

**THE PRINCE PHILIP TRUST FUND
FOR THE ROYAL BOROUGH OF
WINDSOR AND MAIDENHEAD**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 April 2019**

**PETER UPTON LIMITED
Chartered Accountants
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR**

**THE PRINCE PHILIP TRUST FUND
FOR THE ROYAL BOROUGH OF WINDSOR AND MAIDENHEAD**

**FINANCIAL STATEMENTS
FOR THE YEAR END 30 April 2019**

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**THE PRINCE PHILIP TRUST FUND
FOR THE ROYAL BOROUGH OF WINDSOR AND MAIDENHEAD**

**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR END 30 April 2019**

ADDRESS OF THE CHARITY **5A Frascati Way
Maidenhead
Berkshire
SL6 4UY**

CHARITY REGISTRATION NUMBER **272927**

TRUSTEES **H.R.H. The Prince Edward, Earl of Wessex, K.G., G.C.V.O.
Lord Lieutenant for Berkshire
Mayor of the Royal Borough of Windsor and Maidenhead
Governor of Windsor Castle
The Deputy Ranger, The Crown Estate, Windsor Great Park
Trust Secretary - C G Aitken
Trust Treasurer - A R Wilson CA
Dame M Twelftree DBE
Cllr S Rayner
D E M Yarrow LLB
A Gailey CVO, MA, PhD**

BANKERS **Barclays Bank plc
29-30 High Street
Windsor
Berkshire
SL4 1PG**

AUDITORS **Peter Upton Limited
Chartered Accountants
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR**

ACCOUNTANTS **Wilson Partners Limited
Chartered Accountants
5a Frascati Way
Maidenhead
Berkshire
SL6 4UY**

THE PRINCE PHILIP TRUST FUND FOR THE ROYAL BOROUGH OF WINDSOR AND MAIDENHEAD

REPORT OF THE TRUSTEES FOR THE YEAR END 30 April 2019

HISTORY OF THE TRUST

The Prince Philip Trust Fund was established by a trust deed of 18 December 1977 and subsequently varied by deeds dated 22 October 1979, 24 April 1990, 29th November 2004 and 23 November 2009. The Charity is constituted as an unincorporated association.

The Trust is registered with the Charity Commission (registration number 272927) as a charity with the principal objects as noted below.

Included in the trust deed of 18 December 1977 it is noted that the Trustees have a general power to make regulations for the management of the Charity. Such powers include the proper investment of the Charity's funds.

OBJECTIVES AND ACTIVITIES OF THE TRUST FOR THE PUBLIC BENEFIT

The objects of The Prince Philip Trust Fund are:-

- (a) The provision, in the interests of social welfare, of facilities for the recreation and leisure time occupation of the inhabitants of the Royal Borough of Windsor and Maidenhead (the area of benefit) with the object of improving their conditions of life.
- (b) The advancement of the education of young people in the area of benefit, in particular, but not exclusively, in the field of voluntary service.
- (c) The advancement of public education in the arts, literature and science in the area of benefit.
- (d) To or for such other charitable purposes, in the area of benefit, as the Trustees shall decide.

The Trustees confirm they have referred to the guidance contained in the Charity commission's general guidance on public benefit when reviewing the Prince Philip Trust Fund's aims and objectives and in planning future activities and setting the grant making policy for the year.

MANAGEMENT AND GOVERNANCE ARRANGEMENTS

The Prince Philip Trust Fund consists of seven (2018: seven) ex officio trustees with the others referred to as elective trustees. An elective trustee is appointed for an initial term of five years by resolution of the trustees. The elective trustees may be reappointed for one further term of five years by resolution and for a third and final term of five years having ceased to be a trustee for a minimum period of one year.

The Treasurer regularly attends Charity training courses and all the trustees have wide experience due to their involvement in other, in many cases, larger Charities.

The Trustees keep the skill requirements for the trustee body under review and in the event of a trustee permanently retiring or additional trustees being required, the Trustees form a list of suitable candidates who are then approached to join the board.

