

THE HOBSON CHARITY LIMITED
DIRECTORS' REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



THE HOBSON CHARITY LIMITED

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THE HOBSON CHARITY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Status	Registered in England and Wales
Charity Registration Number	326839
Registered Office	Suite 104 6 The Broadway Mill Hill London NW7 3LL
Correspondence Address	PO Box 57691 London NW7 0GR
Company Registration Number	01890971
Trustees and Directors	Lady Patricia Hobson OBE (Chair) Deborah Hobson Jennifer Richardson Elizabeth Kelsall Emma Cook
Administrator / main contact	Mark Turner
Website	www.hobsoncharity.org.uk
Bankers	Lloyds Bank Plc 39 Threadneedle Street London EC2R 8AU
Auditors	RSM UK Audit LLP St Olaf's Hall Church Road Lerwick Shetland Isles, ZE1 0FD
Solicitors	Edwin Coe LLP 2 Stone Buildings Lincoln's Inn London WC2A 3TH
Investment Advisors	Sarasin & Partners LLP Juxon House 100 St Paul's Churchyard London EC4M 8BU

THE HOBSON CHARITY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The directors are pleased to present their report together with the audited financial statements of the charitable company ("the charity") for the year ended 31 March 2023, which also represents the trustees' report which is required to be prepared by Part 8 of the Charities Act 2011.

The directors of the charity are its trustees for the purpose of charity law, as set out on page 1, and throughout the financial statements are collectively referred to as the trustees.

The financial statements have been prepared in accordance with accounting policies set out on pages 15 to 17 and with applicable United Kingdom accounting standards, current statutory requirements, the Charities Act 2011, the Companies Act 2006 (Charitable Companies), 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) effective 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ('FRS 102') and the charity's governing document. Legal and administrative information set out on page 1 forms part of this report.

Objectives and activities for the public benefit

The Hobson Charity was founded in 1985 and was established to achieve the following objectives:

- The relief of poverty, suffering and distress of those in need in the United Kingdom, including the provision of facilities for recreation and leisure in the interests of their social welfare;
- The advancement of education amongst the inhabitants of the United Kingdom;
- The furtherance of other charitable purposes beneficial to such communities of the United Kingdom as the charity may think fit; and
- To make grants to such associations, trusts, societies or corporations established for charitable purposes

The trustees will consider applications for grants which are in accordance with the stated objectives of the charity and:

- are from a registered charitable organisation based in England and Wales;
- do not include salary, people or core running costs of any kind; and
- are not repeat or multi-year requests.

Exceptions to these principles are only considered in (very) exceptional circumstances.

In the short-term, the charity carries out its objectives by making grants to a wide range of charitable causes as quantified in note 5 to the financial statements. The charity aims to distribute grants to those charitable organisations that the board of trustees decide are in line with the objectives of the charity. By providing such financial support the charity seeks to enable other charitable organisations to achieve their objectives.

The trustees' long-term aim is to maintain total funds at a level which will generate investment income to fund future grant making at a level of approximately £1.2m per annum in perpetuity. In the current year, the charity achieved total investment income of £1,449,087 (2022: £1,383,608). The Charity had been staggering its reinvestment plans to spread its risk exposure, becoming fully invested in the final quarter of the year ended 31 March 2022. Under the Memorandum and Articles of Association, the charity has the power to invest without any restrictions any monies of the charity upon such investments and in such manner as may from time to time be expedient.

THE HOBSON CHARITY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

Objectives and activities for the public benefit (continued)

The trustees confirm that in accordance with section 17 of the Charities Act 2011, they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning their future grant making activities.

During the year ended 31 March 2023, the trustees aimed to distribute a minimum of £1,200,000 (2022: £1,200,000) in grants. In October 2022, changed the focus from Covid-19 to the Cost of Living, the trustees are now focusing their attention to urgent Cost of Living related applications from 'frontline' service charitable organisations. The section 'Achievements and performance' below contains further details of grants made during the year.

Achievements and performance

During the year the trustees approved 201 grants totalling £1,702,782 (2022: £1,457,701). Of this total, £1,135,288 (2022: £818,055) falls due for payment in future years. This was more than the charities' objective for the year due to the large number of applications held back from the prior years. The following table puts the charity's grants for the year into broad categories and shows the prior year for comparison. Full details of the grant recipients are set out in note 5 to the financial statements.

Category	2023 Amount £	2023 Number of grants	2022 Amount £	2022 Number of grants
Animals	108,540	10	28,870	5
Arts	5,000	1	-	-
Bereavement	17,000	2	16,000	2
Cathedral	20,000	1	3,000	1
Community	111,322	24	205,222	30
Disability	233,824	37	254,748	42
Domestic Abuse	22,000	3	17,000	3
Education	5,000	1	2,800	1
Elderly	36,060	4	18,870	4
Environmental	1,000	1	22,006	5
Family	19,366	5	7,998	2
Health & Wellbeing	24,551	3	25,683	6
Homeless	90,266	11	59,672	9
Hospice	99,652	13	179,451	20
Life-Limiting	19,513	4	13,000	2
Medical	513,767	18	186,321	21
Mental Health	47,146	9	64,337	8
Museum	61,500	4	67,710	7
Music	16,730	2	62,300	7
Poverty	94,665	19	70,417	17
Rehabilitation	12,400	2	2,000	1
Rescue	29,698	1	34,727	6
Social Care	-	-	4,000	1
Theatre	-	-	25,000	1
Veterans	34,700	5	10,000	2
Youth	79,082	21	76,569	14
Total of grants approved in year	1,702,782	201	1,457,701	217
Less: grants cancelled from previous years	(88,180)		(69,408)	
Total	1,614,602		1,388,293	

THE HOBSON CHARITY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

Achievements and performance (continued)

During the year 201 grants (2022: 217) were awarded to 200 different beneficiaries (2022: 216) in furtherance of the charity's objectives.

The charity received investment income (net of the managers charges) of £1,240,306 from Sarasin & Partners LLP Investment Fund (2022: £1,214,519) the increase is as expected.

The charity received interest of £50,357 (2022: £6,157), incurred governance costs of £87,900 (2022: £87,589) and investment management fees of £158,424 (2022: £162,932).

The trustees invested a further £nil (2022: £1,566,606) in the current year into the portfolio held with Sarasin & Partners LLP. The fair value of the investment portfolio at the balance sheet date was £39,060,817 (2022: £41,522,136). The trustees believe this portfolio is adequately diversified and will provide beneficial investment returns in the future.

Financial review

The charity's activities resulted in net outgoing (2022: outgoing) resources on the Unrestricted Income Fund for the year of £411,839 (2022: £255,206).

The total amount received during the year into the Unrestricted Income Fund was £1,290,663 net of the investment managers charges (2022: £1,220,676). The usual principal funding sources of the charity are the income from the investments and bank interest. Donations received amounted to £nil (2022: £nil). These sources generate enough income to enable the charity to meet its objectives. No transfers were made from the Expendable Endowment Fund to the Unrestricted Income Fund. The Expendable Endowment Fund decreased by a net amount of £2,464,941. This was made up of a decrease of the unrealised gain of £2,464,941 (2022: £812,449 increased unrealised gain) on the Sarasin & Partners LLP Investment Fund. The charity holds an expendable endowment fund to ensure the aims of the charity can be met in perpetuity.

As at 31 March 2023 the charity had total funds carried forward of £44,796,545 (2022: £47,673,325).

