

LADY MONICA COCKFIELD MEMORIAL TRUST

England & Wales · Charity number 1022819

Details

Status Registered

Legal form Other

Registered 1993-06-18

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

Contact

Address Smyth Barkham Llp
1 Mitre Court Buildings
Inner Temple
London
EC4Y 7BS

Phone 020 7299 3560

Email DianaR@smythbarkham.co.uk

Activities

Objects: THE PROMOTION OF EDUCATION AND IN PARTICULAR IN EUROPEAN STUDIES AND RELATED SUBJECTS

Activities: Educational grant making trust

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£46,104	£76,591	-	-
2024-04-05	£43,721	£79,370	-	-
2023-04-05	£46,631	£76,687	-	-
2022-04-05	£45,591	£35,660	-	-
2021-04-05	£34,651	£27,297	-	-

Trustees

Name	Role	Appointed
DIANA MARY RAWSTRON		1993-05-26
EDMUND GEORGE LOWEY MLC		

LADY MONICA COCKFIELD MEMORIAL TRUST

England & Wales - Charity number 1022819

Accounts

THE LADY MONICA COCKFIELD MEMORIAL TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2025

DAVERT BANKS & COMPANY

WOODLAND LODGE

THE WOODLANDS

ESHER, SURREY KT10 8DD

THE LADY MONICA COCKFIELD MEMORIAL TRUST

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THE LADY MONICA COCKFIELD MEMORIAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

The Lady Monica Cockfield Memorial Trust is a Registered Charity governed by a Declaration of Trust dated 26 May 1993, Charity Number 1022819.

Trustees

The Trustees who served during or for part of the year, were as follows:

Edmund G Lowey - died 22 May 2024
Diana M Rawstron
Leanne J Quayle - appointed 21 July 2024

Independent Examiner

R T Hecquet FCA
Davert Banks & Co
Woodland Lodge
The Woodlands
Esher Surrey KT10 8DD

Accountants

Davert Banks & Co
Woodland Lodge
The Woodlands
Esher Surrey KT10 8DD

Bankers

C Hoare & Co
37 Fleet Street
London EC4P 4DQ

Solicitors

Smyth Barkham LLP
1 Mitre Court Buildings
Inner Temple
London EC4Y 7BS

Investment Managers

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

THE LADY MONICA COCKFIELD MEMORIAL TRUST

REPORT OF THE TRUSTEES - 1

FOR THE YEAR ENDED 5 APRIL 2025

The Trustees are pleased to present the Report together with the Financial Statements of the Charity for the year ended 5 April 2025.

Legal and Administrative information, set out on Page 1, forms part of this Report. The Financial Statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Objectives and Activities

The Objects of the Charity are to promote education and, in particular, education in European studies and related subjects.

To award scholarships, exhibitions, bursaries, maintenance, allowance or travel grants to any student pursuing a course of education or training at any School, educational establishment or European Institution or institution that meets with the approval of the Trustees.

Achievements and Performance

Funds have been made available to support students in their education.

Financial Review

The Charity held unrestricted funds at 5 April 2025, amounting to £1,538,638
Gross Income for the year was £46,104 and after Charitable activities and other costs, expenditure for the year was £30,487
Realised and unrealised Investment Profits / Losses gave net expenditure for the year of £19,727.
The Charity holds reserves to cover its Charitable activities and other costs.
The Charity relies on its reserves and capital investment growth to cover expenditure.

Structure, Governance and Management

The Memorial Trust is a Charity established by trust deed.
There are currently two Trustees who will meet as required and who will be in regular communication throughout the year to consider and approve the Charity's accounts and the investment performance of the Charity's share portfolio as well as assessing and selecting the donations to be made which are requested through correspondence.
The bulk of the Charity's management is performed by Smyth Barkham LLP, Solicitors, of which one of the Trustees, Diana M Rawstron, is a consultant.

THE LADY MONICA COCKFIELD MEMORIAL TRUST

REPORT OF THE TRUSTEES - 2

FOR THE YEAR ENDED 5 APRIL 2025

Reference and Administrative Details

All correspondence or contact with the Charity should be through Diana M Rawstron at Smyth Barkham LLP, 1 Mitre Court Buildings, Inner Temple, London EC4Y 7BS

Approved by the Trustees and signed

Diana M Rawstron

1 August 2025

THE LADY MONICA COCKFIELD MEMORIAL TRUST

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 5 APRIL 2025

I report on the Financial Statements for the year ended 5 April 2025, which are set out on Pages 5 to 13.

Respective responsibilities of Trustees and Examiner

As the Charity's Trustees, you are responsible for the preparation of the Financial Statements; you consider that the audit requirement of Section 145(1) of the Charities Act 2011 ('the Act') does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Act. My work has been undertaken so that I might state to the Charity's Trustees the matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity's Trustees, as a body, for my independent examination, or for my report.

Basis of Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit and, consequently, I do not express an opinion on the view given by the accounts.

Independent Examiner's Report

In connection with my examination, the accounts comply with the requirements of the Act and no matter has come to my attention: -

1. which gives me reasonable cause to believe that in any material respect the requirements.
 - to keep accounting records in accordance with Section 130 of the Act; and
 - to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Act.