Upon appointment, new trustees meet with the other trustees where they are given a history of the charity, its ethos and grant making policies. Trustees are appointed for the skills and experience they can add to the body and therefore no further training is generally required.

At the twice yearly Trustee's meeting, the Trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration and the processing and handling of applications prior to consideration is delegated to the treasurer and the secretary.

All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses are disclosed in note 4 to the financial statements.

THE PRINCE PHILIP TRUST FUND FOR THE ROYAL BOROUGH OF WINDSOR AND MAIDENHEAD

REPORT OF THE TRUSTEES (*continued*) FOR THE YEAR END 30 April 2019

PROCEDURES AND POLICY FOR GRANT MAKING

The Prince Philip Trust Fund has established its grant making policy to achieve its objectives for the public benefit to support people within the Royal Borough of Windsor and Maidenhead. This support is offered by making available, to organisations or individuals, cash donations agreed by the Trustees at meetings held twice yearly. Applications received for grants are reviewed in detail prior to the meeting of the Trustees and subsequently discussed and agreed at the meeting. Applications for grants can be made in writing to the Secretary of the Trust, Mr C Aitken.

ACHIEVEMENTS AND PERFORMANCE OF THE TRUST

How we deliver public benefit

The beneficiaries of the grants given by the Prince Philip Trust Fund are the people and organisations operating within the Royal Borough of Windsor and Maidenhead. During the year the Trust a wide variety of projects.

FINANCIAL REVIEW, INVESTMENT POLICY

In the year to 30 April 2019, The Prince Philip Trust Fund received donated income of £65,906 (2018: £113,160) and dividend income of £57,861 (2018: £55,877). The dividend income is derived from Investec Wealth & Investment. Unrealised gain on investment assets totalled £53,828 (2018: £42,401).

Whilst donations can never be guaranteed, the Trustees are satisfied that income derived from the investments will allow the payment of reasonable grants in compliance with the Charity's objects. Total grants payable or committed for the year amounted to £112,627 (2018: £97,077) and varied in amount between £250 and £5,000.

At 30 April 2019, The Prince Philip Trust Fund had net assets of £2,389,824 (2018: £2,353,559). Included in net assets are fixed asset investments in the sum of £2,376,204 (2018: £2,322,376). Such investments are included at market value at 30 April 2019 and have been acquired in accordance with the powers available to the Trustees.

The Charity is not dependent on the services of unpaid volunteers.

The Trustees confirm that the assets of the charity are available and adequate to fulfil its obligations.

The Trustees have striven to secure a strong investment base to ensure that the income generated will be sufficient to provide a realistic level of giving. Presently it is the Trustees' intention to pay grants from investment income and from donations. As future donations cannot be guaranteed, the intent is to secure future grants wholly from investment income.

RESERVES POLICY

The intention is to maintain free reserves in unrestricted assets at a level which the Trustees consider will provide necessary investment income to fund appropriate applications for grants and to ensure that there are sufficient resources available to cover support and governance costs. The Trustees policy has been to distribute or utilise a proportion of its voluntary income received each year and all the investment income arising from the reserves to meet the charity's objects.

The Trustees policy has always been to provide grants at a modest level to a wide range of applicants and thus as a catalyst to encourage the beneficiary class outlined in its objectives. Whilst each case is treated on its merits, the Trustees consider that grants at a higher level would not necessarily provide the same motivation. The Trustees also believe the high level of applications for support show that the Trust is well known as a local benefactor.

Whilst investments are always susceptible to market fluctuations, the Trustees have invested wisely in low risk funds, The Charity is not a major fundraiser and income is modest in monetary terms and the Trustees are conscious that the sale of investments for charitable grants will deplete ongoing income and could impact on stability in the grant making programme. The Trustees review the reserve policy at each of the two Trustee meetings per annum, including the proportion of the voluntary income that is made available for distribution as opposed to being invested in the income generating reserves which are relied on to provide funds for future grants.

