

# MOBBS MEMORIAL TRUST LIMITED

England & Wales · Charity number 202478

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [00571785](#)

**Registered** 1963-03-29

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

**Phone** 0118 957 3238

**Email** [sandragreenslade@mobbsmemorialtrust.com](mailto:sandragreenslade@mobbsmemorialtrust.com)

**Website** [www.mobbsmemorialtrust.com](http://www.mobbsmemorialtrust.com)

## Activities

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**Objects:** A. TO ASSIST IN THE PRESERVATION AND MAINTENANCE OF (I) THE ANCIENT CHURCH OF ST. GILES, STOKE POGES AND ANY AUXILIARY CHURCH OR CHURCH BUILDINGS AND THE SERVICES THEREIN. (II) THE CHURCH-YARD AND EXTENSIONS THEREOF IN WHICH THOMAS GRAY WROTE HIS ELEGY. (III) THE DEDICATED GARDENS OF REMEMBRANCE FOR THE BURIAL OF ASHES ON THE WEST SIDE OF THE CHURCHYARD. (IV) THE NATIONAL TRUST FIELD ON THE EAST SIDE. B. TO SUPPORT ANY CHARITABLE OBJECTS WITHIN SUCH PARTS OF THE COUNTIES OF BUCKINGHAMSHIRE AND BERKSHIRE AS ARE WITHIN A RADIUS OF 35 MILES FROM THE PARISH CHURCH OF STOKE POGES.

**Activities:** To support any charitable objects within such parts of the counties of Bucks and Berks as are within a radius of 35 miles from parish church of Stoke Poges and to establish and to support or aid in the establishment and support of any charitable associations or institutions and to subscribe or guarantee money for charitable purposes in any way connected with the purposes of the Trust.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

## Geography

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- **Area of benefit:** STOKE POGES AND DISTRICT
- Bracknell Forest
- Buckinghamshire
- Reading
- Slough
- West Berkshire
- Windsor And Maidenhead
- Wokingham

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£115,205	£163,320	-	-
2023-12-31	£111,542	£140,506	-	-
2022-12-31	£109,111	£157,860	-	-
2021-12-31	£105,183	£169,700	-	-
2020-12-31	£86,290	£65,577	-	-

## Trustees

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Name	Role	Appointed
<b>SANDRA GREENSLADE</b>	Chair	2004-02-16
ALEXANDER MOBBS		2008-09-01
WILL GREENSLADE		2022-11-29

**MOBBS MEMORIAL TRUST LIMITED**

England & Wales - Charity number 202478

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# Accounts

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**MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
31st December 2024

Registered Charity Commission No: 202478

Registered Company No: 0571785

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**MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT AND ACCOUNTS**

For the year ended 31st December 2024

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**MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS**

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**MANAGING TRUSTEES:**

Mrs Sandra J Greenslade (Chair)  
Mr Christopher W Mobbs  
Mr Alexander N P Mobbs  
Mr William E N Greenslade

**REGISTERED & PRINCIPAL OFFICE:**

Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

**COMPANY REGISTRATION NUMBER:**

0571785

**CHARITY REGISTRATION NUMBER:**

202478

**INVESTMENT ADVISERS:**

Quilter Cheviot Investment Management  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4AB

**BANKERS:**

Lloyds TSB Bank PLC  
Slough Branch  
Buckingham Avenue  
PO Box 1000  
BX1 1LT

**SOLICITORS:**

B P Collins LLP  
Collins House  
32-38 Station Road  
Gerrards Cross  
Buckinghamshire  
SL9 8EL

**INDEPENDENT EXAMINER:**

Vale and West Chartered Accountants  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

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**MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT OF THE MANAGING TRUSTEES**  
for the year ended 31st December 2024

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The Managing Trustees present their report and the financial statements of the charitable company for the year ended 31st December 2024 which comply with current statutory requirements. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**GOVERNANCE, STRUCTURE AND MANAGEMENT**

**Governing document**

The Mobbs Memorial Trust Limited is a charitable company and a company limited by guarantee and therefore has no share capital (company registration No. 0571785), and is a registered charity (charity registration No. 202478).

The charitable company was established in September 1956 under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Articles of Association were subsequently altered by Special Resolution in January 1973 extending the area of operation from 4 miles to 35 miles from St Giles' Church, Stoke Poges. In the event of the company being wound up each member is required to contribute an amount not exceeding £1.

**Organisational Structure**

The charitable company is governed by the Managing Trustees who meet approximately four times each year and are responsible for the strategic direction and policy of the charitable company. According to the Articles of Association, until otherwise determined by a General Meeting, the number of Managing Trustees shall not be less than three or more than five. The Managing Trustees who served during the year were as follows:

Mrs Sandra J Greenslade  
Dr Charles N A Mobbs (resigned 4<sup>th</sup> March 2024)  
Mr Christopher W Mobbs  
Mr Alexander N P Mobbs  
Mr William E N Greenslade

The Managing Trustees have no interest in any contract with the charitable company nor do they receive any remuneration for their services.

**Recruitment and appointment of Management Board**

The Managing Trustees of the charitable company are also the directors of the company for the purposes of company law. A Managing Trustee may be appointed by the Managing Trustees until the next Annual General Meeting when he/she will be eligible for re-election. In addition a Managing Trustee may be proposed for election at a General Meeting if such proposal is made in writing within a prescribed time, by a member eligible to be present and vote at such a General Meeting.

Mr Christopher W Mobbs and Mr William E N Greenslade retire from the Board by rotation and, being eligible, offer themselves for re-election at the next Annual General Meeting. Dr Charles N A Mobbs retired from the Board on 4th March 2024 after 52 years of which 7 years were as Chair.

All the Managing Trustees are fully briefed on the policies and procedures of the Mobbs Memorial Trust Limited and their duties and responsibilities as Trustees.

**OBJECTIVES AND ACTIVITIES**

The main objects and principle activities of the charitable company are:

- To assist in the preservation and maintenance of the ancient church of St Giles', Stoke Poges in Buckinghamshire and any auxiliary church or church buildings and the services therein.
- To support any charitable objects within such parts of the counties of Buckinghamshire and Berkshire as are within a radius of 35 miles from St Giles' Church, Stoke Poges.

The Managing Trustees have considered the benefits that the charitable company provides to the public having referred to the guidance contained in the Charity Commission's general guidance on public benefit.

### **GRANT MAKING POLICY AND PROCEDURES**

The charitable company has established its grant making policy to achieve its objectives for the public benefit to assist in the preservation and maintenance of St Giles' Church, Stoke Poges and any auxiliary church or church buildings and the services therein and to support charitable causes in Buckinghamshire and Berkshire within a radius of 35 miles of St Giles' Church, Stoke Poges.

The support is offered by making available, to a variety of charitable causes, financial assistance in the form of cash donations to qualifying applicants agreed by the Trustees at meetings held quarterly each year. Applications received for grants are reviewed in detail prior to the meeting of the Trustees to ensure they meet the application guidelines and are then subsequently discussed and agreed at the meeting.

### **GRANT MAKING ACHIEVEMENTS AND PERFORMANCE**

Over the years the beneficiaries of the charitable company are charitable organisations within the Trust's area of operation and cover a wide variety of projects including a variety of ages, health, community, environment, education and sport. A list of the grants made in the period is shown in note 4 to the financial statements. A number of applications were turned down as they did not meet with the charitable company's objectives.

### **FINANCIAL REVIEW**

The charitable company is funded mainly from investment income. Incoming resources for the year from investment income amounted to £115,205 (2023 - £111,542).

During the year the charitable company awarded 52 grants to charitable organisations, totalling £161,341 (2023 – 46 grants and one pledge totalling £136,700). The grants varied in size from £500 to £6,000.

The net movement in funds for the year was a gain of £158,823 (2023 – gain of £209,621). Details of all incoming and outgoing resources for the year are given in the statement of financial activities and balance sheet on pages 6 and 7 respectively.

### **INVESTMENT POLICY AND PERFORMANCE**

All investments held by the charitable company have been acquired in accordance with the powers available to the Managing Trustees. The investment management objective is to achieve a balanced return between income and capital growth within a medium risk environment and the Managing Trustees believe this has been achieved. The market value of investments held at the year-end increased on last year to £3,785,494 (2023 - £3,628,352) following the purchases and sales and unrealised gains as shown in note 9 to the financial statements.

The Managing Trustees are responsible for setting the Statement of Investment Policy (SIP) with their investment management company, Quilter Cheviot Investment Management. The Trustees arrange regular meetings at least annually with their Investment Manager to monitor performance of the fund, to consider any other regulatory changes and review the SIP. Any changes to the policy and any other recommendations are agreed with QC and then approved and adopted by the Board at the next quarterly Board Meeting.

### **RESERVES POLICY**

It is the policy of the charitable company to maintain endowment funds, which are the free reserves of the charitable company, at a level which will enable it to continue to financially assist charitable organisations in the same way that it has been doing since it was set up. Historically, the Managing Trustees have aimed to retain investments to provide income in the order of 3% per annum for donations.

This policy was reviewed in 2021 and following advice from their Investment Manager, the Managing Trustees agreed that the charitable company would have the option to implement a sustainable withdrawal rate of between 3.5% - 4% per annum to support the charitable objects if needed and at the discretion of the Managing Trustees. This policy is reviewed regularly.

### **RISK MANAGEMENT**

Major risks to which the charity is exposed, as identified by the Managing Trustees, have been reviewed and systems have been established to mitigate those risks.

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**MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT OF THE MANAGING TRUSTEES** (continued)  
for the year ended 31st December 2024

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**PLANS FOR FUTURE PERIODS**

The charitable company does not plan to make any major changes to its activities. It will continue to provide financial assistance to charitable organisation in the same way that it has been doing since it was set up.

**MANAGING TRUSTEES' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Managing Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Managing Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements, the Managing Trustees:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;
- observe the methods and principles in the Charities SORP;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Managing Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any one time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS**

Under section 144(2) of the Charities Act 2011 and section 477 of the Companies Act 2006 the company's accounts are exempt from audit and at a General Meeting on 6th March 2013 the Managing Trustees agreed that the accounts for the period ending 31st March 2013 and all future accounts would not be submitted for audit. Vale and West were appointed to act as the Independent Examiner of the accounts for the year ending 31st March 2013 and for future year ends. The Managing Trustees review this appointment annually.

Approved by the Board on 02/05/2025

2025 and signed on their behalf by

*Sandra Greenslade*

Sandra Greenslade (May 2, 2025 16:37 GMT+1)

MRS SANDRA J GREENSLADE - Director

**INDEPENDENT EXAMINER'S REPORT TO THE  
MANAGING TRUSTEES OF MOBBS MEMORIAL TRUST LIMITED**

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I report on the accounts of the company for the year ended 31st December 2024, which are set out on pages 6 to 13.

**Respective responsibilities of Managing Trustees and independent examiner**

The Managing Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's Managing Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, 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 examiner's 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 or disclosures in the accounts, and the seeking of explanations from the Managing 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 examiner's 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 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005)

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.

Jason Pyke FCA  
Vale and West  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG



Date: 06/05/2025

2025

**MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES**

(Including statement for total recognised gains and losses)  
for the year ended 31st December 2024

	Notes	2024 Endowment Funds £	2023 Endowment Funds £
<b>Incoming Resources</b>			
Investment income	3	115,205	111,542
<b>Total Incoming Resources</b>		<b>115,205</b>	111,542
<b>Resources Expended</b>			
Charitable activities	4	(161,341)	(136,700)
Governance and sundry costs	5	(2,184)	(3,806)
Fund management costs	6	-	-
<b>Total Resources Expended</b>		<b>(163,525)</b>	(140,506)
Net (Outgoing) resources		(48,320)	(28,964)
Realised gains on investment assets		1,890	1,730
<b>Net resources including realised gains on investments</b>		<b>(46,430)</b>	(27,234)
Unrealised gains on investment assets	9	205,253	236,855
<b>Net movement in funds</b>		<b>158,823</b>	209,621
Fund balances brought forward at 1st January		3,657,918	3,448,297
<b>Fund balances carried forward at 31st December</b>	12	<b>3,816,741</b>	3,657,918

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 13 form part of these financial statements

**MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**BALANCE SHEET**  
as at 31st December 2024

	Notes	2024 £	2023 £
<b>Fixed Assets</b>			
Investments	9	<u>3,785,494</u>	<u>3,628,352</u>
		<b>3,785,494</b>	<b>3,628,352</b>
<b>Current Assets</b>			
Debtors		-	-
Cash at bank and in hand		<u>33,747</u>	<u>36,066</u>
		<b>33,747</b>	<b>36,066</b>
Creditors:			
Amounts falling due within one year	10	<u>(2,500)</u>	<u>(2,500)</u>
<b>Net current assets</b>		<u><b>31,247</b></u>	<u><b>33,566</b></u>
<b>Total assets less current liabilities</b>		<b>3,816,741</b>	<b>3,661,918</b>
<b>Provisions for liabilities and charges</b>	11	-	<u>(4,000)</u>
<b>Net assets</b>		<u><b>3,816,741</b></u>	<u><b>3,657,918</b></u>
<b>Funds</b>			
Endowment fund - includes revaluation reserve £730,457 (31 Dec 2023 - £530,430)	12	<u><b>3,816,741</b></u>	<u><b>3,657,918</b></u>
<b>Total funds</b>		<u><b>3,816,741</b></u>	<u><b>3,657,918</b></u>

For the period in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The Managing Trustees have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The Managing Trustees/Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The Financial Statements were approved by the Managing Trustees on and signed on their behalf by:

MRS SANDRA J GREENSLADE

*Sandra Greenstade*  
Sandra Greenstade (May 2, 2025 16:37 GMT+1)

MR ALEXANDER N P MOBBS

*Alexander Mobbs*  
Alexander Mobbs (May 3, 2025 07:47 GMT+1)

**Registered Company Number: 0571785**

The notes on pages 9 to 13 form part of these financial statements.