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

R T Hecquet FCA

Davert Banks & Co
Woodland Lodge
The Woodlands
Esher Surrey KT10 8DD

5 August 2025

THE LADY MONICA COCKFIELD MEMORIAL TRUST

BALANCE SHEET

AT 5 APRIL 2025

	Note	5 April 2025	5 April 2024
<u>Fixed Assets</u>			
Investments - Pages 7/9		£ <u>1,453,049.00</u>	£ <u>1,493,318.00</u>
<u>Current Assets</u>			
Cash at Bank:			
Smyth Barkham LLP			
- Client Accounts at C Hoare & Co		28,108.07	52,460.39
Funds held by Quilter Cheviot		<u>61,548.95</u>	<u>16,434.56</u>
		89,657.02	68,894.95
Liabilities: Amounts falling due for payment within one year	2	<u>4,068.00</u>	<u>3,847.80</u>
Net Current Assets		<u>85,589.02</u>	<u>65,047.15</u>
Net Assets		£ <u>1,538,638.02</u>	£ <u>1,558,365.15</u>
<u>Fund</u>			
Unrestricted		£ <u>1,538,638.02</u>	£ <u>1,558,365.15</u>

Approved by the Trustees on the 1 August 2025 and signed on their behalf

Diana M Rawstron - Trustee

THE LADY MONICA COCKFIELD MEMORIAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2025

	Note	Unrestricted Funds	Total 5 April 2025	Total 5 April 2024
Income from:				
Investments - pages 10/12		£ 43,542.24	£ 43,542.24	£ 42,985.92
Deposit Interest		<u>2,561.88</u>	<u>2,561.88</u>	<u>735.21</u>
Total		£ <u>46,104.12</u>	£ <u>46,104.12</u>	£ <u>43,721.13</u>
Expenditure on				
Raising Funds				
Investment Management Fees		7,517.92	7,517.92	7,015.80
Charitable Activities	3	62,000.00	62,000.00	65,500.00
Other Expenditure				
Accountancy Fee		3,180.00	3,180.00	3,180.00
Professional Charges		<u>3,893.40</u>	<u>3,893.40</u>	<u>3,674.40</u>
		<u>76,591.32</u>	<u>76,591.32</u>	<u>79,370.20</u>
(Expenditure) / Income before Investments		(30,487.20)	(30,487.20)	(35,649.07)
Net Gains / (Losses) on Investments - Pages 7/9				
Realised		9,580.73	9,580.73	(2,828.55)
Unrealised		<u>1,179.34</u>	<u>1,179.34</u>	<u>90,429.34</u>
Net (Outgoings) / Income		(19,727.13)	(19,727.13)	51,951.72
Fund Balance brought forward		<u>1,558,365.15</u>	<u>1,558,365.15</u>	<u>1,506,413.43</u>
Fund Balance carried forward		£ <u>1,538,638.02</u>	<u>1,538,638.02</u>	£ <u>1,558,365.15</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT – 1
FOR THE YEAR ENDED 5 APRIL 2025

	Investments held at 6 April 2024 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2025 Holding	Market Value
Allspring (Lux) Worldwide Emg 175 Shares	£ 15,309.00			(359.00)	175	14,950
Astraneca PLC 750 Ordinary US\$0.25 Shares	79,650.00			1,410.00	750	81,060
Artemis US Smaller Cos 20,000 Shares	-	03.06.24 - Purchased - Cost £20,505.14		(3,175.14)	20,000	17,330
Baillie Gifford Jap Inc Growth 15,000 Shares	21,360.00			(1,650.00)	15,000	19,710
Barclays PLC 5,312 Ordinary 25p Shares	10,079.00			3,204.00	5,312	13,283
Blackrock Continental European 25,000 Shares	47,893.00			(929.00)	25,000	46,964
Blackrock North American Equity 100,000 Shares	119,019.00	2024/25 - Accumulated Dividends £1,476.38		(1,295.38)	100,000	119,200
BNY Mellon Real Return 30,000 Shares	33,312.00			(282.00)	30,000	33,030
British American Tobacco PLC 1,250 Ordinary 25p Shares	29,113.00			9,650.00	1,250	38,763
Compass Group PLC 3,257 Ordinary 10 5/8p Shares	72,338.00			9,413.00	3,257	81,751
C T Property Growth & Income 2,098.12 Shares	18,846.00			371.00	2,098.12	19,217
Diageo PLC 1,550 Ordinary 28.935p Shares	44,167.00			(12,981.00)	1,550	31,186
Equity Trustees Alliance Bernstein 25,000 Shares	30,600.00	18.02.25 - Sold - Proceeds £31,068.00		468.00		
Experian Group 1,290 US \$0.10 Shares	43,744.00	31.05.24 - Sold 990 Shares- Proceeds £35,503.15		1,995.17	300	9,738
Fidelity Asia Pacific 6,750 Acc Shares	9,389.00	03.06.24 - Purchased 3,250 Shares - Cost £4,443.44 2024/25 - Accumulated Dividend £122.84		(975.28)	10,000	12,980
Findlay Park American Smaller Cos 750 Ordinary Shares	127,170.00			(4,344.00)	750	122,826
GSK PLC 1,345 Ordinary 25p Shares	21,917.00			(2,852.00)	1,345	19,065
Carry forward	723,906.00		2,463.17	(5,292.82)		681,053