THE PRINCE PHILIP TRUST FUND FOR THE ROYAL BOROUGH OF WINDSOR AND MAIDENHEAD

REPORT OF THE TRUSTEES (*continued*) FOR THE YEAR END 30 April 2018

RISK MANAGEMENT

The Trustees have examined the risks facing the Charity and confirm that the procedures of the Charity are considered adequate to mitigate such risks.

FUTURE PLANS

The trustees intend to continue with its existing policies and do not anticipate any material changes to its methods of operating.

TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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 Charity's financial activities during the year and of its financial position at the end of the year. In preparing those 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 and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts;
- 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 accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain its financial position and which enable them to ensure that the financial statements comply with applicable law. 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.

In so far as the Trustees are aware:

- there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Peter Upton Ltd, will be proposed for re-appointment at the forth coming general meeting.

Signed on behalf of the trustees


A R WILSON
Trustee

Approved by the Trustees on

14/10/19

THE PRINCE PHILIP TRUST FUND FOR THE ROYAL BOROUGH OF WINDSOR AND MAIDENHEAD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE PRINCE PHILIP TRUST FUND FOR THE ROYAL BOROUGH OF WINDSOR AND MAIDENHEAD

Opinion

We have audited the financial statements of The Prince Philip Trust Fund (the 'charity') for the year ended 30 April 2019 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2019 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAS (UK)) and applicable Law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAS (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE PRINCE PHILIP TRUST FUND FOR THE ROYAL BOROUGH OF WINDSOR AND MAIDENHEAD

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAS (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

for and on behalf of Peter Upton Limited

Chartered Accountants
Statutory Auditor

PUL
16 October 2019

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Bridge House
2 Bridge Avenue
Maidenhead
Berks
SL6 1RR

Peter Upton Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

**THE PRINCE PHILIP TRUST FUND
FOR THE ROYAL BOROUGH OF WINDSOR AND MAIDENHEAD**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR END 30 April 2019**

		Unrestricted fund	
	Note	2019	2018
		£	£
Income and expenditure			
Incoming resources from generated funds			
Voluntary income	2	65,906	113,160
Investment income	2	48,647	55,877
		<hr/>	<hr/>
Total incoming resources		114,553	169,037
Resources expended			
Charitable activities - grants	3	112,627	97,077
Governance costs	4	19,489	21,601
		<hr/>	<hr/>
Total Resources Expended		132,116	118,678
		<hr/>	<hr/>
Net incoming resources for the year		(17,563)	50,359
Other recognised gains and losses			
Unrealised (losses)/gains on investment assets	5	53,828	42,402
		<hr/>	<hr/>
Net movement in funds		36,265	92,761
		<hr/>	<hr/>
Fund balances brought forward at 1 May 2018		2,353,559	2,260,798
		<hr/>	<hr/>
Fund balances carried forward at 30 April 2019		<u>2,389,824</u>	<u>2,353,559</u>

All amounts above are derived from continuing operations and the company has no recognised gains or losses other than those passing through the Statement of Financial Activities.

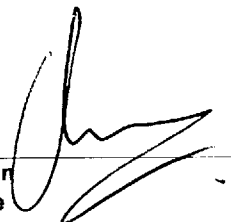
The notes on pages 9 to 12 form part of these financial statements

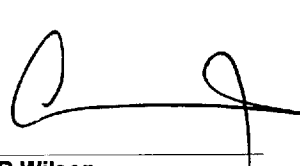
**THE PRINCE PHILIP TRUST FUND
FOR THE ROYAL BOROUGH OF WINDSOR AND MAIDENHEAD**