The trustees consider the risks associated with the assets in which funds are held and aim to maintain an appropriate mix of assets in order to realise the long-term aim.

Reserves policy

The trustees have been holding previous years underspent income during the transition from property to equities as a buffer to ensure that there are sufficient funds to donate. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered. Part of the accumulated unrestricted fund has been used to fund the £36m of long term investment portfolio to ensure ongoing operations in perpetuity.

The balance held as unrestricted funds at 31 March 2023 was £18,675,369 (2022: £19,087,208), of which £3,510,828 (2022: £3,922,667) are regarded as available reserves.

Plans for future periods

At the time of writing, the trustees are continuing to actively prioritise urgent cost of living applications from 'frontline' service charitable organisations as well as prioritising applications for urgently needed equipment or other specific items.

The charity is a paperless organisation, the trustees have developed an online application portal, any potential applicants are advised to visit the portal found at www.hobsoncharity.org.uk for up-to-date availability of funds and advice on how to apply. The portal is managed by the administrator, Mark Turner who can be contacted by email at post@hobsoncharity.org.uk or if email is not possible then to the correspondence address PO Box 57691, London, NW7 0GR.

Grant applications must: be consistent with the charity's objectives; exclude core costs, people or salary costs; and include the project details, a detailed budget and the most recent year end financial statements.

THE HOBSON CHARITY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

Plans for future periods (continued)

The trustees intend to distribute a total of approximately £1.2m from the unrestricted funds during the year ending 31 March 2024 and to review how the charity's grants have been applied by the recipients of previous donations and grants and progress made by projects that the charity's funding has made possible.

The trustees continue to work with their investment advisors Sarasin & Partners LLP in seeking alternative appropriate investment opportunities. During the prior year, the charity reached their target investment holding with Sarasin & Partners of £36m.

The trustees are confident that through a combination of different income streams, they will receive sufficient income to enable the charity to meet its objectives.

Structure, governance and management.

The Hobson Charity Limited is a private company, limited by shares and a registered charity governed by its Memorandum and Articles of Association.

The charity may by ordinary resolution appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee. Subject to Article 31, a trustee may be appointed under the Memorandum and Articles of Association to hold office for life or any other period or upon such terms in respect of their retirement as the trustees shall at the time of their appointment determine. Any person may be appointed or elected as a trustee, whatever may be their age, and no trustee shall be required to vacate their office by reason of their attaining or having attained the age of seventy years or any other age.

The trustees have considered the recruitment, appointment and training of new trustees. They agreed that any new trustee would have to be reputable, professional and be selected based on their suitability for the role. Training in financial accounting should be a requirement, although this would be dependent on the experience and knowledge of the trustee. Training in the role and responsibilities of a charity trustee would be mainly in the form of publications available from the Charity Commission. Any queries would be addressed to relevant professional advisors as required. As part of the induction process, new trustees are familiarised with the charity's governing document.

All trustees give their time freely and no trustee remuneration was paid in the current and prior year.

Decisions are made by the trustees with regards to grant making and other areas, with the consent of all trustees at board meetings.

Principal risks and uncertainties

During the year the trustees have undertaken a risk assessment. The assessment helped to identify the major risks to which the charity is exposed.

The principal risk and uncertainty for the charity is that not enough income is generated in order to award grants and cover any governance costs. The charity holds a mixed portfolio of investments and the trustees have established a system to review major risks and to mitigate those risks by regularly reviewing the portfolio. The exposure of the charity to price risk, credit risk, liquidity risk and cash flow risk from holding its investments is therefore limited.

Reference and administrative information

The reference and administrative information set out on page 1 of forms part of this report.

The trustees who served during the year are shown on page 1 of this report.

THE HOBSON CHARITY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

Statement of trustees' responsibilities

The trustees (who are also directors of The Hobson Charity Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In preparing this report, The Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006'.

The trustees authorise the Directors' Report.

By order of the trustees



Lady Patricia Hobson OBE
Trustee



Emma Cook
Trustee



Jennifer Richardson
Trustee

Date: 24/10/2023

THE HOBSON CHARITY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE HOBSON CHARITY LIMITED

Opinion

We have audited the financial statements of The Hobson Charity Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities (including an income and expenditure account), the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and related Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Directors' (as Trustees) Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Directors' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE HOBSON CHARITY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE HOBSON CHARITY LIMITED (CONTINUED)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of

THE HOBSON CHARITY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE HOBSON CHARITY LIMITED (CONTINUED)

The extent to which the audit was considered capable of detecting irregularities, including fraud (cont.)

material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures, we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the charitable company's governing document, and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Directors' Report, remaining alert to new or unusual transactions which may not be in accordance with charity law, inspecting board minutes and confirming that there has been no correspondence with the Charity Commission or external legal advisers in the period.

The audit engagement team identified the risk of management override of controls and income recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates. We have also carried out substantive testing over financial income.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed. We also considered those other laws and regulations that have a direct impact on the preparation of financial statements, such as the Companies Act 2006 and the Charities Act 2011.

IRENE HAMBLETON (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
RSM UK Audit LLP
St Olaf's Hall
Church Road
Lerwick
Shetland Isles, ZE1 0FD
Date

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE HOBSON CHARITY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Income Fund 2023 £	Expendable Endowment Fund 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Voluntary income - donations	2	-	-	-	-
Investment income	3	1,449,087	-	1,449,087	1,383,608
Total		<u>1,449,087</u>	<u>-</u>	<u>1,449,087</u>	<u>1,383,608</u>
Expenditure on:					
Raising funds:					
Investment management fees	4	(158,424)	-	(158,424)	(162,932)
Charitable activities:					
Grant making	5	(1,614,602)	-	(1,614,602)	(1,388,293)
Governance costs	7	(87,900)	-	(87,900)	(87,589)
Total		<u>(1,860,926)</u>	<u>-</u>	<u>(1,860,926)</u>	<u>(1,638,814)</u>
Net income and net movement in funds before gains and losses on investments		<u>(411,839)</u>	<u>-</u>	<u>(411,839)</u>	<u>(255,206)</u>
Gains / (Losses) on investments	10	-	(2,464,941)	(2,464,941)	812,449
Net movement in funds		<u>(411,839)</u>	<u>(2,464,941)</u>	<u>(2,876,780)</u>	<u>557,243</u>
Reconciliation of funds:					
Totals funds brought forward	15, 16	<u>19,087,208</u>	<u>28,586,117</u>	<u>47,673,325</u>	<u>47,116,082</u>
Total funds carried forward	15, 16	<u><u>18,675,369</u></u>	<u><u>26,121,176</u></u>	<u><u>44,796,545</u></u>	<u><u>47,673,325</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.
All incoming resources and resources expended are derived from continuing activities.

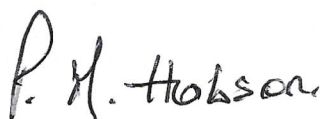
THE HOBSON CHARITY LIMITED

BALANCE SHEET AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	10		39,060,817		41,522,136
Current assets					
Debtors	11	32,482		34,522	
Cash at bank and in hand		7,100,938		7,244,426	
		<u>7,133,420</u>		<u>7,278,948</u>	
Creditors: amounts falling due within one year	12	<u>(1,102,687)</u>		<u>(1,018,934)</u>	
Net current assets			6,030,733		6,260,014
Total assets less current liabilities			<u>45,091,550</u>		<u>47,782,150</u>
Creditors: amounts falling due after more than one year	13		<u>(295,000)</u>		<u>(108,820)</u>
Net assets			<u>44,796,550</u>		<u>47,673,330</u>
Represented by:-					
Called up share capital	14		5		5
Unrestricted Income Fund	16	18,675,369		19,087,208	
Expendable Endowment Fund	16	<u>26,121,176</u>		<u>28,586,117</u>	
Total Funds			<u>44,796,545</u>		<u>47,673,325</u>
Net assets	16		<u>44,796,550</u>		<u>47,673,330</u>

These financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the board of trustees on 24 October 2023.



