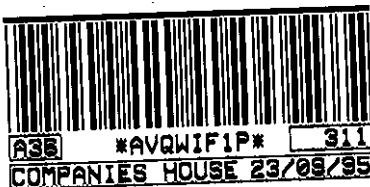


MOBBS MEMORIAL TRUST LIMITED  
(A Company Limited by Guarantee)

A C C O U N T S  
FOR THE YEAR ENDED  
31st MARCH 1995



**COCKE, VELLACOTT & HILL**  
CHARTERED ACCOUNTANTS  
29 Weymouth Street  
London W1N 3FJ



MOBBS MEMORIAL TRUST LIMITED  
(A Company Limited by Guarantee)

---

REPORT AND ACCOUNTS  
31st MARCH 1995

---

	<u>Page</u>
Trustees, Officer and Professional Advisers	1
Managing Trustees Report	2 - 3
Report of the Auditors	4
Income and Expenditure Account	5
Statement of Investment Gains and Losses	5
Statement of Total Recognised Gains and Losses	5
Balance Sheet	6
Notes to the Accounts	7 - 8

MOBBS MEMORIAL TRUST LIMITED  
(A Company Limited by Guarantee)

---

MANAGING TRUSTEES, OFFICER AND PROFESSIONAL ADVISERS

MANAGING TRUSTEES

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

SECRETARY

Brigadier N.M. White

REGISTERED OFFICE

234 Bath Road  
SLOUGH  
SL1 4EE

INVESTMENT ADVISERS

BZW Portfolio Management Limited  
P.O. Box 9022  
26/28 Mount Row  
LONDON  
W1A 0EA

BANKERS

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

SOLICITORS

Turner Kenneth Brown  
100 Fetter Lane  
LONDON  
EC4A 1DD

AUDITORS

Cocke, Vellacott & Hill  
29 Weymouth Street  
LONDON  
W1N 3FJ

MOBBS MEMORIAL TRUST LIMITED  
(A Company Limited by Guarantee)

---

REPORT OF THE MANAGING TRUSTEES  
FOR THE YEAR ENDED 31st MARCH 1995

---

The Managing Trustees present their report and the financial statements of the company for the year ended 31st March 1995.

The company is a company limited by guarantee without share capital, (Company Registraton No. 571785), and is a registered charity, (Charity Registration Number 202478).

#### PRINCIPAL ACTIVITY

The principal activity of the Trust 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 THE RESULTS OF THE YEAR

Investment and other income amounted to £86,051, an increase of 0.3% over the previous year. After the deduction of administrative expenses there was a surplus of £72,173. Of this £66,730 was given out by way of donations and £8,187 by way of pensions. The deficit of expenditure over income for the year of £2,744 (1994 - £25,319 - surplus) has been deducted from the Trust Fund.

#### INVESTMENTS

The market value of shares held decreased by just under 18% to £1,486,486 (1994 - £1,811,017) as a result of net disposals of £196,152 and a decrease in the surplus on revaluation of £128,379. An amount of £270,434 is held by the investment managers on bank deposit account.

#### DIRECTORS

The Managing Trustees have no interest in any contract with the 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

Sir Nigel Mobbs retires from the Board by rotation and, being eligible, offers himself for re-election.

MOBBS MEMORIAL TRUST LIMITED  
(A Company Limited by Guarantee)

---

REPORT OF THE MANAGING TRUSTEES [continued]  
FOR THE YEAR ENDED 31st MARCH 1995

---

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

The Managing Trustees are required by company law to prepare financial statements for each financial year which give 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 then 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 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.

**AUDITORS**

The auditors Messrs. Cocke, Vellacott & Hill, have signified their willingness to remain in office and a resolution for their re-appointment will be submitted to the Annual General Meeting.



By Order of the Board

BRIGADIER N.M. WHITE

15th September 1995

MOBBS MEMORIAL TRUST LIMITED  
(A Company Limited by Guarantee)

---

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

---

We have audited the financial statements on pages 5 to 8 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 7.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS**

As described on page 3 the charity's trustees 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 charity'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 charity's affairs as at 31st March 1995 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

29 Weymouth Street  
LONDON  
W1N 3FJ

  
COCKE, VELLACOTT & HILL  
Registered Auditor  
Chartered Accountants

15th September 1995

MOBBS MEMORIAL TRUST LIMITED  
(A Company Limited by Guarantee)

INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31st MARCH 1995

	Notes	1995	1994
Investment income	2(d)	80,071	82,804
Bank interest (untaxed)	2(e)	5,980	2,193
Commission		—	800
		<hr/>	<hr/>
Administrative expenses	3	86,051	85,797
		13,878	8,706
		<hr/>	<hr/>
		72,173	77,091
Less: Donations	66,730	42,670	
Pensions	8,187	9,102	
		<hr/>	<hr/>
		74,917	51,772
(Deficit of expenditure over income)	8	£(2,744)	£25,319
surplus of income over expenditure		<hr/>	<hr/>
for the year carried to Trust Fund			

STATEMENT OF INVESTMENT GAINS AND LOSSES  
FOR THE YEAR ENDED 31st MARCH 1995

	1995	1994
Realised gains on disposal of investments	59,473	93,228
Change in unrealised losses/gains on investments	(128,379)	12,364
	<hr/>	<hr/>
Net investment (loss) gains	8	£105,592
	<hr/>	<hr/>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
FOR THE YEAR ENDED 31st MARCH 1995

	1995	1994
(Deficit of expenditure over income)		
surplus of income over expenditure		
for the year	(2,744)	25,319
Net investment (loss) gains	(68,906)	105,592
	<hr/>	<hr/>
Total recognised (loss) gain	8	£130,911
for the year	<hr/>	<hr/>

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

There is no difference between the surplus of income over expenditure for the year stated above and its historical cost equivalent.