THE LADY MONICA COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 2
FOR THE YEAR ENDED 5 APRIL 2025

	Investments held at 6 April 2024 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2025 Holding	Market Value
<u>Brought forward</u>	723,906.00		2,463.17	(5,292.82)		681,053
Haleon PLC	5,482.00			968.00	1,682	6,450
HSBC Holdings PLC	41,691.00	31.05.24- Sold 4,000 Shares - Proceeds £27,447.11	1,791.11	2,965.00	2,500	19,000
International Public Partner	12,500.00			(1,540.00)	10,000	10,960
10,000 Ordinary £0.0001 Shares	62,188.00			16,910.00	350	79,098
Invesco Physical Gold 350 shares	29,313.00	03.06.24 -Purchased 7,500 Shares - Cost £12,698.07		(1,961.07)	25,000	40,050
JPM Emerging Markets	110,375.00			(13,825.00)	5,000	96,550
KBI North American Equity 5,000 Shares	37,665.00			(4,290.00)	15,000	33,375
Legal & General Group PLC	21,933.00			(3,155.10)	20,000	25,958
15,000 Ordinary 2.5p Shares	12,047.00	03.06.24 - Purchased 5,000 Shares - Cost £7,231.25		154.00	12,835.24	12,201
M & G Japan Sterling 15,000 Shares	3,126.00	31.10.24 - Equalisation Receipt £51.15		(361.00)	1,500	2,765
M & G Securities Optimal Income	26,536.00			164.00	2,000	26,700
12,835.24 Shares	15,342.00	31.05.24 - Sold - Proceeds £15,664.61	322.61			
M & G PLC	10,764.00			438.00	1,500	11,202
1,500 Ordinary Shares	87,054.00	31.05.24 - Sold 1,000 Shares - Proceeds £54,625.50	4,880.36	(5,515.86)	750	31,793
Pacific Capital North of South 2,000 Shares	12,140.00	03.06.24 - Purchased 20,000 Shares - Cost £24,146.32		363.30	30,000	36,480
Polar Capital Global Financials		30.09.24 - Equalisation Receipt £169.62				
9,412 Ordinary 5p Shares		31.05.24 - Purchased - Cost £24,980.21		(1,316.21)	600	23,664
Prudential PLC				(2,098.00)	1,000	6,572
1,500 Ordinary 5p Shares				(687.00)	9,552	7,088
Rio Tinto PLC				(210.00)	3,500	8,855
1,750 Ordinary 10p Shares				(2,985.00)	1,000	24,815
Royal London Sterling Credit						
10,000 Shares						
Sands US Select Growth						
600 Acc Shares						
Segro PLC						
1,000 Ordinary 10p Shares						
Sequoia Economic Infrast Inc						
9,552 Shares						
Schroder Oriental Income						
3,500 Shares						
Shell PLC						
2,500 B Euro 0.07 Shares						
	69,500.00	31.05.24 - Sold 1,500 Shares - Proceeds £41,823.48	123.48	(2,985.00)	1,000	24,815
<u>Carry Forward</u>	1,307,072.00		9,580.73	(21,274.76)		1,184,629

THE LADY MONICA COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 3
FOR THE YEAR ENDED 5 APRIL 2025

	Investments held at 6 April 2024 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2025 Holding Market Value
Brought Forward	1,307,072.00		9,580.73	(21,274.76)	1,184,629
SSE PLC 500 Ordinary 50p Shares	7,948.00			57.00	8,005
Standard Chartered PLC 1,000 US \$0.50 Shares	-	31.05.24 - Purchased - Cost £7,886.52		1,701.48	1,000
T M Landsdowne Eurp Spl Sfts 14,000 Shares	-	18.02.25 - Purchased - Cost £24,329.29		(2,086.29)	14,000
Treasury 4.75% Stock 2030 £10,000 Stock	10,504.00			(109.00)	10,000
Treasury 4.5% Stock 2042 £20,000 Stock	20,012.00			(1,044.00)	20,000
Unilever PLC 1,012 Ordinary 0.03p Shares	38,830.00			8,673.00	1,012
Vanguard UK Inv Grade Bd 150 Shares	13,972.00	03.06.24 - Purchased 250 Shares - Cost £23,526.69			
Veritas Asian 10 Shares	7,952.00	30.06.24 - Reported Income £1.38		(581.07)	400
Vodafone PLC 7,755 US\$0.20 20/21 Shares	5,318.00	04.06.24 - Purchased 5 Shares - Cost £3,976.02		(234.02)	15
Wellington Global Cred 2,200 Shares	21,377.00			(139.00)	7,755
Wisdomtree 350 Shares	60,333.00			277.00	2,200
				15,939.00	350
	<u>£ 1,493,318.00</u>		<u>£ 9,580.73</u>	<u>£ 1,179.34</u>	<u>£ 1,453,049</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 1