Lady Patricia Hobson OBE
Trustee



Emma Cook
Trustee



Jennifer Richardson
Trustee

(Company Registered No. 01890971 (England & Wales))
(Charity Registered No. 326839)

THE HOBSON CHARITY LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

	Called up share capital £	Designated Income Fund forming part of the Unrestricted Income Fund £	'Other' Unrestricted Income Fund £	Expendable Endowment Fund £	Total Equity £
Balance as at 1 April 2021	5	3,167,083	16,175,331	27,773,668	47,116,082
Net income for the year	-	(464,337)	209,131	-	(255,206)
Net gains on investments	-	-	-	812,449	812,449
Balance as at 31 March 2022	<u>5</u>	<u>2,702,746</u>	<u>16,384,462</u>	<u>28,586,117</u>	<u>47,673,325</u>
 Balance as at 1 April 2022	5	2,702,746	16,384,462	28,586,117	47,673,325
Net income for the year	-	(727,260)	315,421	-	(411,839)
Net gains (losses) on investments	-	-	-	(2,464,941)	(2,464,941)
Balance as at 31 March 2023	<u>5</u>	<u>1,975,486</u>	<u>16,699,883</u>	<u>26,121,176</u>	<u>44,796,545</u>

THE HOBSON CHARITY LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net movement in funds	(2,876,780)	557,243
Adjustments for:		
Unrealised loss / (gain) on investments	2,464,941	(812,449)
Deduct interest income shown in investing activities	(50,357)	(6,157)
Deduct other investment income shown in investing activities	(1,398,730)	(1,377,451)
Movement in liquid assets	(3,622)	(465,641)
Decrease in debtors	2,040	498,084
Increase in creditors	269,933	351,546
Net cash used in operating activities	(1,592,575)	(1,254,825)
Net cash flows from investing activities		
Interest income	50,357	6,157
Other investment income	1,398,730	1,377,451
Purchase of investments	-	(1,566,606)
Net cash provided by / (used in) investing activities	1,449,087	(182,998)
(Decrease) in cash and cash equivalents in the year	(143,488)	(1,437,823)
Cash and cash equivalents at the beginning of the year	7,244,426	8,682,249
Cash and cash equivalents at the end of the year	7,100,938	7,244,426

THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation

The charity is a public benefit entity.

The financial statements are prepared under the historical cost convention and in accordance with 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) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Companies Act 2006, the Charities Act 2011 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

1.2 Income

Income is recognised when the charity has entitlement to the funds, on the following basis:

(i) *Donations and legacies*

Donations, legacies and grants are recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

(ii) *Listed investments*

Dividends and commission are recognised when receivable and represent income received from listed securities.

(iv) *Bank interest receivable*

Interest is recognised when receivable by the charity and represents treasury and bank interest.

1.3 Expenditure

(i) *Raising funds*

This comprises investment management fees which are recognised on an accruals basis. Any irrecoverable VAT is added to the related expense.

(ii) *Grant making*

Grants are accounted for in full in the period the grants are approved and the decision is notified to the recipient irrespective of the period covered by the grant. Grants awarded but not yet paid are recorded as grant commitments in the Balance Sheet. Grant commitment creditors are split between creditors amounts falling due within one year and creditors amounts falling due after one year according to when the grants will be paid (see note 6).

(iii) *Governance costs*

Governance costs include external audit and accountancy fees, staff costs and legal and professional fees. Governance costs are recognised on an accruals basis. Irrecoverable VAT is included in the cost of those items to which it relates.

1.4 Listed investments

Listed investments are stated in the financial statements at fair value. Realised gains and losses on the sale of investments are calculated as the difference between the sale proceeds and the original cost. Unrealised gains and losses represent the movement between fair values. Realised and unrealised gains and losses are included on the face of the Statement of Financial Activities (including an income and expenditure account). Listed investments are held primarily to provide an investment return for the charity.

THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

1 Accounting policies (continued)

1.5 Funds

The charity maintains an Unrestricted Income Fund, which includes a Designated Unrestricted Income Fund and an Expendable Endowment Fund.

Income generated by the Expendable Endowment Fund is recognised as part of the Unrestricted Income Fund. Unrealised valuation gains or losses on listed investments are recognised in the Expendable Endowment Fund.

The Expendable Endowment Fund was established from donations received for that purpose. The primary intention in establishing an Expendable Endowment Fund is for funds to be invested so as to generate future income for the purpose of the charity. The trustees shall also be permitted to convert any or the entire Expendable Endowment Fund to the Unrestricted Income Fund, however in any decision whether or not to convert endowment monies into expendable income the trustees should have regard for the primary intention of this endowment.

The charity established a Designated Unrestricted Income Fund in the year ended 2019 from the donation received. The intention in establishing a Designated Fund is for funds to be granted for the advancement of research and heritage. Another one was created in the prior year for wildlife. These Designated Unrestricted Income Funds are in addition to the Designated Unrestricted Income Fund for the advancement of education which was created in the year ended 2018.

Any funds receivable during the relevant accounting year but not utilised are carried forward as part of the Unrestricted Income Fund.

1.6 Cash at bank and in hand

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.7 Financial instruments

(i) Financial assets

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period, financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Financial Activities (including an income and expenditure account). If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the Statement of Financial Activities (including an income and expenditure account).

Financial assets are derecognised when:

- (a) The contractual rights to the cash flows from the asset expire or are settled; or
- (b) Substantially all the risks and rewards of the ownership of the asset are transferred to another party; or
- (c) Control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

1 Accounting policies (continued)

1.7 Financial instruments (continued)

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors that are classified as debt are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, this is when the contractual obligation is discharged, cancelled or expires.

(iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.8 Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the charity's financial statements require trustees to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, at the reporting date. However uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

2 Donations and legacies

	Unrestricted Income Fund £	Total Funds 2023 £	Unrestricted Income Fund £	Total Funds 2022 £
Donations	-	-	-	-

There were no donations received in the current or prior year.

