

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

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

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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 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:-



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>		<b>111,542</b>	<b>109,111</b>
<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>		<b>(140,506)</b>	<b>(157,860)</b>
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>		<b>(27,234)</b>	<b>(20,900)</b>
Unrealised gains / (losses) on investment assets	9	236,855	(540,420)
<b>Net movement in funds</b>		<b>209,621</b>	<b>(561,320)</b>
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>	<b>12</b>	<b>3,657,918</b>	<b>3,448,297</b>

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 27th April 2024 and signed on their behalf by:

MRS SANDRA J GREENSLADE

MR ALEXANDER N P MOBBS

*Sandra Greenslade*  
*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>
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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
	<u>111,542</u>	<u>109,111</u>

**4. Charitable activities**

Grants payable for the furtherance of the charitable company's objectives:

• 46 grants and 1 pledge (2022 – 56 grants)	136,700	153,898
	<u>136,700</u>	<u>153,898</u>

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

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

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
	<b>132,700</b>
Pledge to Mencap, Reading	4,000
	<b>136,700</b>

**THE MOBBS MEMORIAL TRUST LIMITED**  
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**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
	<u>3,806</u>	<u>3,962</u>
<b>6. Costs of generating funds: Investment management fees</b>		
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.		
<b>7. Staff costs</b>		
The charitable company does not have any employees. It is administered by the Managing Trustees.		
<b>8. Directors' remuneration</b>		
One of the directors (who are also the Managing Trustees) received Expenses of £249 in the year (previous year £nil).		
<b>9. Fixed asset investments</b>	2023 £	2022 £
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)
	<u>3,628,352</u>	<u>3,439,651</u>
Cash and settlements pending held as part of investments	-	-
	<u>3,628,352</u>	<u>3,439,651</u>
<b>Market value at 31st December</b>	<u>3,628,352</u>	<u>3,439,651</u>
Historical cost at 31st December	<u>3,097,922</u>	<u>3,137,446</u>

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.

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

<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>
	<b>=====</b>	<b>=====</b>

**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>
	<b>=====</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.