**BALANCE SHEET
AS AT 30 April 2019**

	Note	2019 £	2018 £
Fixed Asset			
Investments	5	<u>2,376,204</u>	<u>2,322,376</u>
Current Assets			
Cash at bank and in hand		15,817	31,534
Creditors: amounts falling due with one year	6	<u>(2,197)</u>	<u>(351)</u>
Net Current Assets		<u>13,620</u>	<u>(351)</u>
Total assets less current liabilities		<u><u>2,389,824</u></u>	<u><u>2,353,559</u></u>
Funds			
Unrestricted funds	7	<u><u>2,389,824</u></u>	<u><u>2,353,559</u></u>

Approved by the board of trustees on
and signed on its behalf by:


C Aitken
Trustee


A R Wilson
Trustee

The notes on pages 9 to 12 form part of these financial statements

THE PRINCE PHILIP TRUST FUND FOR THE ROYAL BOROUGH OF WINDSOR AND MAIDENHEAD

NOTES TO THE ACCOUNTS FOR THE YEAR END 30 April 2019

1 Accounting policies

1.1 Basis of accounting

The financial statements are prepared under the historical cost convention as modified by the revaluation of fixed asset investments and include the results of the Charity's operations as indicated in the report of the trustees, all of which are continuing.

The financial statements have been prepared in accordance with the provisions of SORP 2015 (FRS 102).

1.2 Voluntary income

Voluntary income is received in cash by way of donations and from third party fund raising events. The cash collected is included in full in the Statement of Financial Activities on receipt.

Gifts in kind are recognised on receipt and valued on the basis of professional charges for preparing the accounts and audit for the year end 30 April 2019.

1.3 Investment income

- a) Dividends are included in the Statement of Financial Activities when they are declared.
- b) Bank interest is included in the Statement of Financial Activities on receipt.

1.4 Expenditure

- a) Expenditure includes all material costs received after the period end but relevant to the period to 30 April 2019.
- b) Grants charged to the Statement of Financial Activities include those paid in the period and those where the trustees have promised financial support to the recipient as part of a binding commitment to that recipient.
- c) Governance costs represent the costs associated with meeting the constitutional and statutory requirements of the charity including audit fees.

1.5 Investments

The quoted investments are included in the balance sheet at market value.

Unrealised gains/(losses) on investment assets are included in the Statement of Financial Activities.

1.6 Recognition of liabilities

Commitments to which the Charity is bound are accounted for in full in the financial statements as soon as the obligation arises.

1.7 Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended, for which it was incurred.

1.8 Financial Instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently measured at their settlement value.

2 Income	2019 £	2018 £
Voluntary income comprises:		
Donations received	<u>65,906</u>	<u>113,160</u>
Investment income comprises:		
Income from investments listed on a recognised stock exchange	<u>48,647</u>	<u>55,877</u>

**THE PRINCE PHILIP TRUST FUND
FOR THE ROYAL BOROUGH OF WINDSOR AND MAIDENHEAD**

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR END 30 April 2019**

3 Charitable activities	2019 £	2018 £
Grants payable in the furtherance of the Charity's objects	<u>112,627</u>	<u>97,077</u>

Material grants i.e. those of £1,000 or more paid to organisations and individuals are as follows:

Name of recipient	Aggregate amount paid to the recipient £
Organisations	
Michael Bovington	2,000.00
Wraysbury FC	2,000.00
Windsor Division Girl Guides	5,000.00
Pinkneys Green Cricket Club	1,400.00
First Maidenhead Sea Scouts	3,000.00
Clewer Trust Extended School	2,300.00
Royal School	2,000.00
St Francis School Ascot	5,000.00
CASTME	1,425.00
Art Beyond Belief	2,000.00
Men Matters	1,000.00
The Dash Charity	1,500.00
Brigitte Mitchell Community Foundation	1,000.00
The Autism Group	3,350.00
All Saints Church Ascot	3,000.00
Royal Ascot Cricket Club	3,000.00
St Marks Crescent Church Maidenhead	3,000.00
Friends of Spice	1,500.00
All Saints Parish Church Organ	2,000.00
Royal Windsor Summer Show	1,000.00
MS Therapy centre	2,000.00
Elizabeth House	1,750.00
The Datchet Culinary Experience	1,000.00
Dingley's Promist	2,000.00
Relate Relationship Counselling	1,000.00
Inspire Works	1,000.00
Windsor Baptist Church Café	2,000.00
Pheonix Gym Club	2,000.00
Maidenhead Festival	5,000.00
Norden Farm	1,500.00
The Beech Lodge School	2,500.00
Eton Wick Football Club	1,500.00
Beehive Pre-School	1,000.00
Charters School	2,000.00
Furze Platt Primary School	1,000.00
WholeStep CIC - Trevelyan Middle School	2,000.00
Cookham Dean Primary School PTA	1,000.00
Trevelyan Middle School	1,800.00
Thames Hospice	1,500.00
Driven Forward	2,000.00
The Ark Trust	1,000.00
Tall Ships Youth Trust	1,800.00
Daisy's Dream	1,000.00
My Cancer My Choices	1,000.00

