

Registered Charity No. 1158964

THE BETTY PHILLIPS CHARITABLE TRUST
ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE BETTY PHILLIPS CHARITABLE TRUST

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THE BETTY PHILLIPS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees:	Andrew Holloway Andrew Jones Helen Wayman Michael Vines Helen Mansfield
Principal address:	C/o Tayntons solicitors 8-12 Clarence Street Gloucester GL1 1DZ
Bankers:	Lloyds Bank plc Eastgate Street Gloucester
Solicitors:	Tayntons Solicitors 8-12 Clarence Street Gloucester GL1 1DZ
Investment Advisors:	Evelyn Partners - formerly Smith & Williamson 103 Colmore Row Birmingham B3 3AG
Independent Examiner:	C. Bishop, F.C.C.A., A.C.A Pitt Godden & Taylor LLP Unit 3 Ambrose House Meteor Court Barnett Way Barnwood Gloucester GL4 3GG

THE BETTY PHILLIPS CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees have pleasure in presenting their Annual Report for the period ended 31 December 2021.

Status

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

Trustees

New trustees are appointed by the current board of trustees.

Activities

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

Results and review of activities

The income for the period amounted to £116,601 (2020: £91,095). The Grants paid to various animal charities were £98,000 (2020: £91,500). Other costs consists mainly of professional fees, which total £12,472 (2020: £12,333). The resulting surplus of £6,128 (2020 Deficit : £12,738) has been added to the income funds in accordance with the Trust Deed.

The total investment portfolio had a market value at the end of the period of £4,197,466 excluding the cash balances (2020: £3,807,613).

The property owned by the charity had an estimated value of £264,000 (2020: £225,000).

Public Benefit

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

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

Birmingham Dogs Home received £10,000 towards the cost of constructing a new isolation room.

Cats Protection received £5,000 funding for its Forest of Dean branch urgent work.

Farplace Animal Rescue received £10,000 towards operational costs of the Rescue Centre.

The Mayhew Home received £5,000 towards apprenticeship placements for undertaking veterinary nursing courses.

Teckels Animal Sanctuaries received £3,000 towards the insulation of three new quarantine cattery pens.

Woodfield Animal Sanctuary £10,000 towards operational cost.

Redwings Horse Sanctuary received £5,000 towards the cost of vet equipment and operational costs.

Mare and Foal Sanctuary Devon for rescue of Horses and Ponies received £5,000 towards operational costs.

In total 19 grants were made in the period and the trustees are always looking for animal welfare charities to support where possible.

THE BETTY PHILLIPS CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 DECEMBER 2021

Investment policy

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

Reserves policy

The charity can expend its capital fund at the Trustees discretion. Any income which is not spent during the year is accumulated in accordance with the Trust Deed. The Trustees aim to hold unrestricted reserves of approximately £20,000 to cover annual administration costs, and any other unforeseen expenditure. The reserves held at the end of the year were £63,231, this is higher due to the timing of the agreement and payment of grants and the date that dividends are received into the bank account.

Review of major risks

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

Accounting policies

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

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

Investments

Investments are stated at market value.

Cash deposits

Cash deposits are stated at the receivable amount.

Remuneration

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

SIGNED BY THE TRUSTEES ON 9TH AUGUST 2022

A. HOLLOWAY

A. JONES

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

I report to the trustees on my examination of the accounts of The Betty Phillips Charitable Trust for the year ended 31 December 2021, which are set out on pages 5 to 8.

Responsibilities and basis of report

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

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

Independent examiners' statement

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records.

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

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

9th August 2022

THE BETTY PHILLIPS CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT (Unrestricted Fund) FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Year ended 31 December 2021	Year ended 31 December 2020
		£	£
Receipts			
Investment income			
Rents received		3,348	3,348
Dividends received	1	113,004	83,911
Other interest received	2	249	3,836
		<u>116,601</u>	<u>91,095</u>
Total receipts		116,601	91,095
Charitable payments			
Grants paid out		98,000	91,500
Management and administration:			
Professional fees		9,777	10,114
Independent examination fees		1,320	1,272
Repairs and maintenance for property		874	445
Commission paid to lettings agent		502	502
		<u>110,473</u>	<u>103,833</u>
Total payments		110,473	103,833
Net income/(expenditure) for the period		6,128	(12,738)
Cash and bank balances brought forward		<u>57,103</u>	<u>69,841</u>
Cash and bank balances at 31 December 2021		<u><u>63,231</u></u>	<u><u>57,103</u></u>

THE BETTY PHILLIPS CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT (Restricted Fund) FOR THE YEAR ENDED 31 DECEMBER 2021

	Year ended 31 December 2021	Year ended 31 December 2020
	£	£
Receipts		
Inheritance income	-	1,260
Sale of investments		
Shares and securities	<u>75,368</u>	<u>470,932</u>
Total Income	75,368	472,192
Payments		
Purchase of investments	115,997	390,251
Management and administration		
Brokers management fees	<u>27,873</u>	<u>24,737</u>
Total payments	<u>143,870</u>	<u>414,988</u>
Net (expenditure)/income for the period	(68,502)	57,204
Balance brought forward	<u>116,998</u>	<u>59,794</u>
Balance at 31 December 2021	<u><u>48,496</u></u>	<u><u>116,998</u></u>

THE BETTY PHILLIPS CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	31 December 2021		31 December 2020	
	Unrestricted Fund	Restricted Fund	Unrestricted Fund	Restricted Fund
	£	£	£	£
Cash funds				
Lloyds Bank plc	59,768	-	54,550	-
Evelyn Partners income account	3,463	-	2,553	-
Evelyn Partners dealing account	-	48,496	-	116,998
Total cash funds	<u>63,231</u>	<u>48,496</u>	<u>57,103</u>	<u>116,998</u>
Net funds	<u>63,231</u>	<u>48,496</u>	<u>57,103</u>	<u>116,998</u>
Investment assets				
Shares, securities and property at market value	<u>-</u>	<u>4,461,466</u>	<u>-</u>	<u>4,032,613</u>
Liabilities				
Professional fees	<u>10,200</u>	<u>-</u>	<u>9,777</u>	<u>-</u>

SIGNED BY THE TRUSTEES ON 9TH AUGUST 2022

A. HOLLOWAY

A. JONES

THE BETTY PHILLIPS CHARITABLE TRUST

NOTES TO THE ACCOUNTS (Continued) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Gross interest and dividends on securities

Holding	2021 Gross	2020 Gross
	£	£
All securities	<u>113,004</u>	<u>83,911</u>
	<u>113,004</u>	<u>83,911</u>

2 Other interest received	2021 Gross	2020 Gross
	£	£
Dividend account (Unrestricted)	<u>249</u>	<u>3,836</u>

3 Related party transactions

A. Holloway, Trustee, was previously a solicitor at Tayntons solicitors in Gloucester. The charity paid fees of £9,777 (2020: £10,114) to Tayntons for legal and professional advice.