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**MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**STATEMENT OF CHANGES IN EQUITY**  
for the year ended 31st December 2024

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	<b>Endowment Reserve</b>	<b>Total Reserve</b>
<b>Balance at 31 December 2023</b>	<b>3,657,918</b>	<b>3,657,918</b>
Total comprehensive gain	158,823	158,823
	<hr/>	<hr/>
<b>Balance at 31 December 2024</b>	<b>3,816,741</b>	<b>3,816,741</b>
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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31st December 2024

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**1. STATUTORY INFORMATION**

The Mobbs Memorial Trust Limited is a charitable company limited by guarantee (company registration number 0571785) and is registered with the Charity Commission (charity registration number 202478). The registered and principal address is Victoria House, 26 Queen Victoria Street, Reading, Berkshire RG1 1TG.

The main objects and principal activity of the charitable company is set out in the report of the Managing Trustees.

The financial statements are presented in Pound Sterling (£), which is also the functional currency of the charity.

**2. ACCOUNTING POLICIES**

**a. Basis of accounting**

The financial statements of the Trust have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities; Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Companies Act 2006.

The Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**b. Income**

All income is credited to the accounts when it becomes receivable together with any income tax and tax credit recoverable where appropriate.

**c. Resources expended**

Resources expended are recognised on an accrual basis in the period in which they are incurred. They include related VAT which cannot be recovered.

Grants payable are made to third parties in the furtherance of the charitable objectives of the charity. Grants are accounted for when the Managing Trustees have agreed to pay a grant without condition and the recipient has a reasonable expectation that they will receive the grant. Provisions for grants are made when the intention to make the grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of the grant.

A contingent liability is disclosed for those grants which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the Trustees' control.

- Costs of generating funds are those costs incurred in the management of the investments.
- Charitable activities include grants made.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Expenditure incurred on activities falling directly within one cost category is attributed to that category. Expenditure which involves more than one category is apportioned on a reasonable, justifiable and consistent basis to the cost categories involved.

**d. Investments**

Realised gains and losses are taken to the Statement of Financial Activities. Unrealised gains and losses are also taken to the Statement of Financial Activities. Investments, which are listed on the Stock Exchange, are valued at the middle market price on 31st December. Government stocks include within the valuation, accrued interest where applicable.

**MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
for the year ended 31st December 2024

**e. Cash at bank**

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**f. Taxation**

Provision for corporation tax is not necessary, as the company is a registered charity with no trading activities. No deferred tax provision is required.

**g. Funds structure**

The charitable company has unrestricted funds which are available for use at the discretion of the Managing Trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market value.

**h. Legal Status**

The charitable company is a company limited by guarantee and has no share capital. The Members of the company are the Managing Trustees named on Page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to an amount not exceeding £1 per Member.

**i. Going Concern**

The Managing Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>3. Investment income</b>		
Income from listed investments	<b>114,156</b>	111,126
Interest receivable	<b>1,049</b>	416
	<b>115,205</b>	111,542
	<b>115,205</b>	111,542
<b>4. Charitable activities</b>		
Grants payable for the furtherance of the charitable company's objectives:		
• 52 grants (2023 – 46 grants and 1 pledge)	<b>161,341</b>	136,700
	<b>161,341</b>	136,700
	<b>161,341</b>	136,700

During the period, grants were awarded to the following organisations:

ABC to Read, Reading	2,000
Action4Youth (High Wycombe)	5,200
Alexander Devine Children's Hospice, Maidenhead	2,125
Asthma Relief, Reading	2,850
Aylesbury Youth Action	1,355
Bedgrove Residents Community Centre	5,000
British Wireless for the Blind	1,860
Bucks Vision, Aylesbury	2,500
Burghfield Football Club, Reading	2,000

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**MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
for the year ended 31st December 2024

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Chiltern Music Therapy, Beaconsfield	1,460
Chiltern Open Air Museum, Chalfont St Giles	5,000
Citizens' Advice, Aylesbury	2,000
Citizens' Advice, Newbury	830
Corn Exchange, Newbury	2,500
Cuddington Baptist Burial Ground, Aylesbury	500
Elizabeth House, Cookham	5,000
Florence Nightingale Hospice, Aylesbury	3,000
Foodshare, Maidenhead	5,000
Friends of Stoke Poges Memorial Garden	5,000
Gold Dust Hub, Reading	1,500
Home Start, Reading	600
Link Visiting Scheme, Wokingham	2,193
Longridge Water Activity Centre, Wokingham	5,000
Me2 Club, Wokingham	1,000
Missenden Walled Garden	5,000
New Beginnings, Reading	3,000
No 5 Young People, Reading	1,076
Pocket Rewilding, Marlow	1,000
Prior's Court, Thatcham	5,000
Scannappeal, Amersham	2,500
Chesham Grammar School Development Fund	2,000
Slough Museum	5,500
Slough Refugee Support	4,000
Stoke Poges PCC St Giles' Church	6,000
Stoke Poges PCC St Giles' Church Christmas Fund	3,500
Stoke Poges PCC St Giles' Church Flower Fund	500
Stoke Poges, Wexham & Fulmer Horticultural Society	750
Stoke Poges Parish Church	3,210
St Mary's Primary School, Maidenhead	2,000
Sue Ryder Duchess of Kent, Reading	5,000
Taplow and Hitcham 1st Guiding Association	5,000
Thames Valley Air Ambulance	2,000
The Dash Charity, Slough	4,000
The Forward Trust, Denham	5,000
The Theatre Shed, Chesham	5,000
Thrive, Reading	3,000
Ufton Court Trust, Reading	5,000
Wendover Youth Centre	1,000
Wexham Park Hospital (Frimley Health Charity)	4,032
Windsor Horse Rangers	2,000
Woodrow High House, Amersham	5,000
Workaid, Chesham	4,800
	<b>161,341</b>

**MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

for the year ended 31st December 2024

	2024 £	2023 £
<b>5. Governance costs</b>		
Independent examination fee	1,962	2,453
Accountancy, secretarial and professional services	-	373
Sundry expenses	222	980
	<b>2,184</b>	<b>3,806</b>
<b>6. Costs of generating funds: Investment management fees</b>		
<p>Management fees for either buying or selling investments during the period totalled £nil (31st December 2023, £nil). The individual investments are held in a CAIF (Charity Authorised Investment Fund) which bears its own costs and is managed by Quilter Cheviot Investment Management.</p>		
<b>7. Staff costs</b>		
<p>The charitable company does not have any employees. It is administered by the Managing Trustees.</p>		
<b>8. Directors' remuneration</b>		
<p>One of the directors (who are also the Managing Trustees) received expenses of £29 in the year (previous year £249).</p>		
<b>9. Fixed asset investments</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Quoted investments listed on a recognised stock exchange:		
Market value 1st January	3,628,352	3,439,651
Additions	33,940	50,115
Disposals	(82,051)	(98,269)
Unrealised gain / (loss)	205,253	236,855
	<b>3,785,494</b>	<b>3,628,352</b>
Cash and settlements pending held as part of investments	-	-
	<b>3,785,494</b>	<b>3,628,352</b>
<b>Market value at 31st December</b>	<b>3,785,494</b>	<b>3,628,352</b>
Historical cost at 31st December	<b>3,055,037</b>	<b>3,097,922</b>

All of the above quoted investments are listed in the U.K. The cash is all held in pounds sterling.

**Material investments:**

There were no material investments over 5% by value held within the portfolio.

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**MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
for the year ended 31st December 2024

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<b>10. Creditors: Amounts falling due within a year</b>	<b>2024</b>	2023
	<b>£</b>	£
Accruals and deferred income	<u><b>2,500</b></u>	<u>2,500</u>

**11. Provisions for liabilities and charges**

Commitments outstanding at the end of the year were £nil and £4,000 at 31st December 2023 relating to a pledge to Mencap, Reading.

**12. Statement of funds**

	<b>Endowment funds £</b>
<b>At 1st January 2024</b>	<b>3,657,918</b>
Income	<b>115,205</b>
Expenditure	<b>(163,525)</b>
Realised investment gains	<b>1,890</b>
Unrealised investment gains	<b>205,253</b>
<b>At 31st December 2024</b>	<u><b>3,816,741</b></u>

The endowment fund is an expendable endowment fund and represents the funds available to the Managing Trustees for the continuance of the charitable company's objectives. The endowment funds include the unrealised gains on investments held at the balance sheet date of £730,457 (31 December 2023 - £530,430).

**13. Related Party Transactions**

There were no related party transactions for the year ended 31 December 2024.

**MOBBS MEMORIAL TRUST LIMITED**

England & Wales - Charity number 202478

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# Accounts

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
31st December 2023

Registered Charity Commission No: 202478

Registered Company No: 0571785

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT AND ACCOUNTS**  
For the year ended 31st December 2023

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>MANAGING TRUSTEES:</b>	Mrs Sandra J Greenslade (Chair) Dr Charles N A Mobbs Mr Christopher W Mobbs Mr Alexander N P Mobbs Mr William E N Greenslade
<b>REGISTERED &amp; PRINCIPAL OFFICE:</b>	Victoria House 26 Queen Victoria Street Reading Berkshire RG1 1TG
<b>COMPANY REGISTRATION NUMBER:</b>	0571785
<b>CHARITY REGISTRATION NUMBER:</b>	202478
<b>INVESTMENT ADVISERS:</b>	Quilter Cheviot Investment Management Senator House 85 Queen Victoria Street London EC4V 4AB
<b>BANKERS:</b>	Lloyds TSB Bank PLC Slough Branch Buckingham Avenue PO Box 1000 BX1 1LT
<b>SOLICITORS:</b>	B P Collins LLP Collins House 32-38 Station Road Gerrards Cross Buckinghamshire SL9 8EL
<b>INDEPENDENT EXAMINER:</b>	Vale and West Chartered Accountants Victoria House 26 Queen Victoria Street Reading Berkshire RG1 1TG

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT OF THE MANAGING TRUSTEES**  
for the year ended 31st December 2023

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The Managing Trustees present their report and the financial statements of the charitable company for the year ended 31st December 2023 which comply with current statutory requirements. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**GOVERNANCE, STRUCTURE AND MANAGEMENT**

**Governing document**

The Mobbs Memorial Trust Limited is a charitable company and a company limited by guarantee and therefore has no share capital (company registration No. 0571785), and is a registered charity (charity registration No. 202478).

The charitable company was established in September 1956 under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Articles of Association were subsequently altered by Special Resolution in January 1973 extending the area of operation from 4 miles to 35 miles from St Giles' Church, Stoke Poges. In the event of the company being wound up each member is required to contribute an amount not exceeding £1.

**Organisational Structure**

The charitable company is governed by the Managing Trustees who meet approximately four times each year and are responsible for the strategic direction and policy of the charitable company. According to the Articles of Association, until otherwise determined by a General Meeting, the number of Managing Trustees shall not be less than three or more than five. The Managing Trustees who served during the year were as follows:

Mrs Sandra J Greenslade  
Dr Charles N A Mobbs (resigned 4<sup>th</sup> March 2024)  
Mr Christopher W Mobbs  
Mr Alexander N P Mobbs  
Mr William E N Greenslade

The Managing Trustees have no interest in any contract with the charitable company nor do they receive any remuneration for their services.

**Recruitment and appointment of Management Board**

The Managing Trustees of the charitable company are also the directors of the company for the purposes of company law. A Managing Trustee may be appointed by the Managing Trustees until the next Annual General Meeting when he/she will be eligible for re-election. In addition a Managing Trustee may be proposed for election at a General Meeting if such proposal is made in writing within a prescribed time, by a member eligible to be present and vote at such a General Meeting.

Mr Christopher W Mobbs retires from the Board by rotation and, being eligible, offers himself for re-election at the next annual general meeting. Dr Charles N A Mobbs resigned as a Director due to ill health on 4<sup>th</sup> March 2024.

All the Managing Trustees are fully briefed on the policies and procedures of the Mobbs Memorial Trust Limited and their duties and responsibilities as Trustees.

**OBJECTIVES AND ACTIVITIES**

The main objects and principle activities of the charitable company are:

- To assist in the preservation and maintenance of the ancient church of St Giles', Stoke Poges in Buckinghamshire and any auxiliary church or church buildings and the services therein.
- To support any charitable objects within such parts of the counties of Buckinghamshire and Berkshire as are within a radius of 35 miles from St Giles' Church, Stoke Poges.