3 Investment income

	Unrestricted Income Fund £	Total Funds 2023 £	Unrestricted Income Fund £	Total Funds 2022 £
Income from UK listed investments	1,398,730	1,398,730	1,377,451	1,377,451
Bank interest receivable	50,357	50,357	6,157	6,157
	<u>1,449,087</u>	<u>1,449,087</u>	<u>1,383,608</u>	<u>1,383,608</u>

4 Raising funds

	Unrestricted Income Fund £	Total Funds 2023 £	Unrestricted Income Fund £	Total Funds 2022 £
Investment management fees	<u>158,424</u>	<u>158,424</u>	<u>162,932</u>	<u>162,932</u>

THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

5 Grant making

	Paid 2023 £	Payable 2024-25 £	Total £
Animals			
Cats Protection	15,000	-	15,000
Cuan Wildlife Rescue	-	10,000	10,000
Falconry Centre, Hagley Ltd	-	4,200	4,200
Freshfields Animal Rescue	3,000	-	3,000
Horse Sense Wirral	5,000	-	5,000
Mayhew Animal Home	4,340	-	4,340
National Animal Welfare Trust	10,000	-	10,000
Pet Food Bank Service	-	5,000	5,000
Team Poundie	2,000	-	2,000
Zoological Society of London (ZSL)	-	50,000	50,000
	<u>39,340</u>	<u>69,200</u>	<u>108,540</u>
Arts			
Rambert School of Ballet & Contemporary Dance	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Bereavement			
Cruse Bereavement Care	-	10,000	10,000
Lullaby Trust	<u>-</u>	<u>7,000</u>	<u>7,000</u>
	<u>-</u>	<u>17,000</u>	<u>17,000</u>
Cathedral			
Corporation of Liverpool Cathedral	<u>-</u>	<u>20,000</u>	<u>20,000</u>
Community			
Bath, Weston, All Saints	-	10,000	10,000
Brighton Fringe Ltd	300	-	300
Castle Point Social Car Scheme Limited	-	5,000	5,000
Church of St John the Evangelist, Kingston Park	240	-	240
Community Heart Productions	-	4,000	4,000
Explore York Libraries and Archives Mutual Ltd	3,000	-	3,000
GodFirst Christchurch	5,000	-	5,000
His Place	-	15,000	15,000
Jewish Training Academy for Girls (JTAG) Ltd	-	4,440	4,440
KEYS Project	450	-	450
Loughborough Junction Action Group	2,592	-	2,592
Medbourne Village Hall	-	10,000	10,000
Poplar HARCA	-	2,820	2,820
Sailors' Society	3,000	-	3,000
St Barnabas Church, Peasemore	-	9,163	9,163
St Edward's Church, Egguckland (Church Hall)	3,240	-	3,240
St James Church, Staunton	-	5,000	5,000
St Mary Magdalene, Shabbington, Buckinghamshire	-	5,000	5,000
St. James The Great, Audlem	-	5,000	5,000
St. Margaret's Church , Stoodleigh	-	1,000	1,000

Continued on next page

THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

5 Grant making (continued)

	Paid 2023 £	Payable 2024-25 £	Total £
Community (continued)			
St. Mary's Church, Hartpury	-	3,000	3,000
Tenbury Community Pool Ltd	5,927	-	5,927
West Somerset Railway Association	-	3,150	3,150
Winchester Pavilion Project	-	5,000	5,000
	<u>23,749</u>	<u>87,573</u>	<u>111,322</u>
Disability			
Action For Kids Charitable Trust	2,000	-	2,000
Aim Up	-	10,000	10,000
Alkaptonuria Society Ltd	-	5,000	5,000
Allsorts Gloucestershire	-	1,897	1,897
ASPIRE (Association for Spinal Injury Research, Rehabilitation, and Reintegration)	2,300	-	2,300
Bexley Beavers	700	-	700
Blind Veterans UK	-	10,000	10,000
BucksVision	900	-	900
C F Dream Holidays	4,395	-	4,395
Camphill Rudolf Steiner School Ltd (Camphill School Aberdeen)	-	20,000	20,000
Carers First	10,800	-	10,800
Cerebra - For Brain Injured Children and Young	2,000	-	2,000
Compass Disability Services	3,893	-	3,893
Croydon Voluntary Association for the Blind	8,407	-	8,407
Ethel Trust	2,500	-	2,500
FitzRoy Support	-	4,400	4,400
Foundation For Conductive Education	-	7,460	7,460
Garwood Foundation	-	50,000	50,000
Helping Disabilities Trust	2,609	-	2,609
Jigsaw Trust	4,692	-	4,692
Kisharon	-	9,986	9,986
Lake District Calvert Trust	2,640	-	2,640
Liquid Listening	-	2,415	2,415
Motor Neurone Disease Association - MNDA	5,000	-	5,000
NMC Midlands Ltd	-	3,535	3,535
Open Country	5,000	-	5,000
Options for Supported Living	1,125	-	1,125
Peter Pan Centre Ltd	1,860	-	1,860
Roald Dahl's Marvellous Children's Charity	1,790	-	1,790
Sandcastle Trust	-	5,000	5,000
Saracens Sport Foundation	-	18,742	18,742
Seashell Trust	-	2,867	2,867

Continued on next page

THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

5 Grant making (continued)

	Paid 2023 £	Payable 2024-25 £	Total £
Disability (continued)			
Snow Buddies UK	-	3,073	3,073
Society for Mucopolysaccharide Diseases - MPS	10,000	-	10,000
Springboard Opportunity Group	2,005	-	2,005
VICTA Children Ltd	2,550	-	2,550
York Blind & Partially Sighted Society (MySight York)	2,283	-	2,283
	<u>79,449</u>	<u>154,375</u>	<u>233,824</u>
Domestic Abuse			
First Light South West Ltd	4,000	-	4,000
Jericho Foundation	-	15,000	15,000
Oxfordshire Sexual Abuse and Rape Crisis Centre	-	3,000	3,000
	<u>4,000</u>	<u>18,000</u>	<u>22,000</u>
Education			
Access Project	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Elderly			
Birmingham Jewish Community Care	4,560	-	4,560
Bridge Care Limited	-	20,000	20,000
Dementia Support - Hampshire & IOW	322	1,178	1,500
Jewish Care	-	10,000	10,000
	<u>4,882</u>	<u>31,178</u>	<u>36,060</u>
Environmental			
Caring For Life	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Family			
Bonny Downs Community Association (BDCA)	4,184	-	4,184
Children's Adventure Farm Trust	8,240	-	8,240
Hessle Road Network	2,978	-	2,978
Home-Start West Berkshire	1,000	-	1,000
Why me? UK	-	2,964	2,964
	<u>16,402</u>	<u>2,964</u>	<u>19,366</u>
Health & Wellbeing			
Progressive Farming Trust Limited	4,551	-	4,551
Stroke Association	-	20,000	20,000
	<u>4,551</u>	<u>20,000</u>	<u>24,551</u>
Homelessness			
1625 Independent People	5,000	-	5,000
Amber Foundation	-	5,266	5,266
Connection Support	5,000	-	5,000
Emmaus Sheffield	-	5,000	5,000
Emmaus South Lambeth Community	-	300	300
HandsOn London	1,800	-	1,800
Renova Trust	-	7,500	7,500