YEAR ENDED 5 APRIL 2025

<u>UK Dividends</u>	Dividend Paid
Astrazeneca PLC 750 Ordinary Shares	£ 1,842.00
Barclays PLC 5,312 Ordinary Shares	446.21
British American Tobacco PLC 1,250 Ordinary Shares	2,943.99
Compass PLC 3,257 Ordinary Shares	1,550.98
Diageo PLC 1,550 Ordinary Shares	1,228.85
Experian Group 1,290 Ordinary Shares	143.44
GSK PLC 1,345 Ordinary Shares	820.45
Haleon PLC 1,682 Ordinary Shares	104.28
HSBC PLC 6,500 Ordinary Shares	3,581.42
Legal & General Group PLC 15,000 Ordinary Shares	3,094.50
M & G PLC 1,500 Ordinary Shares	297.00
Prudential PLC 1,500 Ordinary Shares	248.36
Rio Tinto PLC 1,750 / 750 Ordinary Shares	4,572.69
Segro PLC 1,000 Ordinary Shares	91.00
Shell PLC 2,500 / 1,000 Ordinary Shares	1,483.20
SSE PLC 500 Ordinary Shares	306.00
Standard Chartered PLC 1,000 Ordinary Shares	67.53
Unilever PLC 1,012 Ordinary Shares	1,498.58
Vodafone PLC 7,755 Ordinary Shares	<u>440.17</u>
	£ <u>24,760.65</u>
 <u>UK Property Income Distribution</u>	
Segro Plc 1,000 Ordinary Shares	£ <u>191.00</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 2

YEAR ENDED 5 APRIL 2025

<u>UK Unit Trust Dividends</u>	Dividend Paid/ Accumulated
Baillee Gifford Jap Inc Growth 15,000 Shares	£ 438.00
Blackrock Continental European 25,000 Shares	1,624.00
Blackrock North American Equity 100,000 Shares	1,476.38
BNY Newton Real Return 30,000 Shares	867.20
C T Property Income & Growth 2,098.12 Shares	920.78
Equity Trustees Alliance Bernstein 25,000 Shares	752.50
Fidelity Asia Pacific 6,750 Shares	122.84
JPM Emerging Markets 17,500 Shares	281.75
M & G Japan Sterling 15,000 / 5,000 Shares	413.17
	£ <u>6,896.62</u>
	Gross
<u>Unit Trust Interest</u>	
M & G Securities Optimal Income 12,835.24 Shares	613.24
Royal London Sterling Credit 10,000 /30,000 Shares	1,538.83
	£ <u>2,152.07</u>
<u>UK Savings</u>	
Treasury 4.75% Stock 2030 £10,000 Stock	£ 475.00
Treasury 4.5% Stock 2042 £20,000 Stock	900.00
	£ <u>1,375.00</u>
<u>Foreign Dividends</u>	
Allspring (Lux) Worldwide Fund 175 Shares	£ 582.14
International Public Partner 10,000 Shares	825.00
KBI North American Equity 5,000 Shares	2,308.90
Pacific Capital North of South 2,000 Shares	971.84
Schroder Oriental Income 3,500 Shares	420.00
Sequoia Economic Infrast Inc 9,552 Shares	656.72
Veritas Asian 15 Shares	82.29
	£ <u>5,846.89</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 3

YEAR ENDED 5 APRIL 2025

Foreign Interest

Vanguard UK Inv Grade Bond	
150 Shares	1,300.98
Reported Income	1.38
Wellington Global Cred	
2,200 Shares	<u>1,017.65</u>
	£ <u>2,320.01</u>
Investment Income Received	£ <u>43,542.24</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1. Accounting Policies

(a) Basis of Preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice applicable to Charities in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102).

(b) Fund Accounting

Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

(c) Incoming Resources

All Incoming Resources are included in the Statement of Financial Activities when the Charity is legally entitled.

(d) Resources Expended

All Expenditure is accounted for on an Accrual basis.

2. Liabilities

Liabilities: Amounts falling due for
Payment within one year

Accruals - Accountancy Fee	£	3,180.00
- Professional		<u>888.00</u>
	£	<u>4,068.00</u>

3. Charitable Activities

Educational Grants	£	<u>62,000.00</u>
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At the 5 April 2025, the Trustees had future Charitable commitments, over two years, amounting to £83,000

4. Trustees Remuneration

The Trustees neither received, nor waived any emoluments during the year (2023/2024 £ Nil).

No Expenses were reimbursed to the Trustees (2023 / 2024 £ Nil)

Professional Fees of £3,893.40 were payable to Smyth Barkham LLP for Administration Services in respect of the year ended 5 April 2025.

Diana M Rawstron, a Trustee of this Charity, is a consultant at Smyth Barkham LLP (2023/2024 £3,674.40).