The Managing Trustees have considered the benefits that the charitable company provides to the public having referred to the guidance contained in the Charity Commission's general guidance on public benefit.

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT OF THE MANAGING TRUSTEES**  
for the year 31st December 2023 continued

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**GRANT MAKING POLICY AND PROCEDURES**

The charitable company has established its grant making policy to achieve its objectives for the public benefit to assist in the preservation and maintenance of St Giles' Church, Stoke Poges and any auxiliary church or church buildings and the services therein and to support charitable causes in Buckinghamshire and Berkshire within a radius of 35 miles of St Giles' Church, Stoke Poges.

The support is offered by making available, to a variety of charitable causes, financial assistance in the form of cash donations to qualifying applicants agreed by the Trustees at meetings held quarterly each year. Applications received for grants are reviewed in detail prior to the meeting of the Trustees to ensure they meet the application guidelines and are then subsequently discussed and agreed at the meeting.

**GRANT MAKING ACHIEVEMENTS AND PERFORMANCE**

Over the years the beneficiaries of the charitable company are charitable organisations within the Trust's area of operation and cover a wide variety of projects including a variety of ages, health, community, environment, education and sport. A list of the grants made in the period is shown in note 4 to the financial statements. A number of applications were turned down as they did not meet with the charitable company's objectives.

**FINANCIAL REVIEW**

The charitable company is funded mainly from investment income. Incoming resources for the year from investment income amounted to £111,542 (2022 - £109,111).

During the year the charitable company awarded 46 grants and made 1 pledge to charitable organisations, totalling £136,700 (2022 - 56 grants totalling £153,898). The grants varied in size from £350 to £8,000.

The net movement in funds for the year was a gain of £209,621 (2022 - deficit of £561,320). Details of all incoming and outgoing resources for the year are given in the statement of financial activities and balance sheet on pages 6 and 7 respectively.

**INVESTMENT POLICY AND PERFORMANCE**

All investments held by the charitable company have been acquired in accordance with the powers available to the Managing Trustees. The investment management objective is to achieve a balanced return between income and capital growth within a medium risk environment and the Managing Trustees believe this has been achieved. The market value of investments held at the year-end increased on last year to £3,628,352 (2021 - £3,439,651) following the purchases and sales and unrealised gains as shown in note 9 to the financial statements.

The Managing Trustees are responsible for setting the Statement of Investment Policy (SIP) with their investment management company, Quilter Cheviot Investment Management. The Trustees arrange regular meetings at least annually with their Investment Manager to monitor performance of the fund, to consider any other regulatory changes and review the SIP. Any changes to the policy and any other recommendations are agreed with QC and then approved and adopted by the Board at the next quarterly Board Meeting.

**RESERVES POLICY**

It is the policy of the charitable company to maintain endowment funds, which are the free reserves of the charitable company, at a level which will enable it to continue to financially assist charitable organisations in the same way that it has been doing since it was set up. Historically, the Managing Trustees have aimed to retain investments to provide income in the order of 3% per annum for donations.

This policy was reviewed in 2021 and following advice from their Investment Manager, the Managing Trustees agreed that the charitable company would have the option to implement a sustainable withdrawal rate of between 3.5% - 4% per annum to support the charitable objects if needed and at the discretion of the Managing Trustees. This policy is reviewed regularly.

**RISK MANAGEMENT**

Major risks to which the charity is exposed, as identified by the Managing Trustees, have been reviewed and systems have been established to mitigate those risks.

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT OF THE MANAGING TRUSTEES** (continued)  
for the year ended 31st December 2023

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**PLANS FOR FUTURE PERIODS**

The charitable company does not plan to make any major changes to its activities. It will continue to provide financial assistance to charitable organisation in the same way that it has been doing since it was set up.

**MANAGING TRUSTEES' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Managing Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Managing Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements, the Managing Trustees:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;
- observe the methods and principles in the Charities SORP;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Managing Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any one time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS**

Under section 144(2) of the Charities Act 2011 and section 477 of the Companies Act 2006 the company's accounts are exempt from audit and at a General Meeting on 6<sup>th</sup> March 2013 the Managing Trustees agreed that the accounts for the period ending 31<sup>st</sup> March 2013 and all future accounts would not be submitted for audit. Vale and West were appointed to act as the Independent Examiner of the accounts for the year ending 31<sup>st</sup> March 2013 and for future year ends. The Managing Trustees review this appointment annually.

Approved by the Board on *27<sup>th</sup> April* 2024 and signed on their behalf by:-

*Sandra Greenslade*

MRS SANDRA J GREENSLADE - Director

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE  
MANAGING TRUSTEES OF MOBBS MEMORIAL TRUST LIMITED**

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I report on the accounts of the company for the year ended 31<sup>st</sup> December 2023, which are set out on pages 6 to 13.

**Respective responsibilities of Managing Trustees and independent examiner**

The Managing Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's Managing Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, 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 examiner's 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 or disclosures in the accounts, and the seeking of explanations from the Managing 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 examiner's 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005)

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.

Jason Pyke FCA  
Vale and West  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG



Date: 29 April

2024

**THE MOBBS MEMORIAL TRUST LIMITED**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**  
(Including statement for total recognised gains and losses)  
for the year ended 31st December 2023

	Notes	2023 Endowment Funds £	2022 Endowment Funds £
<b>Incoming Resources</b>			
Investment income	3	111,542	109,111
<b>Total Incoming Resources</b>		<u>111,542</u>	<u>109,111</u>
<b>Resources Expended</b>			
Charitable activities	4	(136,700)	(153,898)
Governance and sundry costs	5	(3,806)	(3,962)
Fund management costs	6	-	-
<b>Total Resources Expended</b>		<u>(140,506)</u>	<u>(157,860)</u>
Net (Outgoing) resources		(28,964)	(48,749)
Realised gains on investment assets		1,730	27,849
<b>Net resources including realised gains on investments</b>		<u>(27,234)</u>	<u>(20,900)</u>
Unrealised gains / (losses) on investment assets	9	236,855	(540,420)
<b>Net movement in funds</b>		<u>209,621</u>	<u>(561,320)</u>
Fund balances brought forward at 1 <sup>st</sup> January		3,448,297	4,009,617
<b>Fund balances carried forward at 31<sup>st</sup> December</b>	12	<u><u>3,657,918</u></u>	<u><u>3,448,297</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

*The notes on pages 9 to 13 form part of these financial statements*

**THE MOBBS MEMORIAL TRUST LIMITED**  
(A Company Limited by Guarantee)

**BALANCE SHEET**  
as at 31st December 2023

	Notes	2023 £	2022 £
<b>Fixed Assets</b>			
Investments	9	3,628,352	3,439,651
		<u>3,628,352</u>	<u>3,439,651</u>
<b>Current Assets</b>			
Debtors		-	-
Cash at bank and in hand		36,066	10,896
		<u>36,066</u>	<u>10,896</u>
Creditors:			
Amounts falling due within one year	10	(2,500)	(2,250)
		<u>(2,500)</u>	<u>(2,250)</u>
<b>Net current assets</b>		<u>33,566</u>	<u>8,646</u>
<b>Total assets less current liabilities</b>		<u>3,661,918</u>	<u>3,448,297</u>
<b>Provisions for liabilities and charges</b>	11	(4,000)	-
		<u>(4,000)</u>	<u>-</u>
<b>Net assets</b>		<u>3,657,918</u>	<u>3,448,297</u>
<b>Funds</b>			
Endowment fund - includes revaluation reserve £530,430 (31 Dec 2022 - £302,205)	12	3,657,918	3,448,297
		<u>3,657,918</u>	<u>3,448,297</u>
<b>Total funds</b>		<u>3,657,918</u>	<u>3,448,297</u>

For the period in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The Managing Trustees have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The Managing Trustees/Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The Financial Statements were approved by the Managing Trustees on 27<sup>th</sup> April 2024 and signed on their behalf by:

MRS SANDRA J GREENSLADE *Sandra Greenblade*  
MR ALEXANDER N P MOBBS *A Mobbs*

Registered Company Number: 0571785

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

*The notes on pages 9 to 13 form part of these financial statements.*

**STATEMENT OF CHANGES IN EQUITY**  
for the year ended 31st December 2023

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	<b>Endowment Reserve</b>	<b>Total Reserve</b>
<b>Balance at 31 December 2022</b>	<b>3,448,297</b>	<b>3,448,297</b>
Total comprehensive gain	209,621	209,621
	<hr/>	<hr/>
<b>Balance at 31 December 2023</b>	<b>3,657,918</b>	<b>3,657,918</b>
	<hr/> <hr/>	<hr/> <hr/>

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31st December 2023

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**1. STATUTORY INFORMATION**

The Mobbs Memorial Trust Limited is a charitable company limited by guarantee (company registration number 0571785) and is registered with the Charity Commission (charity registration number 202478). The registered and principal address is Victoria House, 26 Queen Victoria Street, Reading, Berkshire RG1 1TG.

The main objects and principal activity of the charitable company is set out in the report of the Managing Trustees.

The financial statements are presented in Pound Sterling (£), which is also the functional currency of the charity.

**2. ACCOUNTING POLICIES**

**(a) Basis of accounting**

The financial statements of the Trust have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities; Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Companies Act 2006.

The Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**(b) Income**

All income is credited to the accounts when it becomes receivable together with any income tax and tax credit recoverable where appropriate.

**(c) Resources expended**

Resources expended are recognised on an accrual basis in the period in which they are incurred. They include related VAT which cannot be recovered.

Grants payable are made to third parties in the furtherance of the charitable objectives of the charity. Grants are accounted for when the Managing Trustees have agreed to pay a grant without condition and the recipient has a reasonable expectation that they will receive the grant. Provisions for grants are made when the intention to make the grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of the grant.

A contingent liability is disclosed for those grants which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the Trustees' control.

- Costs of generating funds are those costs incurred in the management of the investments.
- Charitable activities include grants made.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Expenditure incurred on activities falling directly within one cost category is attributed to that category. Expenditure which involves more than one category is apportioned on a reasonable, justifiable and consistent basis to the cost categories involved.

**(d) Investments**

Realised gains and losses are taken to the Statement of Financial Activities. Unrealised gains and losses are also taken to the Statement of Financial Activities. Investments, which are listed on the Stock Exchange, are valued at the middle market price on 31st December. Government stocks include within the valuation, accrued interest where applicable.

**(e) Cash at bank**

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**(f) Taxation**

Provision for corporation tax is not necessary, as the company is a registered charity with no trading activities. No deferred tax provision is required.

**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS** (continued)  
for the year ended 31st December 2023

(g) **Funds structure**

The charitable company has unrestricted funds which are available for use at the discretion of the Managing Trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market value.

(h) **Legal Status**

The charitable company is a company limited by guarantee and has no share capital. The Members of the company are the Managing Trustees named on Page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to an amount not exceeding £1 per Member.

(i) **Going Concern**

The Managing Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

	2023 £	2022 £
<b>3. Investment income</b>		
Income from listed investments	111,126	109,103
Interest receivable	416	8
	<b>111,542</b>	<b>109,111</b>
<b>4. Charitable activities</b>		
Grants payable for the furtherance of the charitable company's objectives:		
• 46 grants and 1 pledge (2022 – 56 grants)	136,700	153,898
	<b>136,700</b>	<b>153,898</b>

During the period, grants were awarded to the following organisations:

14 <sup>th</sup> Vale of Aylesbury Scout Group, Stoke Mandeville	3,000
Action4Youth (High Wycombe)	5,000
Age Concern Windsor	3,500
Alexander Devine Children's Hospice, Maidenhead	1,256
Andrew Simpson Foundation, Theale	4,600
Aylesbury Homeless Action Group	2,000
Britwell Youth and Community Project, Slough	5,000
Castlefield Community Centre, High Wycombe	4,500
Cheddington 1 <sup>st</sup> Scout Group, Aylesbury	3,200
Citizens Advice East Berkshire, Bracknell	1,990
No. 22 Community Counselling Services, Windsor	7,500
Holyport Football Club	2,000
Hope into Action, Reading	2,500
Link Visiting Scheme, Wokingham	2,632
London Youth, Woodrow High House, Amersham	5,000
Maidenhead Community Big Read	1,360

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS** (continued)  
for the year ended 31st December 2023

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Mediation Buckinghamshire, High Wycombe	2,520
No. 5, Young People, Reading	1,600
Parenting Special Children, Reading	1,500
Phoenix Trampoline Club, Langley	2,500
Pinkney's Green Cricket Club	1,310
Reading Association for the Blind	850
Samaritans of Slough, Windsor and Maidenhead	5,000
Sea Cadets, Maidenhead	2,500
Smart Works, Reading	1,911
South Bucks Hospice, High Wycombe	3,500
South Court and Walton Court Community Project, Aylesbury	1,000
St Margaret's Church, Iver Heath	1,000
Stoke Poges Memorial Gardens	8,000
Stoke Poges PCC St Giles' Church	6,000
Stoke Poges PCC St Giles' Church Christmas Fund	3,500
Stoke Poges St Giles' Church Flower Fund	350
Stoke Poges, Wexham & Fulmer Horticultural Society	500
Thames Hospice, Maidenhead	5,279
The Braywick Charitable Trust, Maidenhead	4,000
The Chiltern Centre	690
The Cowshed Charity, Reading	1,000
The Eton Fives Association, Holyport	2,000
Thomley Hall Centre, Worminghall, Aylesbury	5,000
Thumbs Up Club, Reading	2,000
Ufton Court Educational Trust, Reading	5,000
Wokingham and District Association for the Elderly	2,500
Wendover Youth Club	500
Windsor Baptist Church	1,152
Waterside Community Association, Chesham	2,500
Windsor Community Art Space	2,500
	<u>132,700</u>
Pledge to Mencap, Reading	4,000
	<u><u>136,700</u></u>

**THE MOBBS MEMORIAL TRUST LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS** (continued)  
for the year ended 31st December 2023

	2023 £	2022 £
<b>5. Governance costs</b>		
Independent examination fee	2,453	1,990
Accountancy, secretarial and professional services	373	391
Sundry expenses	980	1,581
	3,806	3,962

**6. Costs of generating funds: Investment management fees**

Management fees for either buying or selling investments during the period totalled £nil (31<sup>st</sup> December 2022, £nil). The individual investments are held in a CAIF (Charity Authorised Investment Fund) which bears its own costs and is managed by Quilter Cheviot Investment Management.

