

**MOBBS MEMORIAL TRUST LIMITED**  
**(A Company Limited by Guarantee)**  
**ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31st MARCH 2000**

Charity Commission No: 202478

Company No: 571785



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COMPANIES HOUSE 18/11/00



**Cocke, Vellacott & Hill**  
Chartered Accountants  
Unit 9 Dock Offices, Surrey Quays Road  
Surrey Quays, London, SE16 2XU

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

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**MANAGING TRUSTEES, OFFICERS AND PROFESSIONAL ADVISERS**

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**Managing Trustees:**

Sir Nigel Mobbs  
Mr. M.R. Mobbs  
Dr. C.N.A. Mobbs

**Secretary:**

Air Commodore N.I. Hamilton (retired)

**Registered Office:**

Unit 9 Dock Offices  
Surrey Quays Road  
Surrey Quays  
LONDON SE16 2XU

**Investment Advisers:**

Barclays Private Bank Limited  
43 Brook Street  
LONDON  
W1Y 2PB

**Company registration number:**

571785

**Charity registration number:**

202478

**Bankers:**

Lloyds TSB Bank PLC  
Slough Central Branch  
24 High Street  
SLOUGH SL1 1EJ

**Solicitors:**

Willcox & Lewis  
The White House  
8 The Green  
Willingham  
CAMBRIDGE CB4 5JA

**Auditors:**

Cocke, Vellacott & Hill  
Unit 9 Dock Offices  
Surrey Quays Road  
Surrey Quays  
LONDON SE16 2XU

**REPORT OF THE MANAGING TRUSTEES**  
for the year ended 31st March 2000

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The Managing Trustees present their report and the financial statements of the charitable company for the year ended 31st March 2000.

The charitable company is a company limited by guarantee and therefore has no share capital, (company registration No. 571785), and is a registered charity (charity registration No. 202478). Each member's guarantee liability is limited to £1.

**Principal Activity**

The principal activity of the charitable company is 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 and to establish and 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 or calculated to further its objects.

**Review of business and future developments**

The trust is funded mainly from investment income. During the year incoming resources from investment income amounted to £112,821 an increase of 22% over the previous year. The trustees believe that the investment income will not be materially different for next year.

The Managing Trustees, who also served as Directors listed on page 3, meet approximately four times each year and form the governing body of the Trust.

Applications for grants are received from various organisations. Those grants that are approved are in accordance with the objectives of the charitable company.

During the year, grants made to individual organisations amounted to £54,125 (1999 - £60,725) varying in size from £125 to £10,000.

It is a policy of the charity in each year to distribute or allocate for distribution the net distributable income of the charity received in that year.

Where the Trustees identify that the charity's holding assets produce more income than the annual requirement of the charity they would first examine the position to see if any further grants can be allocated and if not they will seek at the appropriate time to realise the excess assets and use the attributable funds for some larger scale charitable object.

The net movement in funds for the year was a surplus of £357,713 (1999 - deficit £73,195). Details of all incoming and outgoing resources for the year are given in the statement of financial activities and summary income and expenditure account on pages 5 and 6 respectively.

The charity is grateful to Slough Estates plc for providing administrative and back up services, which allow the charity to function.

**Investments**

The market value of investments held increased by 15% to £3,169,526 (1999 - £2,753,487) as a result of net additions during the year of £197,865 and unrealised gains of £218,174. An amount of £194,353 is held by the investment managers on bank deposit account. All investments held by the charity have been acquired in accordance with the powers available to the trustees.

**REPORT OF THE MANAGING TRUSTEES (continued)**  
for the year ended 31st March 2000

**Directors**

The Managing Trustees have no interest in any contract with the charitable company nor do they receive any remuneration for their services. The Managing Trustees who also served as Directors throughout the year are as follows: -

Sir Nigel Mobbs  
Mr. M.R. Mobbs  
Dr. C.N.A. Mobbs

Dr. C.N.A. Mobbs retires from the Board by rotation and, being eligible, offers himself for re-election at the next annual general meeting.

**Managing Trustees' Responsibility for the Financial Statements**

The Managing Trustees are required by company law to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company as at the end of the financial year and of the income and expenditure of the company for the year then ended. 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.

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 1985. 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.

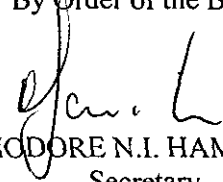
**Year 2000**

The managing trustees have reviewed the likely impact of the year 2000 on the charity and believe the risks and uncertainties associated with the year 2000 problem are not material in the context of the Charity.

**Auditors**

A resolution proposing the re-appointment of Cocke, Vellacott & Hill as auditors of the company, will be put to the Annual General Meeting.