LADY MONICA COCKFIELD MEMORIAL TRUST

England & Wales - Charity number 1022819

Accounts

THE LADY MONICA COCKFIELD MEMORIAL TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2024

DAVERT BANKS & COMPANY

WOODLAND LODGE

THE WOODLANDS

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Constitution

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Trustees

The Trustees who served during the year, were as follows:

Edmund G Lowey - died 22 May 2024
Diana M Rawstron

Leanne J Quayle was appointed as a Trustee on the 21 July 2024

Independent Examiner

R T Hecquet FCA
Davert Banks & Co
Woodland Lodge
The Woodlands
Esher Surrey KT10 8DD

Accountants

Davert Banks & Co
Woodland Lodge
The Woodlands
Esher Surrey KT10 8DD

Bankers

C Hoare & Co
37 Fleet Street
London EC4P 4DQ

Solicitors

Smyth Barkham LLP
1 Mitre Court Buildings
Inner Temple
London EC4Y 7BS

Investment Managers

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

THE LADY MONICA COCKFIELD MEMORIAL TRUST
REPORT OF THE TRUSTEE - 1
FOR THE YEAR ENDED 5 APRIL 2024

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The Objects of the Charity are to promote education and, in particular, education in European studies and related subjects.

To award scholarships, exhibitions, bursaries, maintenance, allowance or travel grants to any student pursuing a course of education or training at any School, educational establishment or European Institution or institution that meets with the approval of the Trustees.

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The Charity holds reserves to cover its Charitable activities and other costs.
The Charity relies on its reserves and capital investment growth to cover expenditure.

Structure, Governance and Management

The Memorial Trust is a Charity established by trust deed.
There are currently two Trustees who will meet as required and who will be in regular communication throughout the year to consider and approve the Charity's accounts and the investment performance of the Charity's share portfolio as well as assessing and selecting the donations to be made which are requested through correspondence.
The bulk of the Charity's management is performed by Smyth Barkham LLP, Solicitors, of which one of the Trustees, Diana M Rawstron, is a consultant.

THE LADY MONICA COCKFIELD MEMORIAL TRUST

REPORT OF THE TRUSTEE - 2

FOR THE YEAR ENDED 5 APRIL 2024

Reference and Administrative Details

All correspondence or contact with the Charity should be through Diana M Rawstron at Smyth Barkham LLP, 1 Mitre Court Buildings, Inner Temple , London EC4Y 7BS

Approved by Diana M Rawstron as Trustee and signed

Diana M Rawstron

9 August 2024

THE LADY MONICA COCKFIELD MEMORIAL TRUST
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2024

I report on the Financial Statements for the year ended 5 April 2024, which are set out on Pages 5 to 13.

Respective responsibilities of Trustees and Examiner

As the Charity's Trustees, you are responsible for the preparation of the Financial Statements; you consider that the audit requirement of Section 145(1) of the Charities Act 2011 ('the Act') does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Act. My work has been undertaken so that I might state to the Charity's Trustees the matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity's Trustees, as a body, for my independent examination, or for my report.

Basis of Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit and, consequently, I do not express an opinion on the view given by the accounts.

Independent Examiner's Report

In connection with my examination, the accounts comply with the requirements of the Act and no matter has come to my attention: -

1. which gives me reasonable cause to believe that in any material respect the requirements.
 - to keep accounting records in accordance with Section 130 of the Act; and
 - to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Act.

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

R T Hecquet FCA

Davert Banks & Co
Woodland Lodge
The Woodlands
Esher Surrey KT10 8DD

13 August 2024

THE LADY MONICA COCKFIELD MEMORIAL TRUST

BALANCE SHEET

AT 5 APRIL 2024

	Note	5 April 2024	5 April 2023
<u>Fixed Assets</u>			
Investments - Pages 7/9		£ <u>1,493,318.00</u>	£ <u>1,410,070.00</u>
<u>Current Assets</u>			
Cash at Bank:			
Smyth Barkham LLP			
- Client Account at C Hoare & Co		52,460.39	82,800.59
Funds held by Quilter Cheviot		<u>16,434.56</u>	<u>17,534.04</u>
		68,894.95	100,334.63
Liabilities: Amounts falling due for payment within one year	2	<u>3,847.80</u>	<u>3,991.20</u>
Net Current Assets		<u>65,047.15</u>	<u>96,343.43</u>
Net Assets		£ <u>1,558,365.15</u>	£ <u>1,506,413.43</u>
<u>Fund</u>			
Unrestricted		£ <u>1,558,365.15</u>	£ <u>1,506,413.43</u>

Approved by Diana M Rawstron on the 9 August 2024 and signed

Diana M Rawstron - Trustee

THE LADY MONICA COCKFIELD MEMORIAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2024

	Note	Unrestricted Funds	Total 5 April 2024	Total 5 April 2023
Income from:				
Investments - pages 10/12		£ 42,985.92	£ 42,985.92	£ 46,258.51
Deposit Interest		<u>735.21</u>	<u>735.21</u>	<u>372.51</u>
Total		£ <u>43,721.13</u>	£ <u>43,721.13</u>	£ <u>46,631.02</u>
Expenditure on				
Raising Funds				
Investment Management Fees		7,015.80	7,015.80	7,036.02
Charitable Activities	3	65,500.00	65,500.00	65,000.00
Other Expenditure				
Accountancy Fee		3,180.00	3,180.00	3,180.00
Professional Charges		<u>3,674.40</u>	<u>3,674.40</u>	<u>1,471.20</u>
		<u>79,370.20</u>	<u>79,370.20</u>	<u>76,687.22</u>
(Expenditure) / Income before Investments		(35,649.07)	(35,649.07)	(30,056.20)
Net (Losses) / Gains on Investments - Pages 7/9				
Realised		(2,828.55)	(2,828.55)	(15,998.87)
Unrealised		<u>90,429.34</u>	<u>90,429.34</u>	(<u>42,354.23</u>)
Net Income / (Outgoings)		51,951.72	51,951.72	(88,409.30)
Fund Balance brought forward		<u>1,506,413.43</u>	<u>1,506,413.43</u>	<u>1,594,822.73</u>
Fund Balance carried forward		£ <u>1,558,365.15</u>	<u>1,558,365.15</u>	£ <u>1,506,413.43</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT – 1
FOR THE YEAR ENDED 5 APRIL 2024