**7. Staff costs**

The charitable company does not have any employees. It is administered by the Managing Trustees.

**8. Directors' remuneration**

One of the directors (who are also the Managing Trustees) received Expenses of £249 in the year (previous year £nil).

	2023 £	2022 £
<b>9. Fixed asset investments</b>		
Quoted investments listed on a recognised stock exchange:		
Market value 1st January	3,439,651	3,977,142
Additions	50,115	51,392
Disposals	(98,269)	(48,463)
Unrealised gain / (loss)	236,855	(540,420)
	3,628,352	3,439,651
Cash and settlements pending held as part of investments	-	-
	3,628,352	3,439,651
<b>Market value at 31st December</b>	<b>3,628,352</b>	<b>3,439,651</b>
Historical cost at 31st December	3,097,922	3,137,446

All of the above quoted investments are listed in the U.K. The cash is all held in pounds sterling.

**Material investments:**

There were no material investments over 5% by value held within the portfolio.

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS** (continued)  
for the year ended 31st December 2023

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<b>10. Creditors: Amounts falling due within a year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<b>2,500</b>	<b>2,250</b>
	<hr/>	<hr/>

**11. Provisions for liabilities and charges**

Commitments outstanding at the start of the year were £nil and £4,000 at 31<sup>st</sup> December 2023 relating to a pledge to Mencap, Reading.

**12. Statement of funds**

	<u><b>Endowment</b></u> <u><b>funds</b></u> <u><b>£</b></u>
<b>At 1st January 2023</b>	<b>3,448,297</b>
Income	<b>111,542</b>
Expenditure	<b>(140,506)</b>
Realised investment gains	<b>1,730</b>
Unrealised investment gains	<b>236,855</b>
<b>At 31st December 2023</b>	<b>3,657,918</b>

The endowment fund is an expendable endowment fund and represents the funds available to the Managing Trustees for the continuance of the charitable company's objectives. The endowment funds include the unrealised gains on investments held at the balance sheet date of £530,430 (31 December 2022 - £302,205).

**13. Related Party Transactions**

There were no related party transactions for the year ended 31 December 2023.



**MOBBS MEMORIAL TRUST LIMITED**

England & Wales - Charity number 202478

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# Accounts

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
31st December 2022

Registered Charity Commission No: 202478

Registered Company No: 0571785

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT AND ACCOUNTS**  
For the year ended 31st December 2022

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS**

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**MANAGING TRUSTEES:**

Mrs Sandra J Greenslade (Chair)  
Dr Charles N A Mobbs  
Mr Christopher W Mobbs  
Mr Alexander N P Mobbs  
Mr William E N Greenslade

**REGISTERED & PRINCIPAL OFFICE:**

Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

**COMPANY REGISTRATION NUMBER:**

0571785

**CHARITY REGISTRATION NUMBER:**

202478

**INVESTMENT ADVISERS:**

Quilter Cheviot Investment Management  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4AB

**BANKERS:**

Lloyds TSB Bank PLC  
Slough Branch  
Buckingham Avenue  
PO Box 1000  
BX1 1LT

**SOLICITORS:**

B P Collins LLP  
Collins House  
32-38 Station Road  
Gerrards Cross  
Buckinghamshire  
SL9 8EL

**INDEPENDENT EXAMINER:**

Vale and West Chartered Accountants  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT OF THE MANAGING TRUSTEES**  
for the year ended 31st December 2022

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The Managing Trustees present their report and the financial statements of the charitable company for the year ended 31st December 2022 which comply with current statutory requirements. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**GOVERNANCE, STRUCTURE AND MANAGEMENT**

**Governing document**

The Mobbs Memorial Trust Limited is a charitable company and a company limited by guarantee and therefore has no share capital (company registration No. 0571785), and is a registered charity (charity registration No. 202478).

The charitable company was established in September 1956 under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Articles of Association were subsequently altered by Special Resolution in January 1973 extending the area of operation from 4 miles to 35 miles from St Giles' Church, Stoke Poges. In the event of the company being wound up each member is required to contribute an amount not exceeding £1.

**Organisational Structure**

The charitable company is governed by the Managing Trustees who meet approximately four times each year and are responsible for the strategic direction and policy of the charitable company. According to the Articles of Association, until otherwise determined by a General Meeting, the number of Managing Trustees shall not be less than three or more than five. The Managing Trustees who served during the year were as follows:

Mrs Sandra J Greenslade  
Dr Charles N A Mobbs  
Mr Christopher W Mobbs  
Mr Alexander N P Mobbs  
Mr William E N Greenslade (appointed 29<sup>th</sup> November 2022)

The Managing Trustees have no interest in any contract with the charitable company nor do they receive any remuneration for their services.

**Recruitment and appointment of Management Board**

The Managing Trustees of the charitable company are also the directors of the company for the purposes of company law. A Managing Trustee may be appointed by the Managing Trustees until the next Annual General Meeting when he/she will be eligible for re-election. In addition a Managing Trustee may be proposed for election at a General Meeting if such proposal is made in writing within a prescribed time, by a member eligible to be present and vote at such a General Meeting.

Mrs Sandra J Greenslade and Mr Alexander N P Mobbs retire from the Board by rotation and, being eligible, offer themselves for re-election at the next annual general meeting.

All the Managing Trustees are fully briefed on the policies and procedures of the Mobbs Memorial Trust Limited and their duties and responsibilities as Trustees.

**OBJECTIVES AND ACTIVITIES**

The main objects and principle activities of the charitable company are:

- To assist in the preservation and maintenance of the ancient church of St Giles', Stoke Poges in Buckinghamshire and any auxiliary church or church buildings and the services therein.
- To support any charitable objects within such parts of the counties of Buckinghamshire and Berkshire as are within a radius of 35 miles from St Giles' Church, Stoke Poges.

The Managing Trustees have considered the benefits that the charitable company provides to the public having referred to the guidance contained in the Charity Commission's general guidance on public benefit.

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT OF THE MANAGING TRUSTEES**  
for the year 31st December 2022 continued

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**GRANT MAKING POLICY AND PROCEDURES**

The charitable company has established its grant making policy to achieve its objectives for the public benefit to assist in the preservation and maintenance of St Giles' Church, Stoke Poges and any auxiliary church or church buildings and the services therein and to support charitable causes in Buckinghamshire and Berkshire within a radius of 35 miles of St Giles' Church, Stoke Poges.

The support is offered by making available, to a variety of charitable causes, financial assistance in the form of cash donations to qualifying applicants agreed by the Trustees at meetings held quarterly each year. Applications received for grants are reviewed in detail prior to the meeting of the Trustees to ensure they meet the application guidelines and are then subsequently discussed and agreed at the meeting.

**GRANT MAKING ACHIEVEMENTS AND PERFORMANCE**

Over the years the beneficiaries of the charitable company are charitable organisations within the Trust's area of operation and cover a wide variety of projects including a variety of ages, health, community, environment, education and sport. A list of the grants made in the period is shown in note 4 to the financial statements. A number of applications were turned down as they did not meet with the charitable company's objectives.

**FINANCIAL REVIEW**

The charitable company is funded mainly from investment income. Incoming resources for the year from investment income amounted to £109,111 (2021 - £105,183).

During the year the charitable company awarded 56 grants to charitable organisations, totalling £153,898 (2021 - 49 grants totalling £167,622). The grants varied in size from £250 to £5,860.

The net movement in funds for the year was a deficit of £561,320 (2021 - surplus of £287,618). Details of all incoming and outgoing resources for the year are given in the statement of financial activities and balance sheet on pages 6 and 7 respectively.

**INVESTMENT POLICY AND PERFORMANCE**

All investments held by the charitable company have been acquired in accordance with the powers available to the Managing Trustees. The investment management objective is to achieve a balanced return between income and capital growth within a medium risk environment and the Managing Trustees believe this has been achieved. The market value of investments held at the year-end decreased on last year to £3,439,651 (2021 - £3,997,142) following the purchases and sales and unrealised gains as shown in note 9 to the financial statements.

The Managing Trustees are responsible for setting the Statement of Investment Policy (SIP) with their investment management company, Quilter Cheviot Investment Management. The Trustees arrange regular meetings at least annually with their Investment Manager to monitor performance of the fund, to consider any other regulatory changes and review the SIP. Any changes to the policy and any other recommendations are agreed with QC and then approved and adopted by the Board at the next quarterly Board Meeting.

**RESERVES POLICY**

It is the policy of the charitable company to maintain endowment funds, which are the free reserves of the charitable company, at a level which will enable it to continue to financially assist charitable organisations in the same way that it has been doing since it was set up. Historically, the Managing Trustees have aimed to retain investments to provide income in the order of 3% per annum for donations.

This policy was been reviewed in 2021 and following advice from their Investment Manager, the Managing Trustees agreed that the charitable company will implement a sustainable withdrawal rate of between 3.5% - 4% per annum which equates to approximately £135,000 per year. This policy is reviewed regularly.

**RISK MANAGEMENT**

Major risks to which the charity is exposed, as identified by the Managing Trustees, have been reviewed and systems have been established to mitigate those risks.

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT OF THE MANAGING TRUSTEES** (continued)  
for the year ended 31st December 2021

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**PLANS FOR FUTURE PERIODS**

The charitable company does not plan to make any major changes to its activities. It will continue to provide financial assistance to charitable organisation in the same way that it has been doing since it was set up.

**MANAGING TRUSTEES' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Managing Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Managing Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements, the Managing Trustees:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;
- observe the methods and principles in the Charities SORP;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Managing Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any one time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS**

Under section 144(2) of the Charities Act 2011 and section 477 of the Companies Act 2006 the company's accounts are exempt from audit and at a General Meeting on 6<sup>th</sup> March 2013 the Managing Trustees agreed that the accounts for the period ending 31<sup>st</sup> March 2013 and all future accounts would not be submitted for audit. Vale and West were appointed to act as the Independent Examiner of the accounts for the year ending 31<sup>st</sup> March 2013 and for future year ends. The Managing Trustees review this appointment annually.

Approved by the Board on 7<sup>th</sup> March 2023 and signed on their behalf by:-



MRS SANDRA J GREENSLADE - Director

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE  
MANAGING TRUSTEES OF MOBBS MEMORIAL TRUST LIMITED**

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I report on the accounts of the company for the year ended 31<sup>st</sup> December 2022, which are set out on pages 6 to 13.

**Respective responsibilities of Managing Trustees and independent examiner**

The Managing Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's Managing Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, 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 examiner's 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 or disclosures in the accounts, and the seeking of explanations from the Managing 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 examiner's 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005)

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.