Continued on next page

THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

5 Grant making (continued)

	Paid 2023 £	Payable 2024-25 £	Total £
Homelessness (continued)			
Response Organisation	10,000	-	10,000
Routes to Roots (Poole) CIO	-	25,000	25,000
Waltham Forest Churches Night Shelter-WFCNS Limited	-	15,400	15,400
Your Place (London) Limited (Previously, Caritas Anchor House)	-	10,000	10,000
	<u>21,800</u>	<u>68,466</u>	<u>90,266</u>
Hospice			
Ashgate Hospicecare	7,164	-	7,164
Harlington Hospice Association Limited	-	2,000	2,000
Havens Hospices	-	10,000	10,000
Hospice Charity Partnership (known as Birmingham Hospice)	-	10,400	10,400
Lifelites	5,000	-	5,000
North London Hospice	-	25,000	25,000
North Yorkshire Hospice Care	-	5,760	5,760
Overgate Hospice	5,014	-	5,014
Pilgrims Hospices in East Kent	-	4,314	4,314
South Bucks Hospice	3,000	-	3,000
St Clare West Essex Hospice Care Trust	-	10,000	10,000
St John & St Elizabeth Charity	2,000	-	2,000
Willen Hospice	10,000	-	10,000
	<u>32,178</u>	<u>67,474</u>	<u>99,652</u>
Life-Limiting			
Chance to Shine Foundation Limited	-	4,975	4,975
Hope For Tomorrow	-	8,083	8,083
Joss Searchlight	1,500	-	1,500
Odyssey Project Limited	-	4,955	4,955
	<u>1,500</u>	<u>18,013</u>	<u>19,513</u>
Medical			
Action Medical Research	10,900	-	10,900
Brainstrust	-	4,000	4,000
Childhood Eye Cancer Trust (CHECT)	5,000	-	5,000
Children's Cancer and Leukaemia Group	7,800	-	7,800
Cobalt Health	10,000	-	10,000
Dudley Group NHS Foundation Charity	3,420	-	3,420
Institute of Cancer Research	16,678	-	16,678
Murray Parish Trust	-	10,000	10,000
Prostate Cancer UK	-	10,000	10,000
Royal Free Charity	-	31,438	31,438
Royal Marsden Cancer Charity	62,774	-	62,774
St Bartholomew's Heritage	-	50,000	50,000

Continued on next page

THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

5 Grant making (continued)

	Paid 2023 £	Payable 2024-25 £	Total £
Medical (continued)			
Strongbones Children's Charitable Trust	6,757	-	6,757
Target Ovarian Cancer	-	10,000	10,000
University Hospitals Birmingham Charity	-	5,000	5,000
University of Manchester	-	250,000	250,000
Wellbeing of Women (WOW)	10,000	-	10,000
West Hertfordshire Teaching Hospitals NHS Trust			
Charity	-	10,000	10,000
	<u>133,329</u>	<u>380,438</u>	<u>513,767</u>
Mental Health			
Acacia Family Support	2,000	-	2,000
Arts and Minds (Cambridgeshire and Peterborough			
Foundation for the Arts and Mental Health)	-	5,000	5,000
Birmingham Women's and Children's Hospital	-	5,520	5,520
Brent Adolescent Centre For Young People (BCYP)	3,328	-	3,328
British Horse Society	5,000	-	5,000
Growing Well Limited	3,000	-	3,000
HUMEN	10,000	-	10,000
Normandy Community Therapy Garden	11,748	-	11,748
Oakleaf Enterprise	-	1,550	1,550
	<u>35,076</u>	<u>12,070</u>	<u>47,146</u>
Museum			
Brunel Museum	-	11,500	11,500
Coldharbour Mill Trust Limited	-	10,000	10,000
Milton Keynes Museum Trust Limited	-	20,000	20,000
Wallace Collection	-	20,000	20,000
	<u>-</u>	<u>61,500</u>	<u>61,500</u>
Music			
National Youth Brass Band of Great Britain	1,500	-	1,500
Royal School of Church Music	15,230	-	15,230
	<u>16,730</u>	<u>-</u>	<u>16,730</u>
Poverty			
Achieved Dreams	-	500	500
Aspirations Program CIO	12,000	-	12,000
Blooming Blossoms Trust	-	4,500	4,500
Christians Together Calderdale	-	5,000	5,000
City Harvest	5,000	-	5,000
Cystic Fibrosis Trust	5,000	-	5,000
Faithworks Wessex	-	5,000	5,000
Friends For Families (Sevenoaks)	10,000	-	10,000
Lincoln St Swithin	4,547	-	4,547
Off The Fence Trust Limited	-	3,000	3,000
Orchards	546	-	546

Continued on next page

THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

5 Grant making (continued)

	Paid 2023 £	Payable 2024-25 £	Total £
Poverty (continued)			
Parish Trust	6,000	-	6,000
Parochial Charities	6,572	-	6,572
Racing Welfare	5,000	-	5,000
Richmond Furniture Project	-	5,000	5,000
Sandwell African Women Association	-	2,000	2,000
School-Home Support Service (UK)	5,000	-	5,000
Watford & Three Rivers Refugee Partnership	5,000	-	5,000
YMCA East Surrey	5,000	-	5,000
	<u>69,665</u>	<u>25,000</u>	<u>94,665</u>
Rehabilitation			
Headway Cambridgeshire	-	2,400	2,400
Nelson Trust	-	10,000	10,000
	<u>-</u>	<u>12,400</u>	<u>12,400</u>
Rescue			
Bravo Medics	-	29,698	29,698
	<u>-</u>	<u>29,698</u>	<u>29,698</u>
Veterans			
ABF The Soldiers' Charity (2 grants)	2,000	10,700	12,700
Open University	7,000	-	7,000
Royal Air Force Benevolent Fund	10,000	-	10,000
Walking With the Wounded	5,000	-	5,000
	<u>24,000</u>	<u>10,700</u>	<u>34,700</u>
Youth			
Active Hope Ltd	-	4,100	4,100
Andrew Simpson Foundation	4,635	-	4,635
Church Pastoral Aid Society (CPAS)	5,000	-	5,000
Create (Arts) Limited	-	3,414	3,414
Discovery Sailing Project	1,600	-	1,600
Drama Expressions for Children	4,200	-	4,200
Kenelm Youth Trust Limited	-	8,400	8,400
Leeds Children's Charity at Lineham Farm	4,500	-	4,500
Mayor's Fund for London	6,265	-	6,265
National Youth Jazz Orchestra	-	4,000	4,000
Northdale Horticulture	-	4,400	4,400
Portsmouth Sail Training Trust (PSTT)	-	1,125	1,125
Quest for Learning	2,250	-	2,250
ReachOut Youth	5,770	-	5,770
St Andrew's Club	1,500	-	1,500
Starlight Children's Foundation	4,728	-	4,728
StreetGames UK	4,000	-	4,000
Talent-Ed Education	4,025	-	4,025
Villiers Park Educational Trust	-	2,000	2,000

Continued on next page

THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

5 Grant making (continued)

	Paid 2023 £	Payable 2024-25 £	Total £
Youth (continued)			
Youth & Community Connexions	-	1,800	1,800
Youth Adventure Trust	1,370	-	1,370
	<u>49,843</u>	<u>29,239</u>	<u>79,082</u>
Subtotal before reductions	<u>567,494</u>	<u>1,135,288</u>	<u>1,702,782</u>
Prior year grant commitments cancelled	<u>(88,180)</u>	<u>-</u>	<u>(88,180)</u>
Total	<u><u>479,314</u></u>	<u><u>1,135,288</u></u>	<u><u>1,614,602</u></u>
Grants made by Fund			
Income	331,429	555,913	887,342
Education	71,739	109,275	181,014
Research and Heritage	36,875	400,900	437,775
Wildlife	39,271	69,200	108,471
Total	<u><u>479,314</u></u>	<u><u>1,135,288</u></u>	<u><u>1,614,602</u></u>

Please see note 19 for 2022 comparatives

6 Analysis of accruals for grants payable

	Notes	2023 £	2024-25 £	Total at 31.03.23 £
Grants committed during the year	5	840,288	295,000	1,135,288
Grants committed in prior periods		238,569	-	238,569
	12, 13	<u><u>1,078,857</u></u>	<u><u>295,000</u></u>	<u><u>1,373,857</u></u>

Analysis of accruals for grants payable - prior year

	Notes	2022 £	2023-24 £	Total at 31.03.22 £
Grants committed during the year	19	709,235	108,820	818,055
Grants committed in prior periods		286,349	-	286,349
	12, 13	<u><u>995,584</u></u>	<u><u>108,820</u></u>	<u><u>1,104,404</u></u>

THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

7 Governance costs

Notes	Unrestricted Income Fund £	Total Funds 2023 £	Unrestricted Income Fund £	Total Funds 2022 £
Professional fees				
Audit fees	18,600	18,600	12,900	12,900
Other accountancy services	10,785	10,785	18,525	18,525
	29,385	29,385	31,425	31,425
Staff costs	50,000	50,000	50,459	50,459
Bank charges	205	205	240	240
Other	8,310	8,310	5,465	5,465
	87,900	87,900	87,589	87,589

All governance costs are in relation to grant-making activities.