	Investments held at 6 April 2023 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2024 Holding	Market Value
Allspring (Lux) Worldwide Emg 175 Shares	£ 14,135.00			1,174.00	175	15,309
Astrazeneca PLC 750 Ordinary US\$0.25 Shares	86,955.00			(7,305.00)	750	79,650
Baillie Gifford Jap Inc Growth 15,000 Shares	20,325.00			1,035.00	15,000	21,360
Barclays PLC 5,312 Ordinary 25p Shares	7,847.00			2,232.00	5,312	10,079
Blackrock Continental European 25,000 Shares	45,559.00			2,334.00	25,000	47,893
Blackrock North American Equity 100,000 Shares	95,053.00	2023/24 - Accumulated Dividends £1,020.35		22,945.65	100,000	119,019
BNY Mellon Real Return 30,000 Shares	32,388.00			924.00	30,000	33,312
British American Tobacco PLC 1,250 Ordinary 25p Shares	35,063.00			(5,950.00)	1,250	29,113
Compass Group PLC 3,257 Ordinary 10 5/8p Shares	65,954.00			6,384.00	3,257	72,338
C T Property Growth & Income 2,098.12 Shares	17,934.00			912.00	2,098.12	18,846
Diageo PLC 1,550 Ordinary 28.935p Shares	56,870.00			(12,703.00)	1,550	44,167
Equity Trustees Alliance Bernstein 25,000 Shares	29,850.00			750.00	25,000	30,600
Experian Group 1,290 US \$0.10 Shares	34,585.00			9,159.00	1,290	43,744
Fidelity Asia Pacific 6,750 Acc Shares	9,207.00	30.04.23 - Accumulated Dividend £16.26		165.74	6,750	9,389
Findlay Park American Smaller Cos 750 Ordinary Shares	99,143.00			28,027.00	750	127,170
GSK PLC 1,345 Ordinary 25p Shares	20,003.00			1,914.00	1,345	21,917
Carry forward	670,871.00			51,998.39		723,906

THE LADY MONICA COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 2
FOR THE YEAR ENDED 5 APRIL 2024

	Investments held at 6 April 2023 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2024 Holding Market Value
<u>Brought forward</u>	670,871.00			51,998.39	723,906
Haleon PLC					
1,682 Ordinary 1p Shares	5,730.00			(248.00)	1,682 5,482
HSBC Holdings PLC					
6,500 Ordinary US\$0.50 Shares	36,023.00			5,668.00	6,500 41,691
International Public Partner					
10,000 Ordinary £0.0001 Shares	14,840.00			(2,340.00)	10,000 12,500
Invesco Physical Gold					
350 shares	54,752.00			7,436.00	350 62,188
JPM Emerging Markets					
17,500 Shares	28,368.00	24.04.23 - Equalisation Receipt £133.05		1,078.05	17,500 29,313
KBI North American Equity					
5,000 Shares	95,720.00			14,655.00	5,000 110,375
Legal & General Group PLC					
15,000 Ordinary 2.5p Shares	35,220.00			2,445.00	15,000 37,665
M & G Japan Sterling					
15,000 Shares	17,906.00	28.04.23 - Equalisation Receipt £153.48		4,180.48	15,000 21,933
M & G Securities Optimal Income PP					
12,835.24 Shares	11,593.00			454.00	12,835.24 12,047
M & G PLC					
1,500 Ordinary Shares	2,848.00			278.00	1,500 3,126
Pacific Capital North of South					
2,000 Shares	23,304.00			3,232.00	2,000 26,536
Pimco Global Investments					
1,850 Shares	21,035.00	04.10.23 - Sold - Proceeds £19,667.13	(1,367.87)		
Polar Capital Global Financials					
9,412 Ordinary 5p Shares	12,669.00			2,673.00	9,412 15,342
Prudential PLC					
1,500 Ordinary 5p Shares	16,545.00			(5,781.00)	1,500 10,764
Rio Tinto PLC					
1,750 Ordinary 10p Shares	92,453.00			(5,399.00)	1,750 87,054
Royal London Sterling Credit					
10,000 Shares	11,650.00			490.00	10,000 12,140
Segro PLC					
1,000 Ordinary 10p Shares	7,564.00			1,106.00	1,000 8,670
Sequoia Economic Infrast Inc					
9,552 Shares	7,775.00			-	9,552 7,775
Schroder Oriental Income					
3,500 Shares	8,960.00			105.00	3,500 9,065
Shell PLC					
2,500 B Euro 0.07 Shares	59,075.00			10,425.00	2,500 69,500
<u>Carry Forward</u>	1,234,901.00		(1,367.87)	92,455.92	1,307,072