Jason Pyke FCA  
Vale and West  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG



Date: *13th March* 2023

**THE MOBBS MEMORIAL TRUST LIMITED**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**

(Including statement for total recognised gains and losses)  
for the year ended 31st December 2022

	Notes	Endowment Funds £	Endowment Funds £
<b>Incoming Resources</b>			
Incoming resources from generated funds			
Investment income	3	109,111	105,183
<b>Total Incoming Resources</b>		<u>109,111</u>	<u>105,183</u>
<b>Resources Expended</b>			
Charitable activities	4	(153,898)	(167,622)
Governance and sundry costs	5	(3,962)	(2,078)
Fund management costs	6	-	-
<b>Total Resources Expended</b>		<u>(157,860)</u>	<u>(169,700)</u>
Net (Outgoing) resources		(48,749)	(64,517)
Realised gains on investment assets		27,849	963
<b>Net resources including realised gains on investments</b>		<u>(20,900)</u>	<u>(63,554)</u>
Unrealised (losses) / gains on investment assets	9	(540,420)	351,172
<b>Net movement in funds</b>		<u>(561,320)</u>	<u>287,618</u>
Fund balances brought forward at 1 <sup>st</sup> January		4,009,617	3,721,999
<b>Fund balances carried forward at 31<sup>st</sup> December</b>	12	<u>3,448,297</u>	<u>4,009,617</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

*The notes on pages 9 to 13 form part of these financial statements*

**THE MOBBS MEMORIAL TRUST LIMITED**  
(A Company Limited by Guarantee)

**BALANCE SHEET**  
as at 31st December 2022

	Notes	2022 £	2021 £
<b>Fixed Assets</b>			
Investments	9	3,439,651	3,997,142
		<u>3,439,651</u>	<u>3,997,142</u>
<b>Current Assets</b>			
Debtors		-	-
Cash at bank and in hand		10,896	34,475
		<u>10,896</u>	<u>34,475</u>
Creditors:			
Amounts falling due within one year	10	<u>(2,250)</u>	<u>(2,000)</u>
<b>Net current assets</b>		<u>8,646</u>	<u>32,475</u>
<b>Total assets less current liabilities</b>		<u>3,448,297</u>	<u>4,009,617</u>
<b>Provisions for liabilities and charges</b>	11	-	-
<b>Net assets</b>		<u>3,448,297</u>	<u>4,009,617</u>
<b>Funds</b>			
Endowment fund - includes revaluation reserve £302,205 (31 Dec 2021 - £866,893)	12	3,448,297	4,009,617
<b>Total funds</b>		<u>3,448,297</u>	<u>4,009,617</u>

For the period in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The Managing Trustees have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The Managing Trustees/Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The Financial Statements were approved by the Managing Trustees on 7<sup>th</sup> March 2023 and signed on their behalf by:

MRS SANDRA J GREENSLADE

MR ALEXANDER N P MOBBS

*Sandra Greenlade*  
*Alex Mobbs*

Registered Company Number: 0571785

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

*The notes on pages 9 to 13 form part of these financial statements.*

**STATEMENT OF CHANGES IN EQUITY**  
for the year ended 31st December 2022

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	<b>Endowment Reserve</b>	<b>Total Reserve</b>
<b>Balance at 31 December 2021</b>	<b>4,009,617</b>	<b>4,009,617</b>
Total comprehensive (loss)	<u>(561,320)</u>	<u>(561,320)</u>
<b>Balance at 31 December 2022</b>	<b><u>3,448,297</u></b>	<b><u>3,448,297</u></b>

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31st December 2022

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**1. STATUTORY INFORMATION**

The Mobbs Memorial Trust Limited is a charitable company limited by guarantee (company registration number 0571785) and is registered with the Charity Commission (charity registration number 202478). The registered and principal address is Victoria House, 26 Queen Victoria Street, Reading, Berkshire RG1 1TG.

The main objects and principal activity of the charitable company is set out in the report of the Managing Trustees.

The financial statements are presented in Pound Sterling (£), which is also the functional currency of the charity.

**2. ACCOUNTING POLICIES**

**(a) Basis of accounting**

The financial statements of the Trust have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities; Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Companies Act 2006.

The Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**(b) Income**

All income is credited to the accounts when it becomes receivable together with any income tax and tax credit recoverable where appropriate.

**(c) Resources expended**

Resources expended are recognised on an accrual basis in the period in which they are incurred. They include related VAT which cannot be recovered.

Grants payable are made to third parties in the furtherance of the charitable objectives of the charity. Grants are accounted for when the Managing Trustees have agreed to pay a grant without condition and the recipient has a reasonable expectation that they will receive the grant. Provisions for grants are made when the intention to make the grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of the grant.

A contingent liability is disclosed for those grants which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the Trustees' control.

- Costs of generating funds are those costs incurred in the management of the investments.
- Charitable activities include grants made.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Expenditure incurred on activities falling directly within one cost category is attributed to that category. Expenditure which involves more than one category is apportioned on a reasonable, justifiable and consistent basis to the cost categories involved.

**(d) Investments**

Realised gains and losses are taken to the Statement of Financial Activities. Unrealised gains and losses are also taken to the Statement of Financial Activities. Investments, which are listed on the Stock Exchange, are valued at the middle market price on 31st December. Government stocks include within the valuation, accrued interest where applicable.

**(e) Cash at bank**

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**(f) Taxation**

Provision for corporation tax is not necessary, as the company is a registered charity with no trading activities. No deferred tax provision is required.

**THE MOBBS MEMORIAL TRUST LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS** (continued)  
for the year ended 31st December 2022

(g) **Funds structure**

The charitable company has unrestricted funds which are available for use at the discretion of the Managing Trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market value.

(h) **Legal Status**

The charitable company is a company limited by guarantee and has no share capital. The Members of the company are the Managing Trustees named on Page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to an amount not exceeding £1 per Member.

(i) **Going Concern**

The Managing Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

	2022 £	2021 £
<b>3. Investment income</b>		
Income from listed investments	109,103	105,178
Interest receivable	8	5
	109,111	105,183
<b>4. Charitable activities</b>		
Grants payable for the furtherance of the charitable company's objectives:		
• Grants to 56 organisations (2021 - 49)	153,898	167,622
	153,898	167,622

During the period, grants were awarded to the following organisations:

Action4Youth (High Wycombe)	4,950
Age UK Berkshire (Reading)	3,300
Alfriston School (Beaconsfield)	3,308
All Saints Church Community Project (Wokingham)	2,000
Animal Antiks (N. Marston)	2,000
Assisting Berkshire Children to Read (ABC to Read, Reading)	600
Asthma Relief (High Wycombe)	2,000
Bourne End Junior Sports Club	5,000
British Red Cross (Reading)	3,300
British Wheelchair Sport	2,884
British Wireless for the Blind Fund	1,990
Buckinghamshire County Museum Trust	2,000
Buckinghamshire Council "Queen's Green Canopy"	395
Bucks Vision (Aylesbury)	2,500
Chesham & District Community Association (White Hill Centre)	2,000

**THE MOBBS MEMORIAL TRUST LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS** (continued)  
for the year ended 31st December 2022

Chiltern Music Therapy (Chesham)	2,600
Chiltern Open Air Museum (Chalfont St Giles)	2,000
Cianna's Smile (Reading)	2,000
Citizens Advice (Reading)	2,500
Citizens Advice (Wokingham)	2,000
CreateEd (Beaconsfield)	1,500
Friends of Farnham Common Village School	3,000
Fulmer Cricket Club	1,000
Bucks Healthcare Hospital Children's Unit, Stoke Mandeville	4,000
Hearing Dogs for Deaf People (Princes Risborough)	1,000
Holmer Green Football Club (High Wycombe)	3,000
No. 5 Young People's Counselling Service (Reading)	2,500
Oxford Diocesan Council for Social Work – PACT (Reading)	3,000
Queen Victoria Institute Fund (Reading)	1,400
Reading Association for the Blind	250
Reading Rugby Football Club	2,500
Rennie Grove Hospice Care (South Bucks)	2,840
Rivertime Boat Trust (Maidenhead)	2,000
Rockets Wheelchair Basketball Club (Maidenhead)	3,000
Scannappeal (Amersham)	3,000
Sebastian's Action Trust (Crowthorne)	3,000
Social Link (High Wycombe)	5,000
Social & Therapeutic Horticultural (Thrive, Beech Wood, Reading)	4,000
South Bucks Hospice (High Wycombe)	3,000
St. John's C of E Primary School, Lacey Green (Pr. Risborough)	2,000
Stoke Poges Parish Council (Recreational Ground)	5,000
Stoke Poges Parochial Church Council (PCC) - St Giles' Church	2,856
Stoke Poges PCC St Giles' Church	5,000
Stoke Poges PCC St Giles' Old People's Christmas Fund	3,500
Stoke Poges St Giles' Church Flower Fund	350
Stoke Poges, Wexham & Fulmer Horticultural Society	500
Sunshine Corner Pre-School (Stoke Poges)	5,860
The Ark Trust (Bracknell Forest)	4,000
The Engine Shed (Reading)	3,000
The Forward Trust (Denham)	5,015
The Software Charity (Great Missenden)	2,500
The Woodland Centre, Camp Mohawk (Wargrave)	5,000
Thomley Hall Centre (Aylesbury)	3,000
Windsor Christian Action	4,000
Windsor Horse Rangers	2,000
Wokingham in Need	2,000
	<u>153,898</u>

**THE MOBBS MEMORIAL TRUST LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS** (continued)  
for the year ended 31st December 2022

	2022	2021
	£	£
<b>5. Governance costs</b>		
Independent examination fee	1,990	1,740
Accountancy, secretarial and professional services	391	338
Sundry expenses	1,581	-
	3,962	2,078
	3,962	2,078

**6. Costs of generating funds: Investment management fees**

Management fees for either buying or selling investments during the period totalled £nil (31<sup>st</sup> December 2021, £nil). The individual investments are held in a CAIF (Charity Authorised Investment Fund) which bears its own costs and is managed by Quilter Cheviot Investment Management.

**7. Staff costs**

The charitable company does not have any employees. It is administered by the Managing Trustees.

**8. Directors' remuneration**

None of the directors (who are also the Managing Trustees) received any remuneration in the current or previous year.

**9. Fixed asset investments**

	2022	2021
	£	£
Quoted investments listed on a recognised stock exchange:		
Market value 1st January	3,977,142	3,665,009
Additions	51,392	75,222
Disposals	(48,463)	(114,261)
Unrealised gain	(540,420)	351,172
	3,439,651	3,977,142
Cash and settlements pending held as part of investments	-	-
	3,439,651	3,977,142
<b>Market value at 31st December</b>	<b>3,439,651</b>	<b>3,977,142</b>
Historical cost at 31st December	3,137,446	3,110,249

All of the above quoted investments are listed in the U.K. The cash is all held in pounds sterling.

**Material investments:**

There were no material investments over 5% by value held within the portfolio.

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**THE MOBBS MEMORIAL TRUST LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS** (continued)  
for the year ended 31st December 2022

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10. <b>Creditors: Amounts falling due within a year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<b>2,250</b>	<b>2,000</b>
	<hr/>	<hr/>
11. <b>Provisions for liabilities and charges</b>		
Commitments outstanding at the start and end of the period were £nil.		
12. <b>Statement of funds</b>	<b><u>Endowment</u></b>	
	<b><u>funds</u></b>	
	<b>£</b>	
<b>At 1st January 2022</b>	<b>4,009,617</b>	
Income	<b>109,111</b>	
Expenditure	<b>(157,860)</b>	
Realised investment gains	<b>27,849</b>	
Unrealised investment losses	<b>(540,420)</b>	
<b>At 31st December 2022</b>	<b><u>3,448,297</u></b>	

The endowment fund is an expendable endowment fund and represents the funds available to the Managing Trustees for the continuance of the charitable company's objectives. The endowment funds include the unrealised gains on investments held at the balance sheet date of £302,205 (31 December 2021 - £866,893).

**13. Related Party Transactions**

There were no related party transactions for the year ended 31 December 2022.

**MOBBS MEMORIAL TRUST LIMITED**

England & Wales - Charity number 202478

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# Accounts

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
31st December 2021

Registered Charity Commission No: 202478

Registered Company No: 0571785

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT AND ACCOUNTS**

For the year ended 31st December 2021

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS**

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**MANAGING TRUSTEES:**

Mrs Sandra J Greenslade (Chair)  
Dr Charles N A Mobbs  
Mr Christopher W Mobbs  
Mr Alexander N P Mobbs

**REGISTERED & PRINCIPAL OFFICE:**

Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

**COMPANY REGISTRATION NUMBER:**

0571785

**CHARITY REGISTRATION NUMBER:**

202478

**INVESTMENT ADVISERS:**

Quilter Cheviot Investment Management  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4AB

**BANKERS:**

Lloyds TSB Bank PLC  
Slough Branch  
Buckingham Avenue  
PO Box 1000  
BX1 1LT

**SOLICITORS:**

B P Collins LLP  
Collins House  
32-38 Station Road  
Gerrards Cross  
Buckinghamshire  
SL9 8EL

**INDEPENDENT EXAMINER:**

Vale and West Chartered Accountants  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

**REPORT OF THE MANAGING TRUSTEES**  
for the year ended 31st December 2021

The Managing Trustees present their report and the financial statements of the charitable company for the year ended 31st December 2021 which comply with current statutory requirements. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**GOVERNANCE, STRUCTURE AND MANAGEMENT**

**Governing document**

The Mobbs Memorial Trust Limited is a charitable company and a company limited by guarantee and therefore has no share capital (company registration No. 0571785), and is a registered charity (charity registration No. 202478).

The charitable company was established in September 1956 under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Articles of Association were subsequently altered by Special Resolution in January 1973 extending the area of operation from 4 miles to 35 miles from St Giles' Church, Stoke Poges. In the event of the company being wound up each member is required to contribute an amount not exceeding £1.