8 Staff costs

	2023 £	2022 £
Staff costs were as follows:		
Wages and salaries	50,000	50,000
Social security costs	-	459
	50,000	50,459

	2023	2022
The average monthly number of employees, including the trustees, during the year was as follows:		
Administration and support	7	7

No employees in the current and prior year received employment benefits of greater than £60k.

9 Trustees remuneration

No remuneration or expenses were paid to trustees in respect of the current and prior year.

10 Listed investments

	2023 £	2022 £
At 1 April		
Historical cost	35,534,771	33,968,165
Unrealised gains on revaluation	5,521,718	4,709,269
Liquid assets	465,647	6
Fair value	41,522,136	38,677,440
Add acquisitions at cost	-	1,566,606
Unrealised (loss) / gain on revaluation	(2,464,941)	812,449
Movement in liquid assets	3,622	465,641
Fair value at 31 March	39,060,817	41,522,136

Realised and unrealised gains and losses on listed investments are allocated to the Expendable Endowment Fund

THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

11 Debtors

	2023	2022
	£	£
Accrued income	-	-
Other debtors	32,482	34,522
	<u>32,482</u>	<u>34,522</u>

12 Creditors: amounts falling due within one year

	Note	2023	2022
		£	£
Other accruals		23,830	23,350
Accruals for grants payable	6	1,078,857	995,584
		<u>1,102,687</u>	<u>1,018,934</u>

13 Creditors: amounts falling after more than one year

	Note	2023	2022
		£	£
Accruals for grants payable	6	<u>295,000</u>	<u>108,820</u>

Financial liabilities measured at amortised cost comprise trade creditors, other creditors, general accruals (excluding the audit fee accrual) and accruals for grants payable and amounted to £1,379,087 (2022: £1,114,854).

14 Share capital

Allotted, called up and fully paid

At 31 March 2023 5 (2022: 5) Ordinary Shares of £1 each	<u>5</u>	<u>5</u>
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15 Trust funds

Unrestricted Income Fund:

	As at 1.04.22	Income	Expenditure	As at 31.03.23
	£	£	£	£
Unrestricted Fund	16,384,462	1,449,087	(1,133,666)	16,699,883
Designated				
Educational Fund	1,557,997		(181,014)	1,376,983
Research and Heritage Fund	533,863		(437,775)	96,088
Wildlife Fund	610,886		(108,471)	502,415
Total net assets	<u>19,087,208</u>	<u>1,449,087</u>	<u>(1,860,926)</u>	<u>18,675,369</u>

Continued on next page

THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

15 Trust funds (continued)

Expendable Endowment Fund – current year (including Unrealised Investment Gains):

	£
Balance as at 1 April 2022	28,586,117
Net outgoing resources	<u>(2,464,941)</u>
Balance as at 31 March 2023	<u><u>26,121,176</u></u>

Unrestricted Income Fund:

	As at 1.04.21 £	Income £	Expenditure £	As at 31.03.22 £
Unrestricted Fund	16,175,331	1,383,608	(1,174,477)	16,384,462
Designated				
Educational Fund	1,755,732		(197,735)	1,557,997
Research and Heritage Fund	763,795		(229,932)	533,863
Wildlife Fund	647,556		(36,670)	610,886
Total net assets	<u><u>19,342,414</u></u>	<u><u>1,383,608</u></u>	<u><u>(1,638,814)</u></u>	<u><u>19,087,208</u></u>

The designated funds reflect our commitment to specific areas of importance, allowing us to make a meaningful impact in the realms of education, research, heritage, and wildlife conservation.

Expendable Endowment Fund – prior year (including Unrealised Investment Gains):

	£
Balance as at 1 April 2021	27,773,668
Net incoming resources	<u>812,449</u>
Balance as at 31 March 2022	<u><u>28,586,117</u></u>

16 Analysis of net assets – current year

	Share Capital 2023 £	Unrestricted Income Funds 2023 £	Expendable Endowment Fund 2023 £	Total Funds 2023 £
Fund balances at 31 March 2023 are represented by:-				
Investments	-	12,939,641	26,121,176	39,060,817
Current assets	5	7,133,415	-	7,133,420
Liabilities	-	<u>(1,397,687)</u>	-	<u>(1,397,687)</u>
Total net assets	<u><u>5</u></u>	<u><u>18,675,369</u></u>	<u><u>26,121,176</u></u>	<u><u>44,796,550</u></u>

The Designated Unrestricted Income Fund has current assets of £2,631,157 (2022: £3,085,860) and liabilities of £655,671 (2022: £383,114).

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THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

16 Analysis of net assets – prior year

	Share Capital 2022 £	Unrestricted Income Funds 2022 £	Expendable Endowment Fund 2022 £	Total Funds 2022 £
Fund balances at 31 March 2022 are represented by:-				
Investments	-	12,936,019	28,586,117	41,522,136
Current assets	5	7,278,943	-	7,278,948
Liabilities	-	(1,127,754)	-	(1,127,754)
Total net assets	<u>5</u>	<u>19,087,208</u>	<u>28,586,117</u>	<u>47,673,330</u>

17 Control

The trustees consider there to be no overall controlling party.

18 Related party transactions

There were no related party transactions during the year.

19 Comparatives for Grant making year ended 31 March 2022

	Paid 2022 £	Payable 2023-24 £	Total £
Animals			
Hearing Dogs for Deaf People	-	5,000	5,000
Hope Rescue	-	8,400	8,400
Oak Tree Animals' Charity	470	-	470
Scottish SPCA	-	5,000	5,000
Woodlands Wildlife Sanctuary	10,000	-	10,000
	<u>10,470</u>	<u>18,400</u>	<u>28,870</u>
Bereavement			
Compassionate Friends	4,000	-	4,000
Scotty's Little Soldiers	12,000	-	12,000
	<u>16,000</u>	<u>-</u>	<u>16,000</u>
Cathedral			
Bradford Cathedral	-	3,000	3,000
Community			
Ainon Baptist Church	-	2,500	2,500
Breaking Barriers	-	2,762	2,762
Bridge Church, Bolton	20,000	-	20,000
Bridgerule Village Hall Limited	-	6,000	6,000
Brightwalton and Catmore	-	7,225	7,225

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THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