By Order of the Board

  
AIR COMMODORE N.I. HAMILTON (Retired)  
Secretary

15th September 2000

REPORT OF THE AUDITORS TO THE MEMBERS OF  
MOBBS MEMORIAL TRUST LIMITED

We have audited the financial statements on pages 5 to 10 which have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and the accounting policies set out on page 8.

**Respective Responsibilities of Trustees and Auditors**

As described on page 3 the company's trustees who are also directors of Mobbs Memorial Trust Limited for the purposes of company law are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of Opinion**


We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs at 31st March 2000 and of its incoming resources and application of resources, including its income and expenditure in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Unit 9 Dock Offices  
Surrey Quays Road  
Surrey Quays  
LONDON  
SE16 2XU

  
COCKE, VELLACOTT & HILL  
Registered Auditors  
Chartered Accountants

9th November 2000

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

**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31st March 2000

	<u>Notes</u>	<u>General Fund 2000</u>	<u>General Fund 1999</u>
<b>Incoming resources</b>			
Investment income	2	112,821	92,768
<b>Total incoming resources</b>		<u>112,821</u>	<u>92,768</u>
<b>Resources expended</b>			
Direct charitable expenditure	3	54,125	60,725
Management and administration of the charity	4	27,018	19,489
<b>Total resources expended</b>		<u>81,143</u>	<u>80,214</u>
<b>Net incoming (outgoing) resources for the year</b>		31,678	12,554
<b>Other recognised gains and losses</b>			
Realised gains on investment assets		107,861	226
Unrealised (losses) gains on investment assets	6	218,174	(85,975)
<b>Net movement in funds</b>		357,713	(73,195)
 Fund balances brought forward at 1st April		 <u>3,014,177</u>	 <u>3,087,372</u>
<b>Fund balances carried forward at 31st March</b>		<b><u>£3,371,890</u></b>	<b><u>£3,014,177</u></b>

All of the operations undertaken by the charitable company during the current and preceding years are continuing operations.

The notes on pages 8 to 10 form part of these financial statements

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

**SUMMARY INCOME AND EXPENDITURE ACCOUNT**  
for the year ended 31st March 2000

<b>Income</b>	<u>Notes</u>	<u>2000</u>	<u>1999</u>
Investment income	2	112,821	92,768
Gains on disposal of investment assets based on book value		107,861	226
<b>Total income</b>		220,682	92,994
<b>Expenditure</b>			
Direct charitable expenditure	3	54,125	60,725
Management and administration of the charity	4	27,018	19,489
<b>Total expenditure</b>		81,143	80,214
<b>Net income for the year</b>		£139,539	£12,780

All of the operations undertaken by the charitable company during the current and preceding years are continuing operations.

The net income for the year based on the historical cost basis is £199,166 (1999 - £261,531).

The Summary Income and Expenditure Account is derived from the Statement of Financial Activities on page 5 which together with the notes to the accounts on pages 8 to 10 provides full information on the movements during the year on all the funds of the charitable company.

The notes on pages 8 to 10 form part of these financial statements



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

**BALANCE SHEET**  
as at 31st March 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
<b>Fixed Assets</b>			
Tangible assets	5	999	1
Investments	6	3,169,526	2,753,487
		<u>3,170,525</u>	<u>2,753,488</u>
<b>Current Assets</b>			
Debtors	7	7,866	15,358
Cash at bank and in hand		219,461	327,437
		<u>227,327</u>	<u>342,795</u>
<b>Creditors: Amounts falling due within one year</b>	8	(25,962)	(82,106)
<b>Net Current Assets (Liabilities)</b>		<u>201,365</u>	<u>260,689</u>
<b>Total Assets Less Current Liabilities</b>		<u><u>£3,371,890</u></u>	<u><u>£3,014,177</u></u>
<b>Funds</b>			
General fund:			
Income and expenditure	9	2,175,973	1,976,787
Revaluation reserve		1,195,917	1,037,390
		<u>3,371,890</u>	<u>3,014,177</u>
<b>Total funds</b>	9	<u><u>£3,371,890</u></u>	<u><u>£3,014,177</u></u>

The Financial Statements were approved by the Managing Trustees on 15th September 2000 and signed on their behalf by:-



) SIR NIGEL MOBBS  
)  
) M. R. MOBBS

The notes on pages 8 to 10 form part of these financial statements.

**NOTES TO THE ACCOUNTS**  
for the year ended 31st March 2000

**1. Accounting Policies**

(a) Basis of accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with applicable Accounting Standards and the recommendations of Statement of Recommended Practice "Accounting by Charities" issued by the Accounting Standards Board in October 1995.

(b) Cash flow statement

The company qualifies as a small company under the Companies Act 1985 and the Trustees have elected to take advantage of the exemption under FRS 1 not to prepare a cash flow statement.