**Organisational Structure**

The charitable company is governed by the Managing Trustees who meet approximately four times each year and are responsible for the strategic direction and policy of the charitable company. According to the Articles of Association, until otherwise determined by a General Meeting, the number of Managing Trustees shall not be less than three or more than five. The Managing Trustees who served during the year were as follows:

Mrs Sandra J Greenslade  
Dr Charles N A Mobbs  
Mr Christopher W Mobbs  
Mr Alexander N P Mobbs

The Managing Trustees have no interest in any contract with the charitable company nor do they receive any remuneration for their services.

**Recruitment and appointment of Management Board**

The Managing Trustees of the charitable company are also the directors of the company for the purposes of company law. A Managing Trustee may be appointed by the Managing Trustees until the next Annual General Meeting when he/she will be eligible for re-election. In addition a Managing Trustee may be proposed for election at a General Meeting if such proposal is made in writing within a prescribed time, by a member eligible to be present and vote at such a General Meeting.

Dr Charles N A Mobbs and Mr Christopher W Mobbs retire from the Board by rotation and, being eligible, offer themselves for re-election at the next annual general meeting.

All the Managing Trustees are fully briefed on the policies and procedures of the Mobbs Memorial Trust Limited and their duties and responsibilities as Trustees.

**OBJECTIVES AND ACTIVITIES**

The main objects and principle activities of the charitable company are:

- To assist in the preservation and maintenance of the ancient church of St Giles', Stoke Poges in Buckinghamshire and any auxiliary church or church buildings and the services therein.
- To support any charitable objects within such parts of the counties of Buckinghamshire and Berkshire as are within a radius of 35 miles from St Giles' Church, Stoke Poges.

The Managing Trustees have considered the benefits that the charitable company provides to the public having referred to the guidance contained in the Charity Commission's general guidance on public benefit.

**GRANT MAKING POLICY AND PROCEDURES**

The charitable company has established its grant making policy to achieve its objectives for the public benefit to assist in the preservation and maintenance of St Giles' Church, Stoke Poges and any auxiliary church or church buildings and the services therein and to support charitable causes in Buckinghamshire and Berkshire within a radius of 35 miles of St Giles' Church, Stoke Poges.

**REPORT OF THE MANAGING TRUSTEES**  
for the year 31st December 2021

The support is offered by making available, to a variety of charitable causes, financial assistance in the form of cash donations to qualifying applicants agreed by the Trustees at meetings held quarterly each year. Applications received for grants are reviewed in detail prior to the meeting of the Trustees to ensure they meet the application guidelines and are then subsequently discussed and agreed at the meeting.

**GRANT MAKING ACHIEVEMENTS AND PERFORMANCE**

Over the years the beneficiaries of the charitable company are charitable organisations within the Trust's area of operation and cover a wide variety of projects including a variety of ages, health, community, environment, education and sport. A list of the grants made in the period is shown in note 4 to the financial statements. A number of applications were turned down as they did not meet with the charitable company's objectives.

**FINANCIAL REVIEW**

The charitable company is funded mainly from investment income. Incoming resources for the year from investment income amounted to £105,183 (nine months to December 2020 - £86,290).

During the year the charitable company awarded 49 grants to charitable organisations, totalling £168,654 (nine months to December 2020 - 20 grants totalling £60,665) and none to an individual (nine months to December 2020 - 1 grant totalling £864). The grants varied in size from £350 to £20,000.

The net movement in funds for the period was a surplus of £287,618 (nine months to December 2020 - surplus of £681,499). Details of all incoming and outgoing resources for the period are given in the statement of financial activities and balance sheet on pages 6 and 7 respectively.

**INVESTMENT POLICY AND PERFORMANCE**

All investments held by the charitable company have been acquired in accordance with the powers available to the Managing Trustees. The investment management objective is to achieve a balanced return between income and capital growth within a medium risk environment and the Managing Trustees believe this has been achieved. The market value of investments held at the year end increased on last year to £3,977,142 (nine months to December 2020 - £3,665,009) following the purchases and sales and unrealised gains as shown in note 9 to the financial statements.

The Managing Trustees are responsible for setting the Statement of Investment Policy (SIP) with their investment management company, Quilter Cheviot Investment Management. The Trustees arrange regular meetings at least annually with their Investment Manager to monitor performance of the fund, to consider any other regulatory changes and review the SIP. Any changes to the policy and any other recommendations are agreed with QC and then approved and adopted by the Board at the next quarterly Board Meeting.

**RESERVES POLICY**

It is the policy of the charitable company to maintain endowment funds, which are the free reserves of the charitable company, at a level which will enable it to continue to financially assist charitable organisations in the same way that it has been doing since it was set up. Historically, the Managing Trustees have aimed to retain investments to provide income in the order of 3% per annum for donations.

Going forward this policy has been reviewed and following advice from their Investment Manager, the Managing Trustees agreed that the charitable company will implement a sustainable withdrawal rate of between 3.5% - 4% per annum which equates to approximately £150,000 per year. This policy will be reviewed regularly.

The Managing Trustees have also regularly monitored the investments throughout the COVID pandemic and ensured that grants made were appropriate for the continued longevity of the charitable company. The 31<sup>st</sup> December unrealised revaluation surplus reflects a strong recovery in 2021 on top of the recovery in the second half of 2020.

**RISK MANAGEMENT**

Major risks to which the charity is exposed, as identified by the Managing Trustees, have been reviewed and systems have been established to mitigate those risks.

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT OF THE MANAGING TRUSTEES** (continued)  
for the year ended 31st December 2021

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**PLANS FOR FUTURE PERIODS**

The charitable company does not plan to make any major changes to its activities. It will continue to provide financial assistance to charitable organisation in the same way that it has been doing since it was set up.

**MANAGING TRUSTEES' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Managing Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Managing Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements, the Managing Trustees:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;
- observe the methods and principles in the Charities SORP;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Managing Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any one time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS**

Under section 144(2) of the Charities Act 2011 and section 477 of the Companies Act 2006 the company's accounts are exempt from audit and at a General Meeting on 6<sup>th</sup> March 2013 the Managing Trustees agreed that the accounts for the period ending 31<sup>st</sup> March 2013 and all future accounts would not be submitted for audit. Vale and West were appointed to act as the Independent Examiner of the accounts for the year ending 31<sup>st</sup> March 2013 and for future year ends. The Managing Trustees review this appointment annually.

Approved by the Board on 26<sup>th</sup> March 2022 and signed on their behalf by:-



MRS SANDRA J GREENSLADE - Director

**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE  
MANAGING TRUSTEES OF MOBBS MEMORIAL TRUST LIMITED**

I report on the accounts of the company for the year ended 31<sup>st</sup> December 2021, which are set out on pages 6 to 13.

**Respective responsibilities of Managing Trustees and independent examiner**

The Managing Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's Managing Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, 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 examiner's 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 or disclosures in the accounts, and the seeking of explanations from the Managing 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 examiner's 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005)

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.

Jason Pyke FCA  
Vale and West  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG



Date:

5th April

2022

**THE MOBBS MEMORIAL TRUST LIMITED**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**

(Including statement for total recognised gains and losses)  
for the year ended 31st December 2021

	Notes	Endowment Funds year ended (31 Dec 2021) £	Endowment Funds 9 months ended (31 Dec 2020) £
<b>Incoming Resources</b>			
Incoming resources from generated funds			
Investment income	3	105,183	86,290
<b>Total Incoming Resources</b>		<u>105,183</u>	<u>86,290</u>
<b>Resources Expended</b>			
Charitable activities	4	(167,622)	(61,529)
Governance costs	5	(2,078)	(2,408)
Fund management costs	6	-	(1,640)
<b>Total Resources Expended</b>		<u>(169,700)</u>	<u>(65,577)</u>
Net (Outgoing) / incoming resources		(64,517)	20,713
Realised gains on investment assets		963	144,202
<b>Net resources including realised gains on investments</b>		<u>(63,554)</u>	<u>164,915</u>
Unrealised gains on investment assets	9	351,172	516,584
<b>Net movement in funds</b>		<u>287,618</u>	<u>681,499</u>
Fund balances brought forward at 1 <sup>st</sup> January		3,721,999	3,040,500
<b>Fund balances carried forward at 31<sup>st</sup> December</b>	12	<u>4,009,617</u>	<u>3,721,999</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

*The notes on pages 9 to 13 form part of these financial statements*

**THE MOBBS MEMORIAL TRUST LIMITED**  
(A Company Limited by Guarantee)

**BALANCE SHEET**

as at 31st December 2021


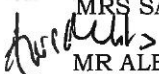
	Notes	2021 (31 Dec 2021) £	2020 (31 Dec 2020) £
<b>Fixed Assets</b>			
Investments	9	3,977,142	3,665,009
		<u>3,977,142</u>	<u>3,665,009</u>
<b>Current Assets</b>			
Debtors		-	-
Cash at bank and in hand		34,475	60,022
		<u>34,475</u>	<u>60,022</u>
Creditors:			
Amounts falling due within one year	10	(2,000)	(3,032)
		<u>(2,000)</u>	<u>(3,032)</u>
<b>Net current assets</b>		<u>32,475</u>	<u>56,990</u>
<b>Total assets less current liabilities</b>		<u>4,009,617</u>	<u>3,721,999</u>
<b>Provisions for liabilities and charges</b>	11	-	-
<b>Net assets</b>		<u>4,009,617</u>	<u>3,721,999</u>
<b>Funds</b>			
Endowment fund - includes revaluation reserve £866,893 (31 Dec 2020 - £500,291)	12	4,009,617	3,721,999
		<u>4,009,617</u>	<u>3,721,999</u>
<b>Total funds</b>		<u>4,009,617</u>	<u>3,721,999</u>

For the period in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The Managing Trustees have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The Managing Trustees/Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The Financial Statements were approved by the Managing Trustees on 26<sup>th</sup> March 2022 and signed on their behalf by:

  
 MRS SANDRA J GREENSLADE  
  
 MR ALEXANDER N P MOBBS

**Registered Company Number: 0571785**

*The notes on pages 9 to 13 form part of these financial statements.*

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**STATEMENT OF CHANGES IN EQUITY**  
for the year ended 31st December 2021

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	<b>Endowment Reserve</b>	<b>Total Reserve</b>
<b>Balance at 31 March 2020</b>	<b>3,040,500</b>	<b>3,040,500</b>
Total comprehensive income	681,499	681,499
<b>Balance at 31 December 2020</b>	<b>3,721,999</b>	<b>3,721,999</b>
Total comprehensive income	287,618	287,618
<b>Balance at 31 December 2021</b>	<b>4,009,617</b>	<b>4,009,617</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31st December 2021

**1. STATUTORY INFORMATION**

The Mobbs Memorial Trust Limited is a charitable company limited by guarantee (company registration number 0571785) and is registered with the Charity Commission (charity registration number 202478). The registered and principal address is Victoria House, 26 Queen Victoria Street, Reading, Berkshire RG1 1TG.

The main objects and principal activity of the charitable company is set out in the report of the Managing Trustees.

The financial statements are presented in Pound Sterling (£), which is also the functional currency of the charity.

**2. ACCOUNTING POLICIES**

**(a) Basis of accounting**

The financial statements of the Trust have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities; Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Companies Act 2006.

The Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**(b) Income**

All income is credited to the accounts when it becomes receivable together with any income tax and tax credit recoverable where appropriate.

**(c) Resources expended**

Resources expended are recognised on an accrual basis in the period in which they are incurred. They include related VAT which cannot be recovered.

Grants payable are made to third parties in the furtherance of the charitable objectives of the charity. Grants are accounted for when the Managing Trustees have agreed to pay a grant without condition and the recipient has a reasonable expectation that they will receive the grant. Provisions for grants are made when the intention to make the grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of the grant.

A contingent liability is disclosed for those grants which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the Trustees' control.

- Costs of generating funds are those costs incurred in the management of the investments.
- Charitable activities include grants made.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Expenditure incurred on activities falling directly within one cost category is attributed to that category. Expenditure which involves more than one category is apportioned on a reasonable, justifiable and consistent basis to the cost categories involved.

**(d) Investments**

Realised gains and losses are taken to the Statement of Financial Activities. Unrealised gains and losses are also taken to the Statement of Financial Activities. Investments, which are listed on the Stock Exchange, are valued at the middle market price on 31st December. Government stocks include within the valuation, accrued interest where applicable.

**(e) Cash at bank**

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**(f) Taxation**

Provision for corporation tax is not necessary, as the company is a registered charity with no trading activities. No deferred tax provision is required.

**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS** (continued)  
for the year ended 31st December 2021

(g) **Funds structure**

The charitable company has unrestricted funds which are available for use at the discretion of the Managing Trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market value.

(h) **Legal Status**

The charitable company is a company limited by guarantee and has no share capital. The Members of the company are the Managing Trustees named on Page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to an amount not exceeding £1 per Member.