19 Comparatives for Grant making year ended 31 March 2022 (continued)

	Paid 2022 £	Payable 2023-24 £	Total £
Community (continued)			
Christ Church, Harwood	-	2,000	2,000
Ecumenical Partnership Initiatives, known as Workplace Matters	-	10,000	10,000
Emmanuel Group of Churches	-	5,000	5,000
English Province of the Order of Preachers	5,000	-	5,000
Holy Trinity Headington Quarry, Oxford	-	6,000	6,000
Hope Community Church Pontypridd	-	10,000	10,000
Lavant Churches	-	5,287	5,287
Milton Abbot with Dunterton PCC	-	7,200	7,200
Newport Pagnell United Reformed Church Charity	3,163	-	3,163
Octavia Foundation	-	1,000	1,000
Ridgeway Methodist Church	3,575	-	3,575
St Andrew's Church, Alfiston with Lullington	-	5,000	5,000
St Augustine's Church, Ipswich	5,000	-	5,000
St Boniface Church Whipton	-	10,000	10,000
St Botolph's, Longthorpe	8,500	-	8,500
St James in the City	2,730	-	2,730
St James, Sutton, in the Diocese of Chester	-	3,379	3,379
St Martin with St Peter, Worcester	3,267	-	3,267
St Mary the Virgin Church, Hanbury	-	8,000	8,000
St Michael and All Angels Church, Middleton Tyas	-	10,000	10,000
St Peter's Church, Rhoose	5,534	-	5,534
St Philip and St James, Ilfracombe	-	8,000	8,000
St. Mary The Virgin, Monken Hadley	30,000	-	30,000
Westcliff St Peter	-	5,000	5,000
Worth, Pound Hill & Maidenbower	4,100	-	4,100
	<u>90,869</u>	<u>114,353</u>	<u>205,222</u>
Disability			
Autism Bedfordshire	-	7,000	7,000
B.A.S.I.C Brain and Spinal Injury Centre Limited	5,000	-	5,000
Castel Froma Neuro Care Ltd	-	3,864	3,864
Centre 404	5,000	-	5,000
Cherry Trees	-	4,800	4,800
Coventry Rugby Community Foundation	-	4,440	4,440
Cpotential Trust	-	20,000	20,000
Devon Link Up	-	5,000	5,000
Diverse Abilities Plus Ltd.	5,000	-	5,000
Dogs for Autism	5,000	-	5,000
East Sussex Hearing	-	1,000	1,000
English Heritage Trust	-	10,000	10,000
Federation of London Youth Clubs	5,000	-	5,000
Flyde Rugby Community Foundation	-	3,000	3,000

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THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

19 Comparatives for Grant making year ended 31 March 2022 (continued)

	Paid 2022 £	Payable 2023-24 £	Total £
Disability (continued)			
Guild Care Limited	1,392	-	1,392
Horsley, Bookham & Leatherhead Riding for the Disabled	3,000	-	3,000
Independent Provider of Special Education Advice	-	10,000	10,000
INSPIRE Foundation	8,400	-	8,400
Iris Theatre	2,000	-	2,000
KEEN London	2,100	-	2,100
KIDS	3,914	-	3,914
Lambeth Elfrida Rathbone Society	-	3,699	3,699
Martha Trust	9,460	-	9,460
Mid Devon Mobility	5,000	-	5,000
Multiple Sclerosis Therapy Centre Norfolk	-	4,000	4,000
National Rheumatoid Arthritis Society (NRAS)	2,500	-	2,500
National Star Foundation	-	10,000	10,000
Newlife the Charity for Disabled Children	4,955	-	4,955
Orchard Hill College	-	4,142	4,142
Outward Housing	-	5,000	5,000
Royal National College for the Blind	-	5,000	5,000
Royal Society for Blind Children	7,619	-	7,619
Schoolreaders	-	6,500	6,500
Side by Side (Children) Limited	-	4,963	4,963
Southbourne with West Thorney, St John's Southbourne	-	5,000	5,000
St Elizabeth's Centre	5,000	-	5,000
Torch Trust for the Blind	-	5,000	5,000
TRACKS (Autism)	-	20,000	20,000
Treloar Trust	-	20,000	20,000
Tuberous Sclerosis Association	-	4,000	4,000
Umbrella Derby and Derbyshire	3,000	-	3,000
Yad Voezer Day Centre Limited	5,000	-	5,000
	<u>88,340</u>	<u>166,408</u>	<u>254,748</u>
Domestic Abuse			
East Surrey Domestic Abuse Services	7,000	-	7,000
Haven, Wolverhampton	-	2,000	2,000
Hestia Housing and Support	8,000	-	8,000
	<u>15,000</u>	<u>2,000</u>	<u>17,000</u>
Education			
Malorees Parent Staff and Friends Association	-	2,800	2,800
Elderly			
Age Concern East Sussex	3,237	-	3,237
Methodist Homes (MHA)	-	5,958	5,958

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THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

19 Comparatives for Grant making year ended 31 March 2022 (continued)

	Paid 2022 £	Payable 2023-24 £	Total £
Elderly (continued)			
Sudbury Neighbourhood Centre (Middlesex) Ltd	-	4,675	4,675
Wainman Trust	-	5,000	5,000
	<u>3,237</u>	<u>15,633</u>	<u>18,870</u>
Environmental			
Bioregional Development Group	-	5,000	5,000
Conservation Education and Research Trust (Earthwatch Europe)	-	5,000	5,000
Heart of England Forest	-	1,000	1,000
Surfers Against Sewage	5,000	-	5,000
Sylva Foundation	-	6,006	6,006
	<u>5,000</u>	<u>17,006</u>	<u>22,006</u>
Family			
Norwood Ravenswood	1,578	-	1,578
Oakley Preschool Playgroup	-	6,420	6,420
	<u>1,578</u>	<u>6,420</u>	<u>7,998</u>
Health & Wellbeing			
Biddulph Youth and Community Zone Limited	1,200	-	1,200
Bunbury ESCA Festival	5,000	-	5,000
East and North Hertfordshire NHS Charitable Fund	-	10,000	10,000
Horticultural Therapy Trust	-	3,355	3,355
Jonas Charitable Trust	4,000	-	4,000
Life Education Wessex and Thames Valley	-	2,128	2,128
	<u>10,200</u>	<u>15,483</u>	<u>25,683</u>
Homeless			
Cambridge Cyrenians Limited	5,000	-	5,000
Centrepont Soho	-	28,500	28,500
Depaul UK	-	4,500	4,500
Emmaus Dover	-	3,000	3,000
John Trotter Trust	-	10,000	10,000
Mags Day Centre	-	2,300	2,300
Nomad Opening Doors	3,000	-	3,000
Rowan Alba	872	-	872
Warming Up The Homeless	-	2,500	2,500
	<u>8,872</u>	<u>50,800</u>	<u>59,672</u>
Hospice			
Cornwall Hospice Care	-	2,700	2,700
East Anglia's Children's Hospices (EACH)	3,500	-	3,500
Ellenor	8,104	-	8,104
Farleigh Hospice	-	15,430	15,430

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THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