(c) Income

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

(d) Allocation of costs to direct charitable and other expenditure

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.

(e) Investments

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

(f) Taxation

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

(g) Depreciation

Computer equipment is depreciated on a straight line basis over four years.

**2. Investment Income**

	<u>2000</u>	<u>1999</u>
Income from listed investments - U.K.	100,466	74,032
Interest receivable	12,355	18,736
	<u>£112,821</u>	<u>£92,768</u>

Income from listed investments includes transitional relief of £16,978 (1999 - Nil).

**3. Direct Charitable Expenditure**

	<u>2000</u>	<u>1999</u>
Donations and grant awards	£54,125	£60,725

Donations and grant awards of £1,000 and above were made during the year to the following organisations :

BABC -Clubs for Young People	2,000
Berkshire Macmillan Nurse Appeal	2,500
Buckinghamshire Community Trust	5,000
Buckinghamshire Macmillan Nurse Appeal	5,000
Groundwork	1,000
Lacey Green & Loosley Row Village Hall	10,000
Little Missenden Church	5,000
St. Mary's Church, Farnham Royal	7,500
St. Nicholas Church	2,000
Stoke Mandeville Hospital	5,000
Stoke Poges Old People's Christmas Fund	1,750
Stoke Poges PCC Account	2,000
Volunteer Reading Help	2,000
Y.E.S	1,500
	<u>£52,250</u>

**MOBBS MEMORIAL TRUST LIMITED**  
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NOTES TO THE ACCOUNTS (continued)  
for the year ended 31st March 2000

4. Management and Administration of the Charity	<u>2000</u>	<u>1999</u>
Auditors' remuneration - audit fees	1,727	1,645
- accountancy and professional advice	1,269	1,234
Investment management fee	18,796	13,688
Legal fees	2,776	-
Pensions	1,806	1,806
Maintenance of Stoke Poges garden	234	-
Computer maintenance	61	61
Sundry expenses	15	593
Depreciation - computer	334	462
	<u>£27,018</u>	<u>£19,489</u>

Directors' remuneration: -

None of the directors (who are also the trustees) received any remuneration during the current or preceding year.

One of the trustees received reimbursement of expenses as follows:

	<u>2000</u>	<u>1999</u>
Travelling	£Nil	£249

Employees :-

The company does not have any employees. It is grateful to Slough Estates plc for providing administrative and back up services which allow the charity to function.

5. Tangible Fixed Assets	<u>Computer Equipment</u>
Cost	
At 1st April 1999	1,844
Additions	1,332
Scrapped	(1,844)
	<u>1,332</u>
At 31st March 2000	1,332
Depreciation	
At 1st April 1999	1,843
Charge for the year	334
Depreciation on assets scrapped	(1,844)
	<u>333</u>
At 31st March 2000	333
Net Book Value at 31st March 2000	<u>£999</u>
Net Book Value at 31st March 1999	<u>£1</u>

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

**NOTES TO THE ACCOUNTS** (continued)  
for the year ended 31st March 2000

6. Fixed Asset Investments	2000	1999	
Quoted investments listed on a recognised stock exchange			
Market value 1st April	2,753,487	2,886,474	
Additions	600,834	689,026	
Disposals	(402,969)	(736,038)	
Unrealised gains (losses)	218,174	(85,975)	
Market value at 31st March	£3,169,526	£2,753,487	
Historical cost at 31st March	£1,973,609	£1,716,097	
The above quoted investments are held in the U.K.			
Material investments:			
Material investments (any over 5% by value of the portfolio) are as follows:-			
Slough Estates plc - Ord. 25p shares	249,878	228,696	
Fidelity Investment Servs Limited - European Opps Fd Growth Fund	177,750	-	
Vodafone Airtouch plc - Ord. USD 0.10 shares	174,250	-	
	£601,878	£228,696	
7. Debtors	2000	1999	
Sundry debtors	2,578	1,988	
Accrued investment income	5,288	13,370	
	£7,866	£15,358	
8. Creditors: Amounts falling due within one year	2000	1999	
Barclays Private Bank - Dealing account	16	59,839	
Accruals and deferred income	25,946	22,267	
	£25,962	£82,106	
9. Total Funds			
	<u>Total</u>	<u>Gains arising</u>	<u>Income and</u>
	<u>general fund</u>	<u>on the</u>	<u>expenditure</u>
		<u>revaluation</u>	<u>account at cost</u>
		<u>of investments</u>	
At 1st April 1999	3,014,177	1,037,390	1,976,787
Incoming resources for the year	438,856	326,035	112,821
Outgoing resources for the year	(81,143)	-	(81,143)
Transfer realised investments gains during the year		(167,508)	167,508
At 31st March 2000	£3,371,890	£1,195,917	£2,175,973

The general fund is an unrestricted fund.