

Registered Charity No. 1158964

THE BETTY PHILLIPS CHARITABLE TRUST
ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE BETTY PHILLIPS CHARITABLE TRUST

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THE BETTY PHILLIPS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees: Andrew Holloway
Andrew Jones
Helen Wayman
Michael Vines
Helen Mansfield
Andrew Ollerenshaw (appointed 3/10/2022)

Principal address: C/o Tayntons solicitors
5th floor
Llanthony Warehouse
The Docks
Gloucester
GL1 2EH

Bankers: Lloyds Bank plc
Eastgate Street
Gloucester

Solicitors: Tayntons Solicitors
5th floor
Llanthony Warehouse
The Docks
Gloucester
GL1 2EH

Investment Advisors: Evelyn Partners
103 Colmore Row
Birmingham
B3 3AG

Independent Examiner: C. Bishop, F.C.C.A., A.C.A
Pitt Godden & Taylor LLP
Unit 3 Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG

THE BETTY PHILLIPS CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees have pleasure in presenting their Annual Report for the period ended 31 December 2022.

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 £104,160 (2021: £116,601). The Grants paid to various animal charities were £124,668 (2021: £98,000) which includes £20,000 paid out from the restricted fund. This is in line with the Trust deed which permits such payments. Other costs, which consist mainly of professional fees, total £14,812 (2021: £12,473). The resulting deficit of £15,320 (2021 Surplus : £6,128) has been deducted from the income funds in accordance with the Trust Deed.

The total investment portfolio had a market value at the end of the period of £3,660,637 excluding the cash balances (2021: £4,197,466).

The property owned by the charity had an estimated value of £375,000 (2021: £264,000).

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:

The Dogs Trust received £5,000 for Freedom Project in the North East.

Penny Jones Animal Hospice received £5,220 for 3 new large dog kennels.

Brent Lodge Wildlife Hospital received £8,000 to purchase care equipment & veterinary resources for Hedgehogs

Forever Hounds Trust received £15,000 for veterinary costs.

Secret World Wildlife Rescue received £8,000 for the renovation of an otter enclosure.

Jerry Green Dog Rescue received £8,000 for dog care costs.

Horseworld Trust received £20,000 for emergency care and rescue facility improvements.

World Horse Welfare received £6,000 to support the purchase of claydon panels and gates.

In total 24 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 2022

Investment policy

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

Reserves policy

The charity can expend its capital fund at the Trustees discretion. Any income which is not spent during the year is accumulated in accordance with the Trust Deed. The Trustees aim to hold unrestricted reserves of approximately £20,000 to cover annual administration costs, and any other unforeseen expenditure. The reserves held at the end of the year were £47,911, 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 18TH JULY 2023

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 2022, 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

18th July 2023

THE BETTY PHILLIPS CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT (Unrestricted Fund) FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Year ended 31 December 2022	Year ended 31 December 2021
		£	£
Receipts			
Investment income			
Rents received		3,348	3,348
Dividends received	1	99,787	113,004
Other interest received	2	1,025	249
Total receipts		104,160	116,601
Charitable payments			
Grants paid out		104,668	98,000
Management and administration:			
Professional fees		10,540	9,777
Software subscription		166	-
Independent examination fees		1,380	1,320
Repairs and maintenance for property		2,224	874
Commission paid to lettings agent		502	502
Total payments		119,480	110,473
Net (expenditure)/income for the period		(15,320)	6,128
Cash and bank balances brought forward		63,231	57,103
Cash and bank balances at 31 December 2022		47,911	63,231

THE BETTY PHILLIPS CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT (Restricted Fund) FOR THE YEAR ENDED 31 DECEMBER 2022

	Year ended 31 December 2022	Year ended 31 December 2021
	£	£
Receipts		
Inheritance income	-	-
Sale of investments		
Shares and securities	498,267	75,368
Total Income	498,267	75,368
Payments		
Grants paid out	20,000	-
Purchase of investments	418,525	115,997
Management and administration		
Brokers management fees	28,013	27,873
Total payments	466,538	143,870
Net income/(expenditure) for the period	31,729	(68,502)
Balance brought forward	48,496	116,998
Balance at 31 December 2022	80,225	48,496

THE BETTY PHILLIPS CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	31 December 2022		31 December 2021	
	Unrestricted Fund	Restricted Fund	Unrestricted Fund	Restricted Fund
	£	£	£	£
Cash funds				
Lloyds Bank plc	44,109	-	59,768	-
Evelyn Partners income account	3,802	-	3,463	-
Evelyn Partners dealing account	-	80,225	-	48,496
Total cash funds	<u>47,911</u>	<u>80,225</u>	<u>63,231</u>	<u>48,496</u>
Net funds	<u>47,911</u>	<u>80,225</u>	<u>-</u>	<u>-</u>
Investment assets				
Shares, securities and property at market value	<u>-</u>	<u>4,035,637</u>	<u>-</u>	<u>4,461,466</u>
Liabilities				
Professional fees	<u>10,200</u>	<u>-</u>	<u>10,200</u>	<u>-</u>

SIGNED BY THE TRUSTEES ON 18TH JULY 2023

A. HOLLOWAY

A. JONES

THE BETTY PHILLIPS CHARITABLE TRUST

NOTES TO THE ACCOUNTS (Continued) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Gross interest and dividends on securities

Holding	2022 Gross	2021 Gross
	£	£
All securities	<u>99,787</u>	<u>113,004</u>
	<u>99,787</u>	<u>113,004</u>

2 Other interest received

	2022 Gross	2021 Gross
	£	£
Dividend account (Unrestricted)	<u>1,025</u>	<u>3,836</u>

3 Related party transactions

A. Ollerenshaw, Trustee, is a solicitor with Tayntons solicitors in Gloucester. The charity paid fees of £10,540 (2021: £9,777) to Tayntons for legal and professional advice.