**THE PRINCE PHILIP TRUST FUND
FOR THE ROYAL BOROUGH OF WINDSOR AND MAIDENHEAD**

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR END 30 April 2019**

Recharge R&R	1,000.00
People to Places	3,000.00
Citizens Advice Maidenhead and Windsor	1,500.00
CAB Bracknell and District	1,000.00
Life Education Wessex	1,000.00
Windsor Festival	5,000.00
Windsor Festival Fringe	1,000.00
Kevin Cruise Foundation	1,000.00
	<hr/>
	101,325

Individuals

Grants to individuals of under £1,000 amounting to	11,302
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112,627

All the organisations and individuals supported during the year operate or live within the Royal Borough of Windsor and Maidenhead.

4 Governance costs

	2019	2018
	£	£
Accountancy (gift in kind)	2,940	2,820
Auditors' remuneration	3,600	1,800
Trustee expenses	1,486	1,940
Bank charges	15	-
PR & Communications	8,400	-
Brand refresh and collateral	1,058	-
Annual website hosting	546	-
Website construction	1,445	15,041
	<hr/>	<hr/>
	19,489	21,601

No staff were employed by the Trustees during the year or in the previous year. No remuneration was paid to the Trustees for services provided. Reimbursed the sum of £1,486 for costs relating to printing, postage and stationery as approved by the other Trustees.

5 Fixed asset investments

	2019	2018
	£	£
UK quoted investments: Investec Wealth & Investment		
Market value at 1 May 2018	2,322,376	2,179,974
Additional units purchased in the year at cost	-	100,000
Gains during the year	53,828	42,402
Market value at 30 April 2018	<hr/>	<hr/>
	2,376,204	2,322,376
Cost as at 30 April 2019	<hr/>	<hr/>
	1,256,474	1,256,474

**THE PRINCE PHILIP TRUST FUND
FOR THE ROYAL BOROUGH OF WINDSOR AND MAIDENHEAD**

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR END 30 April 2019**

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors		
- accrued expenses	<u>2,197</u>	<u>351</u>

7 Funds -Unrestricted

	2019 £	2018 £
Balance at 1 May 2018	2,353,559	2,260,798
Net movement in funds	<u>36,265</u>	<u>92,761</u>
Balance at 30 April 2019	<u>2,389,824</u>	<u>2,353,559</u>

8 Taxation

The Prince Philip Trust Fund for the Royal Borough of Windsor and Maidenhead is a charity and the trustees are of the opinion that it is entitled for the current year to the exemptions provided by Part 10 of the Income Tax Act 2007. As a consequence, no provision for taxation is regarded as relevant.

9 Contingent Liabilities

At the year end The Prince Philip Trust Fund for the Royal Borough of Windsor and Maidenhead had committed to potential grants which will only be made in the event that losses are made by certain third parties to a total of £1,500 (2018: £1,000).

10 Control

The Prince Philip Trust Fund for the Royal Borough of Windsor and Maidenhead continued to be controlled by its Trustees.