

Registered Charity No. 1158964

THE BETTY PHILLIPS CHARITABLE TRUST
ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016

THE BETTY PHILLIPS CHARITABLE TRUST
INDEX TO THE ACCOUNTS

	Page
Legal and administrative information	1
Trustees' annual report	2 - 3
Independent examiners report	4
Receipts and payments accounts	5 - 6
Statement of assets and liabilities	7
Notes to the accounts	8

THE BETTY PHILLIPS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016

Trustees: Andrew Holloway
Anne Trinder
Andrew Jones
Helen Wayman
Michael Vines

Principal address: C/o Tayntons solicitors
8-12 Clarence Street
Gloucester
GL1 1DZ

Bankers: Lloyds TSB plc
Eastgate Street
Gloucester

Solicitors: Tayntons Solicitors
8-12 Clarence Street
Gloucester
GL1 1DZ

Investment Advisors: Smith & Williamson
25 Moorgate
London
EC2R 6AY

Independent Examiner: C. Bishop, F.C.C.A., A.C.A
Pitt Godden & Taylor LLP
Brunel House
George Street
Gloucester
GL1 1BZ

THE BETTY PHILLIPS CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016

The Trustees have pleasure in presenting their Annual Report for the period ended 31 December 2016.

Status

The Betty Phillips Charitable Trust was established under the terms of a Will dated 10 December 2013. 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 net income for the period amounted to £96,831 (2015: £30,796). The Grants paid to various animal charities were £55,000 (2015: £15,450). The resulting surplus has been added to the accumulated income funds in accordance with the Trust Deed.

The total investment portfolio had a market value at the end of the period of £3,307,232 including the cash balances (2015: £3,033,521).

The property owned by the charity had a value of £100,000 (2015: £100,000).

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.

Ferne Animal Rescue received £8,000 for new units for special care and to assist control infectious diseases.

Hope Rescue received £8,000 towards the cost of a replacement van to transport up to 9 dogs at a time.

RVS Animal Care received £8,000 for a new CT Scanner for their animal hospital.

Additional grants were made to other charities towards operational costs.

In total 10 grants were made in the period.

Investment policy

Investment of the Trust capital fund is managed by 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 BETTY PHILLIPS CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 DECEMBER 2016

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 26 SEPTEMBER 2017

A. HOLLOWAY

A. JONES

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

I report on the accounts of the Trust for the period ended 31 December 2016, which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - To keep accounting records in accordance with section 130 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act,have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

C.BISHOP
PITT GODDEN & TAYLOR LLP
Chartered Accountants
Brunel House
George Street
Gloucester
GL1 1BZ

26 September 2017

THE BETTY PHILLIPS CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT (Unrestricted Fund) FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	Year ended 31 December 2016	Period ended 31 December 2015
		£	£
Receipts			
Investment income			
Rents received		3,069	558
Dividends received	1	87,715	19,714
Gross interest received	2	173	15
Other interest received	2	5,874	505
		<u>96,831</u>	<u>20,792</u>
Other income			
Transfers in on Trust formation		-	10,004
		<u>96,831</u>	<u>30,796</u>
Total receipts			
Charitable payments			
Grants paid out		55,000	15,450
Management and administration:			
Professional fees		6,920	-
Independent examination fees		1,200	-
Repairs and maintenance for property		230	-
Commission paid to lettings agent		460	84
		<u>63,810</u>	<u>15,534</u>
Total payments			
Net income for the period		33,021	15,262
Cash and bank balances brought forward		15,262	-
Cash and bank balances at 31 December 2016		<u>48,283</u>	<u>15,262</u>

THE BETTY PHILLIPS CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT (Restricted Fund) FOR THE YEAR ENDED 31 DECEMBER 2016

	Year ended 31 December 2016	Period ended 31 December 2015
	£	£
Receipts		
Sale of investments		
Shares and securities	243,176	60,420
Other income		
Transfers in on Trust formation	-	1,164,780
	<u>243,176</u>	<u>1,225,200</u>
Payments		
Purchase of investments	500,518	870,992
Management and administration		
Brokers management fees	21,515	3,633
	<u>522,033</u>	<u>874,625</u>
Total payments		
	<u>522,033</u>	<u>874,625</u>
Net income for the period	(278,857)	350,575
Balance brought forward	350,575	-
Balance at 31 December 2016	<u><u>71,718</u></u>	<u><u>350,575</u></u>

THE BETTY PHILLIPS CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31 DECEMBER 2016

	31 December 2016		31 December 2015	
	Unrestricted Fund	Restricted Fund	Unrestricted Fund	Restricted Fund
	£	£	£	£
Cash funds				
Lloyds TSB	43,529	-	10,767	-
Smith and Williamson income account	4,754	-	4,495	-
Smith and Williamson dealing account	-	71,718	-	350,575
Total cash funds	<u>48,283</u>	<u>71,718</u>	<u>15,262</u>	<u>350,575</u>
Net funds	<u>48,283</u>	<u>71,718</u>	<u>15,262</u>	<u>350,575</u>
Investment assets				
Shares, securities and property at market value	<u>-</u>	<u>3,335,514</u>	<u>-</u>	<u>2,782,946</u>
Liabilities				
Professional fees	<u>9,876</u>	<u>-</u>	<u>-</u>	<u>-</u>

SIGNED BY THE TRUSTEES ON 26 SEPTEMBER 2017

A. HOLLOWAY

A. JONES

THE BETTY PHILLIPS CHARITABLE TRUST

NOTES TO THE ACCOUNTS (Continued) FOR THE YEAR ENDED 31 DECEMBER 2016

1 Gross interest and dividends on securities

Holding	2016 Gross	2015 Gross
	£	£
All securities	<u>87,715</u>	<u>19,714</u>
	<u><u>87,715</u></u>	<u><u>19,714</u></u>

2 Other interest received

	2016 Gross	2015 Gross
	£	£
Dividend account (Unrestricted)	<u>6,047</u>	<u>520</u>

3 Related party transactions

A. Holloway, Trustee, is also a solicitor at Tayntons solicitors in Gloucester. The charity paid fees of £6,920 to Tayntons for legal and professional advice.