

The Morris and Sally Phillips Charitable Trust

Receipts and Payments Account for the year ended 5 April 2025

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Note				
<b><u>Receipts</u></b>				
Bank & Deposit interest	1,161	-	1,161	1,056
Gift from Mrs. SM Philips	60,549	-	60,549	60,000
<b><u>Total Receipts</u></b>	<b><u>61,710</u></b>	<b><u>-</u></b>	<b><u>61,710</u></b>	<b><u>61,056</u></b>
<b><u>Payments</u></b>				
Charitable Donations	87,000	-	87,000	81,000
Bank fees	71	-	71	73
Accountancy Fee	390	-	390	-
<b><u>Total Payments</u></b>	<b><u>87,461</u></b>	<b><u>-</u></b>	<b><u>87,461</u></b>	<b><u>81,073</u></b>
<b>Excess of Payments over Receipts for the year</b>	<b><u>(25,751)</u></b>	<b><u>-</u></b>	<b><u>(25,751)</u></b>	<b><u>(20,017)</u></b>

The Morris and Sally Phillips Charitable Trust

Statement of Assets and Liabilities as at 5 April 2025

	Unrestricted	Restricted	Total	Total
Note	Funds	Funds	Total	Total
	2025	2025	2025	2024
	£	£	£	£
<b><u>Cash Funds</u></b>				
Current Accounts	36,978	-	36,978	18,678
Deposit Accounts	41,470	-	41,470	85,521
<b><u>Total Cash Funds</u></b>	<b>78,448</b>	<b>-</b>	<b>78,448</b>	<b>104,199</b>
<b><u>Net Assets</u></b>	<b>78,448</b>	<b>-</b>	<b>78,448</b>	<b>104,199</b>

On Behalf of the Trustees



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EMH Phillips  
Chairman of Trustees

## The Morris and Sally Phillips Charitable Trust

### Notes to the Financial Statements for the year ended 5 April 2025

#### 1. Accounting policies

Set out below are the principal accounting policies which have been adopted in the compilation of the Receipts and Payments Account and the Statement of Assets and Liabilities

(a) **Receipts and Payments Account**

All items of income and expenditure included within the Receipts and Payments Account have been accounted for on a cash receipts basis.

(b) **Statement of Assets and Liabilities - Cash on Deposit**

Monies on deposit with banks and building societies are recorded at cost.

#### 2. Reconciliation of Cash Funds

	£
Total Cash Funds at Beginning of the year	104,199
Receipts for the Year	61,710
Payments for the Year	<u>(87,461)</u>
Total Cash Funds at end of the year	<u>78,448</u>

#### 3. Movement in Funds

	At 5 April 2024 £	Incoming Resources £	Outgoing Resources £	At 5 April 2025 £
<b>Unrestricted Funds</b>				
General Fund	104,199	61,710	87,461	78,448
<b>Total Funds</b>	<u>104,199</u>	<u>61,710</u>	<u>87,461</u>	<u>78,448</u>

#### 4. Transactions with the Trustees

There was a gift received from a trustee of £60,549 in the current year. In the previous year there was a gift received from a trustee of £60,000.