The Prince's Teaching Institute	-	2,000
Tikva UK	-	1,000
Tony Page	-	2,400
UK Friends of Tzohar	1,000	-
UK Friends of Awis	3,000	-
UK Jewish Film	-	1,250

The Phillips Family Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2021**

11. DONATIONS PAYABLE - continued

United Synagogue	5,806	6,295
United Synagogue: St John's Wood Synagogue	6,311	2,250
Work Avenue Foundation	1,500	6,000
Woodcock Charitable Trust	1,000	-
Yad Vashem UK Foundation	1,000	-
Donations less than £1,000 (2021: 29 payments, 2020: 32 payments)	9,526	9,480
Grand Total	94,743	101,880