(i) **Going Concern**

The Managing Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

	2021 £ 12 months to 31 Dec 2021	2020 £ 9 months to 31 Dec 2020
<b>3. Investment income</b>		
Income from listed investments	105,178	86,290
Interest receivable	5	-
	105,183	86,290
<b>4. Charitable activities</b>		
Grants payable for the furtherance of the charitable company's objectives:		
• Grants to 49 organisations (31 Dec 2020 - 20)	167,622	60,665
• Grant to an individual nil (31 Dec 2020 - 1)	-	864
	167,622	61,529
During the period, 49 grants were awarded to the following organisations:		
Abbeyfield House (Reading)	3,000	
Action4Youth (Aylesbury)	4,500	
Animal Antiks, North Marston	3,000	
Booker Hill County Combined School	2,000	
British Dyslexics (Bucks & Berks)	3,938	
Buckinghamshire Mind Children	2,000	
Bucks Search and Rescue	1,600	
Christ Church URC (Marlow)	500	
Citizens Advice Buckinghamshire	3,000	
Community Impact Bucks	3,000	
Family Friends Windsor/Maidenhead	1,725	
Farnham Common Cricket Club	2,000	
Gerrards Cross Community Association	1,000	
Gerrards Cross Cricket Club	2,000	
Halton Tennis Centre	5,000	
Hearing Dogs for the Deaf People (Princes Risborough)	1,500	
Holyport Community Trust	3,000	
Iver Environment Centre	3,000	
Jordan Primary School (Beaconsfield)	5,000	
Karima Foundation (High Wycombe)	1,800	
Lindengate Mental Health Charity (Wendover)	5,000	

**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS** (continued)  
for the year ended 31st December 2021

Me2Club (Wokingham)	2,000
MS Therapy Centre (Reading)	3,775
PACE (Aylesbury)	6,377
Response Organisation (Aylesbury)	2,000
Sandhurst Day Centre	2,000
Smart Works (Reading)	3,065
South Bucks Hospice	3,000
St Thomas' The Dove Project, Beaconsfield	2,000
Stepping Forward (Caversham)	3,800
Stoke Green Cricket Club	2,000
Stoke Poges 1 <sup>st</sup> Brownies	500
Stoke Poges Horticultural Society	500
Stoke Poges PCC Flower Fund	350
Stoke Poges PCC Old People's Christmas Fund	3,000
Stoke Poges PCC St Giles Church	4,000
Stoke Poges School	20,000
Stoke Poges Village Hall	20,000
Thames Hospice (Windsor)	4,600
Thames Valley Air Ambulance	2,000
The Ashendon Playing Fields Association	2,000
The Baby Bank (Maidenhead)	3,000
The Dash Charity (Slough)	5,000
The White Centre (Amersham)	3,824
Thumbs Up Club (Wokingham)	2,000
Transitions UK (High Wycombe)	3,300
Windsor Horse Rangers	1,000
Wokingham in Need	2,000
Woodrow High House LY (Amersham)	4,000
2020 accrual write back	<b>(1,032)</b>

**167,622**

	2021	2020
	£	£
	12 months to	9 months to
	31 Dec 2021	31 Dec 2020

**5. Governance costs**

Independent examination fee	1,740	1,890
Accountancy, secretarial and professional services	-	373
Sundry expenses	338	145
	<b>2,078</b>	<b>2,408</b>

**6. Costs of generating funds: Investment management fees**

Management fees for either buying or selling investments during the period totalled £nil (31<sup>st</sup> December 2020, £1,640). The individual investments are held in a CAIF (Charity Authorised Investment Fund) which bears its own costs and is managed by Quilter Cheviot Investment Management. Fees of £37 were charged to the Trust in 2021 by Quilter Cheviot outside of the CAIF fees which were £39,896 in the year to December 2021.

**7. Staff costs**

The charitable company does not have any employees. It is administered by the Managing Trustees.

**THE MOBBS MEMORIAL TRUST LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS** (continued)  
for the year ended 31st December 2021

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
<b>8. Directors' remuneration</b>	<b>12 months</b>	<i>9 months to</i>
	<b>31 Dec</b>	<i>31 Dec</i>
None of the directors (who are also the Managing Trustees) received any remuneration in the current or previous year		
One Managing Trustee in 2020 received travel expenses:	-	107
	<hr style="width: 50%; margin: 0 auto;"/>	<hr style="width: 50%; margin: 0 auto;"/>
<b>9. Fixed asset investments</b>	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
Quoted investments listed on a recognised stock exchange:		
Market value 1st January	<b>3,665,009</b>	3,009,902
Additions	<b>75,222</b>	3,075,886
Disposals	<b>(114,261)</b>	(2,937,363)
Unrealised gain	<b>351,172</b>	516,584
	<hr style="width: 50%; margin: 0 auto;"/>	<hr style="width: 50%; margin: 0 auto;"/>
Cash and settlements pending held as part of investments	<b>3,977,142</b>	3,665,009
	<hr style="width: 50%; margin: 0 auto;"/>	<hr style="width: 50%; margin: 0 auto;"/>
<b>Market value at 31st December</b>	<b>3,977,142</b>	3,665,009
	<hr style="width: 50%; margin: 0 auto;"/>	<hr style="width: 50%; margin: 0 auto;"/>
Historical cost at 31st December	<b>3,110,249</b>	3,164,718
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All of the above quoted investments are listed in the U.K. The cash is all held in pounds sterling.

**Material investments:**

There were no material investments over 5% by value held within the portfolio.

<b>10. Creditors: Amounts falling due within a year</b>	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<b>2,000</b>	3,032
	<hr style="width: 50%; margin: 0 auto;"/>	<hr style="width: 50%; margin: 0 auto;"/>

**11. Provisions for liabilities and charges**

Commitments outstanding at the start and end of the period were £nil.

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS** (continued)  
for the year ended 31st December 2021

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**12. Statement of funds**

	<u>Endowment funds</u> £
<b>At 1st January 2021</b>	<b>3,721,999</b>
Income	105,183
Expenditure	(169,698)
Realised investment gains	963
Unrealised investment losses	351,170
<b>At 31st December 2021</b>	<b><u>4,009,617</u></b>

The endowment fund is an expendable endowment fund and represents the funds available to the Managing Trustees for the continuance of the charitable company's objectives. The endowment funds include the unrealised gains on investments held at the balance sheet date of £866,893 (31 December 2020 - £500,291).

**13. Related Party Transactions**

There were no related party transactions for the period ended 31 December 2021.

**MOBBS MEMORIAL TRUST LIMITED**

England & Wales - Charity number 202478

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# Accounts

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

REPORT AND ACCOUNTS  
FOR THE 9 MONTH PERIOD ENDED  
31st December 2020

Registered Charity Commission No: 202478

Registered Company No: 0571785

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT AND ACCOUNTS**

For the 9 month period ended 31st December 2020

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS**

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**MANAGING TRUSTEES:**

Mrs Sandra J Greenslade (Chair)  
Dr Charles N A Mobbs  
Mr Christopher W Mobbs  
Mr Alexander N P Mobbs

**REGISTERED & PRINCIPAL OFFICE:**

Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

**COMPANY REGISTRATION NUMBER:**

0571785

**CHARITY REGISTRATION NUMBER:**

202478

**INVESTMENT ADVISERS:**

Quilter Cheviot Investment Management  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4AB

**BANKERS:**

Lloyds TSB Bank PLC  
Slough Branch  
Buckingham Avenue  
PO Box 1000  
BX1 1LT

**SOLICITORS:**

B P Collins LLP  
Collins House  
32-38 Station Road  
Gerrards Cross  
Buckinghamshire  
SL9 8EL

**INDEPENDENT EXAMINER:**

Vale and West Chartered Accountants  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT OF THE MANAGING TRUSTEES**  
for the 9 month period ended 31st December 2020

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The Managing Trustees present their report and the financial statements of the charitable company for the nine month period ended 31st December 2020 which comply with current statutory requirements. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Mobbs Memorial Trust Limited is a charitable company and a company limited by guarantee and therefore has no share capital (company registration No. 0571785), and is a registered charity (charity registration No. 202478).

The charitable company was established in September 1956 under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Articles of Association were subsequently altered by Special Resolution in January 1973 extending the area of operation from 4 miles to 35 miles from the Stoke Poges parish church. In the event of the company being wound up each member is required to contribute an amount not exceeding £1.

**Organisational Structure**

The charitable company is governed by the Managing Trustees who meet approximately four times each year and are responsible for the strategic direction and policy of the charitable company. According to the Articles of Association, until otherwise determined by a General Meeting, the number of Managing Trustees shall not be less than three or more than five. The Managing Trustees who served during the year were as follows:

Mrs Sandra J Greenslade  
Dr Charles N A Mobbs  
Mr Christopher W Mobbs  
Mr Alexander N P Mobbs

The Managing Trustees have no interest in any contract with the charitable company nor do they receive any remuneration for their services.

**Recruitment and appointment of Management Committee**

The Managing Trustees of the charitable company are also the directors of the company for the purposes of company law. A Managing Trustee may be appointed by the Managing Trustees until the next Annual General Meeting when he/she will be eligible for re-election. In addition a Managing Trustee may be proposed for election at a General Meeting if such proposal is made in writing within a prescribed time, by a member eligible to be present and vote at such a General Meeting.

Mrs Sandra J Greenslade and Mr Alexander N P Mobbs retire from the Board by rotation and, being eligible, offer themselves for re-election at the next annual general meeting.

All the Managing Trustees are fully briefed on the policies and procedures of the Mobbs Memorial Trust Limited and their duties and responsibilities as Trustees.

**Risk Management**

Major risks to which the charity is exposed, as identified by the Managing Trustees have been reviewed and systems have been established to mitigate those risks.

**OBJECTIVES AND ACTIVITIES**

The main objects and principle activities of the charitable company are:

- To assist in the preservation and maintenance of the ancient church of St. Giles, Stoke Poges in Buckinghamshire and any auxiliary church or church buildings and the services therein.
- To support any charitable objects within such parts of the counties of Buckinghamshire and Berkshire as are within a radius of 35 miles from the Parish Church of Stoke Poges.

The Managing Trustees have considered the benefits that the charitable company provides to the public having referred to the guidance contained in the Charity Commission's general guidance on public benefit.

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT OF THE MANAGING TRUSTEES**

for the 9 month period ended 31st December 2020

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**Procedures and policy for grant making**

The charitable company has established its grant making policy to achieve its objectives for the public benefit to assist in the preservation and maintenance of St Giles Church, Stoke Poges and any auxiliary church or church buildings and the services therein and to support charitable causes in Buckinghamshire and Berkshire within a radius of 35 miles of St Giles Church, Stoke Poges. The support is offered by making available, to a variety of charitable causes, financial support in the form of cash donations to qualifying applicants agreed by the Trustees at meetings held quarterly each year. Applications received for grants are reviewed in detail prior to the meeting of the Trustees to ensure they meet the application guidelines and are then subsequently discussed and agreed at the meeting.

**Achievement and performance of the Trust**

Over the years the beneficiaries of the charitable company are charitable organisations within the Trust's area of operation and cover a wide variety of projects including a variety of ages, health, community, environment, education and sport. A list of the grants made in the period is shown in note 4 to the financial statements. During this period the charitable company awarded 20 grants to charitable organisations, totalling £60,665 (year to March 2020 - 39 grants totalling £106,520) and 1 to an individual totalling £864 (year to March 2020 - 1 grant totalling £864). The grants varied in size from £500 to £5,644. A number of applications were turned down as they did not meet with the charitable company's objectives.

**Investment performance**

The investment performance has been satisfactory and the Managing Trustees believe that the objective of achieving a balanced return between income and capital growth within a medium risk environment has been achieved.

The market value of investments held at the period end increased on last year to £3,665,009 (year to March 2020 - £3,009,902) following the purchases and sales and unrealised gains as shown in note 9 to the financial statements.

**FINANCIAL REVIEW**

The charitable company is funded mainly from investment income. Incoming resources for the period from investment income amounted to £86,290 (year to March 2020 - £108,382).

During the period the charitable company awarded 20 grants to charitable organisations, totalling £60,665 (year to March 2020 - 39 grants totalling £106,520) and 1 to an individual totalling £864 (year to March 2020 - 1 grant totalling £864). The grants varied in size from £500 to £5,644.

The net movement in funds for the period was a surplus of £681,499 (year to March 2020 - deficit of £352,060). Details of all incoming and outgoing resources for the period are given in the statement of financial activities and balance sheet on pages 6 and 7 respectively.

**Investment policy**

The investments are managed by Quilter Cheviot Investment Management.

All investments held by the charitable company have been acquired in accordance with the powers available to the Managing Trustees. The investment management objective is to achieve a balanced return between income and capital growth within a medium risk environment. The Managing Trustees believe that this has been achieved.

**Reserves policy**

It is the policy of the charitable company to maintain endowment funds, which are the free reserves of the charitable company, at a level which will enable it to continue to financially assist charitable organisations in the same way that it has been doing since it was set up.

Historically, the Managing Trustees have aimed to retain investments to provide annual income of the order of £110,000 per annum. The Managing Trustees have regularly monitored the investments throughout the COVID pandemic and ensured that donations made were appropriate for the continued longevity of the charitable company. The 31<sup>st</sup> December unrealised revaluation surplus reflects a strong recovery from the 31<sup>st</sup> March COVID impacted valuation.

**PLANS FOR FUTURE PERIODS**

The charitable company does not plan to make any major changes to its activities. It will continue to provide financial assistance to charitable organisation in the same way that it has been doing since it was set up.