19 Comparatives for Grant making year ended 31 March 2022 (continued)

	Paid 2022 £	Payable 2023-24 £	Total £
Hospice (continued)			
Five Towns Plus Hospice Fund Limited	-	8,686	8,686
Garden House Hospice Care	929	-	929
Hospice of St Francis (Berkhamsted) Ltd	-	10,000	10,000
Kirkwood Hospice	3,000	-	3,000
Mary Stevens Hospice	6,695	-	6,695
North London Hospice	50,000	-	50,000
Rowans Hospice	6,500	-	6,500
Rowcroft House Foundation Limited	8,023	-	8,023
St Barnabas Hospice Trust (Lincolnshire)	8,000	-	8,000
St David's Foundation Hospice Care	1,984	-	1,984
St John & St Elizabeth Charity	-	10,000	10,000
St Joseph's Hospice Hackney	5,800	-	5,800
St Raphael's Hospice	4,490	-	4,490
St Richard's Hospice Foundation	-	7,140	7,140
Tameside and Glossop Hospice Ltd	-	10,000	10,000
Wessex Children's Hospice Trust	-	8,470	8,470
	<u>107,025</u>	<u>72,426</u>	<u>179,451</u>
Life-Limiting			
Grampian Children's Respite Care (Charlie House)	-	8,000	8,000
Willow Foundation	5,000	-	5,000
	<u>5,000</u>	<u>8,000</u>	<u>13,000</u>
Medical			
Addenbrooke's Charitable Trust	-	10,000	10,000
Barking, Havering & Redbridge Hospitals NHS Trust	-	5,000	5,000
Big C Appeal Limited	-	3,300	3,300
Cardiac Risk in the Young	-	5,000	5,000
Chronicle Sunshine Fund	1,629	-	1,629
Colchester and Ipswich Hospitals Charity	-	10,000	10,000
DKMS	-	2,614	2,614
Ezra Umparpeh Limited	-	1,500	1,500
Leeds Cares (Leeds Hospitals Charity)	8,000	-	8,000
Leukaemia and Myeloma Research UK	-	1,296	1,296
Lily Foundation	10,000	-	10,000
Lucy Air Ambulance for Children	9,500	-	9,500
Luton And Dunstable Hospital Charitable Fund	-	5,000	5,000
Moorfields Eye Charity	15,000	-	15,000
Oxford Hospitals Charity	-	7,000	7,000
Royal Hospital for Neuro-disability	12,030	-	12,030
Scar Free Foundation	-	10,000	10,000
Southampton Children's Hospital Charity	-	5,035	5,035
St Luke's Hospice - Sheffield	-	8,000	8,000
University College London	50,000	-	50,000
University of Liverpool	-	6,417	6,417
	<u>106,159</u>	<u>80,162</u>	<u>186,321</u>

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THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

19 Comparatives for Grant making year ended 31 March 2022 (continued)

	Paid 2022 £	Payable 2023-24 £	Total £
Mental Health			
Alder Hey Children's Charity	-	7,917	7,917
Mind Islington	3,000	-	3,000
NOPANIC	-	2,736	2,736
Rock2Recovery	30,000	-	30,000
Sussex Emmaus	-	5,000	5,000
Teens Unite Fighting Cancer	-	5,234	5,234
Turning Corners	-	830	830
Weybridge Men's Shed	9,620	-	9,620
	<u>42,620</u>	<u>21,717</u>	<u>64,337</u>
Museum			
Bristol Aero Collection Trust	19,990	-	19,990
British Glass Foundation	-	10,300	10,300
Dyson Perrins Museum Trust	-	2,160	2,160
Dyson Perrins Museum Trust	-	5,000	5,000
East Surrey Museum	-	2,000	2,000
Mary Rose Trust	-	18,260	18,260
Victoria and Albert Museum	-	10,000	10,000
	<u>19,990</u>	<u>47,720</u>	<u>67,710</u>
Music			
Darbar Arts, Culture Heritage Trust	-	1,500	1,500
Mayor's Music Fund for Young Londoners	-	4,000	4,000
Opera North Limited	-	20,000	20,000
People's Orchestra	-	2,400	2,400
Royal Philharmonic Orchestra	-	4,400	4,400
Wells Cathedral Chorister Trust	10,000	-	10,000
Westminster Abbey Trust	-	20,000	20,000
	<u>10,000</u>	<u>52,300</u>	<u>62,300</u>
Poverty			
Alderley Edge School for Girls	5,000	-	5,000
Alexandra Rose Charity	-	10,000	10,000
Basildon Community Resource Centre	1,632	-	1,632
Beyond Limits	-	5,650	5,650
Birmingham Hippodrome Theatre Trust	5,250	-	5,250
Brierley Hill Babybank	4,000	-	4,000
Carriers of Hope, Coventry	2,000	-	2,000
Community Council of Shropshire	-	3,370	3,370
Courtney Foundation	-	2,775	2,775
FareShare	-	6,000	6,000
Hope for Justice	1,500	-	1,500
Les Alden Foundation	5,000	-	5,000
London Early Years Foundation	5,000	-	5,000
Prison Advice and Care Trust (PACT)	5,000	-	5,000

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THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

19 Comparatives for Grant making year ended 31 March 2022 (continued)

	Paid 2022 £	Payable 2023-24 £	Total £
Poverty (continued)			
Regal Respite Limited	1,500	-	1,500
Seafarers' Charity	5,000	-	5,000
The Zink Project CIO	1,740	-	1,740
	<u>42,622</u>	<u>27,795</u>	<u>70,417</u>
Rehabilitation			
Amazing Grace Spaces	<u>2,000</u>	<u>-</u>	<u>2,000</u>
Rescue			
East Anglian Air Ambulance	-	10,000	10,000
Essex & Herts Air Ambulance Trust	-	7,995	7,995
Great Western Air Ambulance Charity	5,325	-	5,325
Hampshire and Isle of Wight Air Ambulance	810	-	810
Kent, Surrey and Sussex Air Ambulance Trust	4,997	-	4,997
Thames Valley Air Ambulance	-	5,600	5,600
	<u>11,132</u>	<u>23,595</u>	<u>34,727</u>
Social Care			
St Andrew's Children's Society	<u>-</u>	<u>4,000</u>	<u>4,000</u>
Theatre			
Royal Academy of Dance	<u>-</u>	<u>25,000</u>	<u>25,000</u>
Veterans			
AF&V Launchpad Limited	-	5,000	5,000
Care for Veterans	5,000	-	5,000
	<u>5,000</u>	<u>5,000</u>	<u>10,000</u>
Youth			
Bryntail Cottage Charity	-	3,500	3,500
China Plate Theatre Ltd.	11,000	4,000	15,000
Christian Youth Enterprises Sailing Centre	-	10,000	10,000
City Gateway Limited	9,430	-	9,430
Exodus Project	3,995	-	3,995
Highlights	2,500	-	2,500
New Hackney Education Business Partnership Limited	3,427	-	3,427
Outreach and Community Action Project	5,000	-	5,000
Read for Good	-	1,637	1,637
Sport 4 Life UK	-	3,500	3,500
Springboard Charity	3,180	-	3,180
Starlight Children's Foundation	-	4,400	4,400
Sudden Productions	-	1,000	1,000

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THE HOBSON CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

19 Comparatives for Grant making year ended 31 March 2022 (continued)

	Paid 2022 £	Payable 2023-24 £	Total £
Youth (continued)			
Young Lewisham Project	-	10,000	10,000
	<u>38,532</u>	<u>38,037</u>	<u>76,569</u>
Subtotal before reductions	639,646	818,055	1,457,701
Prior year grant commitments cancelled	<u>(69,408)</u>	<u>-</u>	<u>(69,408)</u>
Total	<u><u>570,238</u></u>	<u><u>818,055</u></u>	<u><u>1,388,293</u></u>
Grants made by Fund			
Income	389,870	534,086	923,956
Education	50,639	147,096	197,735
Research and Heritage	114,259	115,673	229,932
Wildlife	<u>15,470</u>	<u>21,200</u>	<u>36,670</u>
Total	<u><u>570,238</u></u>	<u><u>818,055</u></u>	<u><u>1,388,293</u></u>