The Notes on pages 7 and 8 form part of these accounts

MOBBS MEMORIAL TRUST LIMITED  
(A Company Limited by Guarantee)

BALANCE SHEET  
AS AT 31st MARCH 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
<b>FIXED ASSETS</b>			
Tangible assets	4	1	1
Investments	5	1,756,920	1,811,017
		<u>1,756,921</u>	<u>1,811,018</u>
<b>CURRENT ASSETS</b>			
Debtors	6	8,555	16,107
Cash at bank and in hand		19,175	27,134
		<u>27,730</u>	<u>43,241</u>
<b>CREDITORS:</b> Amounts falling due within one year	7	4,765	2,723
Net current assets (liabilities)		<u>22,965</u>	<u>40,518</u>
Total assets less current liabilities		<u><u>£1,779,886</u></u>	<u><u>£1,851,536</u></u>
<b>TRUST FUNDS</b>			
Surplus of income over expenditure including realised gains on investments	8	1,321,334	1,264,605
Revaluation reserve - unrealised gains on investments	8	458,552	586,931
<b>TOTAL FUNDS</b>		<u><u>£1,779,886</u></u>	<u><u>£1,851,536</u></u>

The Financial Statements were approved by the Managing Trustees on 15th September 1995 and signed on their behalf by:-

M.R. Mobbs                    )  
                                      ) Managing Trustees  
Sir Nigel Mobbs                )

TSM

The Notes on pages 7 and 8 form part of these Accounts



NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31st MARCH 1995

1. The charity is a company limited by guarantee without share capital.

2. ACCOUNTING POLICIES

- (a) The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.
- (b) The charity qualifies as a small company under the Companies Act 1985 and the Trustees have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.
- (c) Investments, which are listed on the Stock Exchange, London, are valued at the middle market price on 31st March each year. Government stocks include, within the valuation, accrued interest where applicable. The resultant appreciation or reduction in the value of the investments is transferred to the Trust Fund.
- (d) Investment Income  
Dividends are included in the income and expenditure account when they are declared at an amount which includes the tax credit recoverable from the Inland Revenue.  
Interest from Government and other loan stocks are included in the income and expenditure account gross. This includes income tax deducted which is recoverable from the Inland Revenue.
- (e) Bank interest is included in the income and expenditure account when receivable.
- (f) Computer equipment is depreciated on a straight line basis over four years.

3. ADMINISTRATIVE EXPENSES

	1995	1994
Auditors' remuneration	1,704	1,500
Investment management fee	11,250	4,977
Travelling expenses	135	180
Computer maintenance	235	235
Sundry expenses	45	112
Maintenance work	455	1,620
Bank charges	54	82
	<u>£13,878</u>	<u>£8,706</u>

4. TANGIBLE FIXED ASSETS

	<u>Computer Equipment</u>
Cost:	
At 1st April 1994 and 31st March 1995	1,389
Depreciation:	
At 1st April 1994	1,388
Provision for the year	-
At 31st March 1995	1,388
Net book value at 31st March 1995	<u>£1</u>
Net Book Value at 31st March 1994	<u>£1</u>

MOBBS MEMORIAL TRUST LIMITED  
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS [continued]  
FOR THE YEAR ENDED 31st MARCH 1995

5. INVESTMENTS	1995	1994	
United Kingdom Investments			
Investments listed on a recognised stock exchange:-			
Cost at 1st April	1,224,086	1,100,780	
Purchases during the year	43,297	303,202	
	1,267,383	1,403,982	
Cost of disposals	(239,449)	(179,896)	
Cost at 31st March	1,027,934	1,224,086	
Surplus on revaluation at the year end	458,552	586,931	
Market value at 31st March	1,486,486	1,811,017	
Cash held on deposit as part of the investment portfolio	270,434	-	
	£1,756,920	£1,811,017	
6. DEBTORS	1995	1994	
Income tax recoverable	3,286	16,107	
Prepayments and accrued income	5,269	-	
	£8,555	£16,107	
7. CREDITORS	1995	1994	
Amounts falling due within one year:			
Accruals and deferred income	£4,765	£2,723	
8. TRUST FUNDS	Total	Income & Expenditure Account	Revaluation Surplus
Surplus brought forward	1,851,536	1,264,605	586,931
(Deficit) for the year	(71,650)	(2,744)	(68,906)
Transfer realised investment gains during the year	-	59,473	(59,473)
Surplus carried forward	£1,779,886	£1,321,334	£458,552
9. RECONCILIATION OF MOVEMENTS ON TRUST FUND	1995	1994	
(Deficit of expenditure over income) surplus of income over expenditure for the year	(2,744)	25,319	
Realised gains on investments disposed of during the year	59,473	93,228	
	56,729	118,547	
Movement on surplus on revaluation of investments during the year	(128,379)	12,364	
Total (decrease) increase in Trust Fund for the year	(71,650)	130,911	
Opening balance on Trust Fund	1,851,536	1,720,625	
Closing balance on Trust Fund	£1,779,886	£1,851,536	