THE LADY MONICA COCKFIELD MEMORIAL TRUST
 INVESTMENT ACCOUNT - 3
 FOR THE YEAR ENDED 5 APRIL 2024

	Investments held at 6 April 2023 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2024 Holding Market Value
Brought Forward	1,234,901.00		(1,367.87)	92,455.92	1,307,072
SSE PLC 500 Ordinary 50p Shares	9,068.00			(1,120.00)	500 7,948
Severn Trent PLC 250 Ordinary 65 5/19p Shares	7,280.00	23.08.23 - Sold - Proceeds £5,819.32	(1,460.68)		
Treasury 4.75% Stock 2030 £10,000 Stock	10,971.00			(467.00)	10,000 10,504
Treasury 4.5% Stock 2042 £20,000 Stock	22,000.00			(1,988.00)	20,000 20,012
Unilever PLC 1,012 Ordinary 0.03p Shares	43,400.00			(4,570.00)	1,012 38,830
Vanguard UK Inv Grade Bd 150 Shares	13,812.00			160.00	150 13,972
Veritas Asian 10 Shares	8,436.00			(484.00)	10 7,952
Vodafone PLC 7,755 US\$0.20 20/21 Shares	6,937.00			(1,619.00)	7,755 5,318
Wellington Global Cred 2,200 Shares	-	04.10.23 - Purchased - Cost £20,383.58		993.42	2,200 21,377
Wisdomtree 350 Shares	53,265.00			7,068.00	350 60,333
	<u>£ 1,410,070.00</u>		<u>£(2,828.55)</u>	<u>£ 90,429.34</u>	<u>£ 1,493,318</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 1

YEAR ENDED 5 APRIL 2024

<u>UK Dividends</u>	Dividend Paid
Astrazeneca PLC 750 Ordinary Shares	£ 1,708.50
Barclays PLC 5,312 Ordinary Shares	424.96
British American Tobacco PLC 1,250 Ordinary Shares	2,886.00
Compass PLC 3,257 Ordinary Shares	1,403.77
Diageo PLC 1,550 Ordinary Shares	1,240.01
Experian Group 1,290 Ordinary Shares	564.92
GSK PLC 1,345 Ordinary Shares	749.84
Haleon PLC 1,682 Ordinary Shares	70.65
HSBC PLC 6,500 Ordinary Shares	2,756.52
Legal & General Group PLC 15,000 Ordinary Shares	2,946.00
M & G PLC 1,500 Ordinary Shares	298.50
Polar Capital Global Financials 9,412 Ordinary Shares	428.24
Prudential PLC 1,500 Ordinary Shares	234.24
Rio Tinto PLC 1,750 Ordinary Shares	5,652.86
Segro PLC 1,000 Ordinary Shares	182.00
Shell PLC 2,500 Ordinary Shares	2,558.00
SSE PLC 500 Ordinary Shares	438.50
Severn Trent PLC 2,500 Ordinary Shares	160.23
Unilever PLC 1,012 Ordinary Shares	1,502.32
Vodafone PLC 7,755 Ordinary Shares	<u>597.83</u>
	£ <u>26,803.89</u>
 <u>UK Property Income Distribution</u>	
Segro Plc 1,000 Ordinary Shares	£ <u>87.00</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 2

YEAR ENDED 5 APRIL 2024

<u>UK Unit Trust Dividends</u>	Dividend Paid/ Accumulated
Baillee Gifford Jap Inc Growth 15,000 Shares	£ 495.00
Blackrock Continental European 25,000 Shares	1,865.39
Blackrock North American Equity 100,000 Shares	1,020.35
BNY Newton Real Return 30,000 Shares	941.96
C T Property Income & Growth 2,098.12 Shares	893.54
Equity Trustees Alliance Bernstein 25,000 Shares	692.50
Fidelity Asia Pacific 6,750 Shares	16.26
JPM Emerging Markets 17,500 Shares	132.95
M & G Japan Sterling 15,000 Shares	220.71
	<hr/>
	£ 6,278.66
	Gross
<u>Unit Trust Interest</u>	
M & G Securities Optimal Income 12,835.24 Shares	578.09
Royal London Sterling Credit 10,000 Shares	627.83
	<hr/>
	£ 1,205.92
<u>UK Savings</u>	
Treasury 4.75% Stock 2030 £10,000 Stock	£ 475.00
Treasury 4.5% Stock 2042 £20,000 Stock	900.00
	<hr/>
	£ 1,375.00
<u>Foreign Dividends</u>	
Allspring (Lux) Worldwide Fund 175 Shares	£ 563.97
Findley Park American Smaller Cos 750 Shares	80.75
International Public Partner 10,000 Shares	793.00
KBI North American Equity 5,000 Shares	2,245.75
Pacific Capital North of South 2,000 Shares	913.65
Schroder Oriental Income 3,500 Shares	413.00
Sequoia Economic Infrast Inc 9,552 Shares	656.72
Veritas Asian 10 Shares	35.56
	<hr/>
	£ 5,702.40

THE LADY MONICA COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 3

YEAR ENDED 5 APRIL 2024

Foreign Interest

Pimco Global Investments 1,850 Shares	£	569.63
Vanguard UK Inv Grade Bond 150 Shares		490.20
Wellington Global Cred 2,300 Shares		473.22
		<hr/>
	£	<u>1,533.05</u>
Investment Income Received	£	<u>42,985.92</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1. Accounting Policies

(a) Basis of Preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice applicable to Charities in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102).