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT OF THE MANAGING TRUSTEES** (continued)  
for the 9 month period ended 31st December 2020

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**MANAGING TRUSTEES' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Managing Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Managing Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements, the Managing Trustees:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;
- observe the methods and principles in the Charities SORP;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Managing Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any one time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS**

Under section 144(2) of the Charities Act 2011 and section 477 of the Companies Act 2006 the company's accounts are exempt from audit and at a General Meeting on 6<sup>th</sup> March 2013 the Managing Trustees agreed that the accounts for the period ending 31<sup>st</sup> March 2013 and all future accounts would not be submitted for audit. Vale and West were appointed to act as the Independent Examiner of the accounts for the year ending 31<sup>st</sup> March 2013 and for future year ends. The Managing Trustees review this appointment annually.

Approved by the Board on 14<sup>th</sup> September 2021 and signed on their behalf by:-



MRS SANDRA J GREENSLADE - Director

**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE  
MANAGING TRUSTEES OF MOBBS MEMORIAL TRUST LIMITED**

I report on the accounts of the company for the period ended 31<sup>st</sup> December 2020, which are set out on pages 6 to 13.

**Respective responsibilities of Managing Trustees and independent examiner**

The Managing Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's Managing Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, 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 examiner's 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 or disclosures in the accounts, and the seeking of explanations from the Managing 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 examiner's 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005)

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.

Jason Pyke ACA  
Vale and West  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG



Date: 24 September 2021

**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
(including statement for total recognised gains and losses)  
for the 9 month period ended 31st December 2020

	Notes	Endowment Funds 2020 (31 Dec 2020) £	Endowment Funds 2020 (31 March 2020) £
<b>Incoming Resources</b>			
Incoming resources from generated funds			
Investment income	3	86,290	108,382
<b>Total Incoming Resources</b>		<b>86,290</b>	<b>108,382</b>
<b>Resources Expended</b>			
Charitable activities	4	(61,529)	(107,384)
Governance costs	5	(2,408)	(3,871)
Fund management costs	6	(1,640)	(17,209)
<b>Total Resources Expended</b>		<b>(65,577)</b>	<b>(128,464)</b>
Net Incoming / (Outgoing) resources			
		20,713	(20,082)
Realised gains on investment assets			
		144,202	6,053
<b>Net resources including realised gains on investments</b>		<b>164,915</b>	<b>(14,029)</b>
Unrealised gains / (losses) on investment assets			
	9	516,584	(338,031)
<b>Net movement in funds</b>		<b>681,499</b>	<b>(352,060)</b>
Fund balances brought forward at 1 <sup>st</sup> April			
		3,040,500	3,392,560
<b>Fund balances carried forward at 31<sup>st</sup> December /31<sup>st</sup> March</b>	<b>13</b>	<b>3,721,999</b>	<b>3,040,500</b>

The statement of financial activities includes all gains and losses recognised in the 9 month period. All income and expenditure derive from continuing activities.

*The notes on pages 9 to 13 form part of these financial statements*

**THE MOBBS MEMORIAL TRUST LIMITED**  
(A Company Limited by Guarantee)

**BALANCE SHEET**

as at 31st December 2020

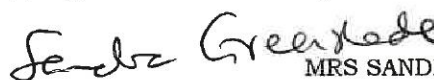
	Notes	2020 (31 Dec 2020) £	2020 (31 March 2020) £
<b>Fixed Assets</b>			
Investments	9	3,665,009	3,009,902
		<u>3,665,009</u>	<u>3,009,902</u>
<b>Current Assets</b>			
Debtors	10	-	12,543
Cash at bank and in hand		60,022	50,344
		<u>60,022</u>	<u>62,887</u>
Creditors:			
Amounts falling due within one year	11	<u>(3,032)</u>	<u>(32,289)</u>
<b>Net current assets</b>		<u>56,990</u>	<u>30,598</u>
<b>Total assets less current liabilities</b>		<u>3,721,999</u>	<u>3,040,500</u>
<b>Provisions for liabilities and charges</b>	12	-	-
<b>Net assets</b>		<u>3,721,999</u>	<u>3,040,500</u>
<b>Funds</b>			
Endowment fund - includes revaluation reserve £500,291 (31 March 2020 - £538,214)	13	3,721,999	3,040,500
<b>Total funds</b>		<u>3,721,999</u>	<u>3,040,500</u>

For the period in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The Managing Trustees have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The Managing Trustees/Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The Financial Statements were approved by the Managing Trustees on 14<sup>th</sup> September 2021 and signed on their behalf by:

  
MRS SANDRA J GREENSLADE

  
DR CHARLES N A MOBBS

**Registered Company Number: 0571785**

*The notes on pages 9 to 13 form part of these financial statements.*

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**STATEMENT OF CHANGES IN EQUITY**  
for the 9 month period ended 31st December 2020

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	<b>Endowment Reserve</b>	<b>Total Reserve</b>
<b>Balance at 31 March 2019</b>	<b>3,392,560</b>	<b>3,392,560</b>
Total comprehensive income / (loss)	<u>(352,060)</u>	<u>(352,060)</u>
<b>Balance at 31 March 2020</b>	<b>3,040,500</b>	<b>3,040,500</b>
Total comprehensive income	<u>681,499</u>	<u>681,499</u>
<b>Balance at 31 December 2020</b>	<b><u>3,721,999</u></b>	<b><u>3,721,999</u></b>

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**

for the 9 month period ended 31st December 2020

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**1. STATUTORY INFORMATION**

The Mobbs Memorial Trust Limited is a charitable company limited by guarantee (company registration number 0571785) and is registered with the Charity Commission (charity registration number 202478). The registered and principal address is Victoria House, 26 Queen Victoria Street, Reading, Berkshire RG1 1TG.

The main objects and principal activity of the charitable company is set out in the report of the Managing Trustees.

The financial statements are presented in Pound Sterling (£), which is also the functional currency of the charity.

**2. ACCOUNTING POLICIES**

(a) **Basis of accounting**

The financial statements of the Trust have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities; Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Companies Act 2006.

The Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) **Income**

All income is credited to the accounts when it becomes receivable together with any income tax and tax credit recoverable where appropriate.

(c) **Resources expended**

Resources expended are recognised on an accrual basis in the period in which they are incurred. They include related VAT which cannot be recovered.

Grants payable are made to third parties in the furtherance of the charitable objectives of the charity. Grants are accounted for when the Managing Trustees have agreed to pay a grant without condition and the recipient has a reasonable expectation that they will receive the grant. Provisions for grants are made when the intention to make the grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of the grant.

A contingent liability is disclosed for those grants which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the Trustees' control.

- Costs of generating funds are those costs incurred in the management of the investments.
- Charitable activities include grants made.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Expenditure incurred on activities falling directly within one cost category is attributed to that category. Expenditure which involves more than one category is apportioned on a reasonable, justifiable and consistent basis to the cost categories involved.

(d) **Investments**

Realised gains and losses are taken to the Statement of Financial Activities. Unrealised gains and losses are also taken to the Statement of Financial Activities. Investments, which are listed on the Stock Exchange, are valued at the middle market price on 31st December. Government stocks include within the valuation, accrued interest where applicable.

(e) **Cash at bank**

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(f) **Taxation**

Provision for corporation tax is not necessary, as the company is a registered charity with no trading activities. No deferred tax provision is required.

**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS** (continued)  
for the 9 month period ended 31st December 2020

(g) **Funds structure**

The charitable company has unrestricted funds which are available for use at the discretion of the Managing Trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market value.

(h) **Legal Status**

The charitable company is a company limited by guarantee and has no share capital. The Members of the company are the Managing Trustees named on Page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to an amount not exceeding £1 per Member.

(i) **Going Concern**

The Managing Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

**3. Investment income**

	2020 £ (31 Dec 2020)	2020 £ (31 Mar 2020)
Income from listed investments	86,290	108,362
Interest receivable	-	20
	86,290	108,382
	86,290	108,382

**4. Charitable activities**

	2020 £ (31 Dec 2020)	2020 £ (31 Mar 2020)
Grants payable for the furtherance of the charitable company's objectives:		
• Grants to 20 organisations (31 Mar 2020 – 39)	60,665	106,520
• Grants to 1 individual (31 Mar 2020 - 1)	864	864
	61,529	107,384
	61,529	107,384

During the period, 20 grants were awarded to the following organisations:

Abbeyfield House (Reading)	3,000
Action4Youth (Aylesbury)	4,500
Amersham on the Hill 2 <sup>nd</sup> Scouts Group	4,765
Bedgrove Scout and Guide Hut HQ (Aylesbury)	2,000
British Disabled Angling Association (Bracknell)	3,000
Emmanuel Neighbourhood Centre (Woodley)	2,500
KidsOut (Leighton Buzzard)	2,480
Lymphoma Action (Aylesbury)	5,644
MS Chilterns (Wendover)	5,000
Pinkneys Green Cricket Club (Maidenhead)	2,000
Rennie Grove Hospice Care (Wycombe)	2,000
Scannappeal (Amersham)	5,000
Stoke Poges Horticultural Society	500
Stoke Poges PCC Flower Fund	350
Stoke Poges PCC Old People's Christmas Fund	3,000
Stoke Poges PCC St Giles Church	4,000
Stoke Poges St Giles Church	2,576
White Hill Centre (Chesham)	1,200
Wexham Park Hospital (Frimley Health NHS Foundation Trust)	2,000
YMCA (Reading)	5,150
	60,665
	60,665

**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS** (continued)  
for the 9 month period ended 31st December 2020

<b>5. Governance costs</b>	<b>2020</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
	<b>(31 Dec 2020)</b>	<b>(31 Mar 2020)</b>
Independent examination fee	<b>1,890</b>	1,790
Accountancy, secretarial and professional services	<b>373</b>	373
Sundry expenses	<b>145</b>	1,708
	<b>2,408</b>	3,871

**6. Costs of generating funds: Investment management costs**

Management fees for either buying or selling investments during the period totalled £1,640 (31<sup>st</sup> March 2020, £21,604 of which £4,395 was through broker commission and £17,209 direct fees). The basis for fees changed in the period as individual investments were sold and the charitable company invested in a CAIF (Charity Authorised Investment Fund) which bears its own costs and is managed by Quilter Cheviot Investment Management.

**7. Staff costs**

The charitable company does not have any employees. It is administered by the Managing Trustees.

**8. Directors' remuneration**

None of the directors (who are also the Managing Trustees) received any remuneration during the 9 month period or the preceding year.

One Managing Trustee (2019 – two Managing Trustees) received reimbursement of individual expenses as follows: -

	<b>2020</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
	<b>(31 Dec)</b>	<b>(31 Mar)</b>
Travelling	<b>107</b>	1,304

**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS** (continued)  
for the 9 month period ended 31st December 2020

<b>9. Fixed asset investments</b>	<b>2020</b> <b>£</b> <b>(31 Dec)</b>	<b>2020</b> <b>£</b> <b>(31 Mar)</b>
Quoted investments listed on a recognised stock exchange:		
Market value 1st April	<b>3,009,902</b>	3,305,364
Additions	<b>3,075,886</b>	200,135
Disposals	<b>(2,937,363)</b>	(172,950)
Unrealised gain / (loss)	<b>516,584</b>	(338,031)
	<b>3,665,009</b>	2,994,518
Cash and settlements pending held as part of investments	-	15,384
<b>Market value at 31st December / March</b>	<b>3,665,009</b>	3,009,902
Historical cost at 31st December / March	<b>3,164,718</b>	2,456,304

All of the above quoted investments are listed in the U.K. The cash is all held in pounds sterling.

**Material investments:**

There were no material investments over 5% by value held within the portfolio.

<b>10. Debtors</b>	<b>2020</b> <b>£</b> <b>(31 Dec)</b>	<b>2020</b> <b>£</b> <b>(31 Mar)</b>
Prepayments and accrued income	-	12,543
	-	12,543
<b>11. Creditors: Amounts falling due within a year</b>	<b>2020</b> <b>£</b> <b>(31 Dec)</b>	<b>2020</b> <b>£</b> <b>(31 Mar)</b>
Accruals and deferred income	<b>3,032</b>	32,289

**12. Provisions for liabilities and charges**

Commitments outstanding at the start and end of the period were £nil.

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**THE MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS** (continued)  
for the 9 month period ended 31st December 2020

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**13. Statement of funds**

	<u>Endowment</u> <u>funds</u> <u>£</u>
<b>At 1st April 2020</b>	<b>3,040,500</b>
Income	<b>86,290</b>
Expenditure	<b>(65,577)</b>
Realised investment gains	<b>144,202</b>
Unrealised investment losses	<b>516,584</b>
<b>At 31st December 2020</b>	<b><u>3,721,999</u></b>

The endowment fund is an expendable endowment fund and represents the funds available to the Managing Trustees for the continuance of the charitable company's objectives. The endowment funds include the unrealised gains on investments held at the balance sheet date of £500,291 (31 March 2020 - £538,214).

**14. Related Party Transactions**

There were no related party transactions for the period ended 31 December 2020.

