

Registered Charity No. 1158964

THE BETTY PHILLIPS CHARITABLE TRUST
ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

THE BETTY PHILLIPS CHARITABLE TRUST
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THE BETTY PHILLIPS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2017

Trustees: Andrew Holloway
Anne Trinder (resigned 24 January 2017)
Andrew Jones
Helen Wayman
Michael Vines
Helen Mansfield (appointed 26 September 2017)

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
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 2017

The Trustees have pleasure in presenting their Annual Report for the period ended 31 December 2017.

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 income for the period amounted to £100,706 (2016: £96,831). The Grants paid to various animal charities were 97,425 (2016: £55,000). Other costs consists mainly of professional fees, which total £12,016. The resulting deficit of £8,735 has been deducted from 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 £3,549,146 including the cash balances (2016: £3,307,232).

The property owned by the charity had a value of £100,000 (2016: £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.

TIA Greyhound & Lurcher Rescue received £15,000 to assist in relieving the suffering of dogs and horses and rehoming of them.

A grant of £12,000 was given to the Wild Hog Hedgehog Rescue so that this applicant could repair their rehabilitation room and vet cages to accommodate the hedgehogs as well as an intensive care unit.

£16,425 was given to the Forever Hounds Trust to assist them in the cost of running their kennels for the year.

Three different horse charities, Greatwood, Suffolk Horse Society, and the Clydesdale Horse Society, all received £10,000 each. Both the Suffolk Horse Society and Clydesdale Horse Society's intention with the funds is to maintain the purity of the breed, and promote their breeding. The Greatwood Charity grant was restricted to the sole purpose of rescuing and caring for the ex racehorses.

In total 11 grants were made in the period.

THE BETTY PHILLIPS CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 DECEMBER 2017

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.

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 11TH SEPTEMBER 2018

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 2017, 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
PITT GODDEN & TAYLOR LLP
Chartered Accountants
Unit 3, Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG

11th September 2018

THE BETTY PHILLIPS CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT (Unrestricted Fund) FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	Year ended 31 December 2017	Year ended 31 December 2016
		£	£
Receipts			
Investment income			
Rents received		3,627	3,069
Dividends received	1	85,786	87,715
Gross interest received	2	-	173
Other interest received	2	11,293	5,874
Total receipts		100,706	96,831
Charitable payments			
Grants paid out		97,425	55,000
Management and administration:			
Professional fees		9,876	6,920
Independent examination fees		1,200	1,200
Repairs and maintenance for property		396	230
Commission paid to lettings agent		544	460
Total payments		109,441	63,810
Net (expenditure)/ income for the period		(8,735)	33,021
Cash and bank balances brought forward		48,283	15,262
Cash and bank balances at 31 December 2017		39,548	48,283

THE BETTY PHILLIPS CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT (Restricted Fund) FOR THE YEAR ENDED 31 DECEMBER 2017

	Year ended 31 December 2017	Year ended 31 December 2016
	£	£
Receipts		
Sale of investments		
Shares and securities	459,408	243,176
Other income		
Transfers into fund	<u>103,917</u>	<u>-</u>
	563,325	243,176
Payments		
Purchase of investments	495,887	500,518
Management and administration		
Brokers management fees	<u>24,146</u>	<u>21,515</u>
Total payments	<u>520,033</u>	<u>522,033</u>
Net income/(expenditure) for the period	43,292	(278,857)
Balance brought forward	<u>71,718</u>	<u>350,575</u>
Balance at 31 December 2017	<u><u>115,010</u></u>	<u><u>71,718</u></u>

THE BETTY PHILLIPS CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31 DECEMBER 2017

	31 December 2017		31 December 2016	
	Unrestricted Fund	Restricted Fund	Unrestricted Fund	Restricted Fund
	£	£	£	£
Cash funds				
Lloyds TSB	37,076	-	43,529	-
Smith and Williamson income account	2,472	-	4,754	-
Smith and Williamson dealing account	-	115,010	-	71,718
Total cash funds	<u>39,548</u>	<u>115,010</u>	<u>48,283</u>	<u>71,718</u>
Net funds	<u>39,548</u>	<u>115,010</u>	<u>48,283</u>	<u>71,718</u>
Investment assets				
Shares, securities and property at market value	<u>-</u>	<u>3,649,146</u>	<u>-</u>	<u>3,335,514</u>
Liabilities				
Professional fees	<u>9,834</u>	<u>-</u>	<u>9,876</u>	<u>-</u>

SIGNED BY THE TRUSTEES ON 11TH SEPTEMBER 2018

A. HOLLOWAY

A. JONES

THE BETTY PHILLIPS CHARITABLE TRUST

NOTES TO THE ACCOUNTS (Continued) FOR THE YEAR ENDED 31 DECEMBER 2017

1 Gross interest and dividends on securities

Holding	2017 Gross	2016 Gross
	£	£
All securities	<u>85,786</u>	<u>87,715</u>
	<u>85,786</u>	<u>87,715</u>

2 Other interest received	2017 Gross	2016 Gross
	£	£
Dividend account (Unrestricted)	<u>11,293</u>	<u>6,047</u>

3 Related party transactions

A. Holloway, Trustee, is also a solicitor at Tayntons solicitors in Gloucester. The charity paid fees of £9,876 (2016: £6,920) to Tayntons for legal and professional advice.