(b) Fund Accounting

Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

(c) Incoming Resources

All Incoming Resources are included in the Statement of Financial Activities when the Charity is legally entitled.

(d) Resources Expended

All Expenditure is accounted for on an Accrual basis.

2. Liabilities

Liabilities: Amounts falling due for
Payment within one year

Accruals - Accountancy Fee	£ 3,180.00
- Professional	<u>667.80</u>

£ 3,847.80

3. Charitable Activities

Educational Grants	£ <u>65,500.00</u>
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4. Trustees Remuneration

The Trustees neither received, nor waived any emoluments during the year (2022/2023 £ Nil).

No Expenses were reimbursed to the Trustees (2022 / 2023 £ Nil)

Professional Fees of £3,674.40 were payable to Smyth Barkham LLP for Administration Services in respect of the year ended 5 April 2024.

Diana M Rawstron, a Trustee of this Charity, is a consultant at Smyth Barkham LLP (2022/2023 £1,471.20).

LADY MONICA COCKFIELD MEMORIAL TRUST

England & Wales - Charity number 1022819

Accounts

THE LADY MONICA COCKFIELD MEMORIAL TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2023

DAVERT BANKS & COMPANY

WOODLAND LODGE

THE WOODLANDS

ESHER, SURREY KT10 8DD

THE LADY MONICA COCKFIELD MEMORIAL TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2023

THE LADY MONICA COCKFIELD MEMORIAL TRUST

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THE LADY MONICA COCKFIELD MEMORIAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

The Lady Monica Cockfield Memorial Trust is a Registered Charity governed by a Declaration of Trust dated 26 May 1993, Charity Number 1022819.

Trustees

The Trustees who served during the year, were as follows :

E G Lowey
Mrs D M Rawstron

Independent Examiner

R T Hecquet FCA
Davert Banks & Co
Woodland Lodge
The Woodlands
Esher Surrey KT10 8DD

Accountants

Davert Banks & Co
Woodland Lodge
The Woodlands
Esher Surrey KT10 8DD

Bankers

C Hoare & Co
37 Fleet Street
London EC4P 4DQ

Solicitors

Smyth Barkham LLP
1 Mitre Court Buildings
Inner Temple
London EC4Y 7BS

Investment Managers

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

THE LADY MONICA COCKFIELD MEMORIAL TRUST

REPORT OF THE TRUSTEES - 1

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees are pleased to present their Report together with the Financial Statements of the Charity for the year ended 5 April 2023.

Legal and Administrative information, set out on Page 1, forms part of this Report. The Financial Statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Objectives and Activities

The Objects of the Charity are to promote education and, in particular, education in European studies and related subjects.

To award scholarships, exhibitions, bursaries, maintenance, allowance or travel grants to any student pursuing a course of education or training at any School, educational establishment or European Institution or institution that meets with the approval of the Trustees.

Achievements and Performance

Funds have been made available to support students in their education.

Financial Review

The Charity held unrestricted funds at 5 April 2023, amounting to £1,506,413

Gross Income for the year was £46,631 and after Charitable activities and other costs, expenditure for the year was £30,056.

Realised and unrealised Investment Losses gave net outgoings for the year of £88,409.

The Charity holds reserves to cover its Charitable activities and other costs.

The Charity relies on its reserves and capital investment growth to cover expenditure.

Structure, Governance and Management

The Memorial Trust is a Charity established by trust deed.

There are currently two Trustees who meet as required and are in regular communication throughout the year to consider and approve the Charity's accounts and the investment performance of the Charity's share portfolio as well as assessing and selecting the donations to be made which are requested through correspondence.

The bulk of the Charity's management is performed by Smyth Barkham LLP, Solicitors, of which one of the Trustees, Mrs D M Rawstron, is a consultant.

THE LADY MONICA COCKFIELD MEMORIAL TRUST

REPORT OF THE TRUSTEES - 2

FOR THE YEAR ENDED 5 APRIL 2023

Reference and Administrative Details

All correspondence or contact with the Charity should be through Mrs D M Rawstron at Smyth Barkham LLP, 1 Mitre Court Buildings, Inner Temple , London EC4Y 7BS

Approved by the Trustees and signed on their behalf by

Mrs D M Rawstron - Trustee

18 August 2023

THE LADY MONICA COCKFIELD MEMORIAL TRUST

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 5 APRIL 2023

I report on the Financial Statements for the year ended 5 April 2023, which are set out on Pages 5 to 12.

Respective responsibilities of Trustees and Examiner

As the Charity's Trustees, you are responsible for the preparation of the Financial Statements; you consider that the audit requirement of Section 145(1) of the Charities Act 2011 ('the Act') does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Act. My work has been undertaken so that I might state to the Charity's Trustees the matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity's Trustees, as a body, for my independent examination, or for my report.

Basis of Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit and, consequently, I do not express an opinion on the view given by the accounts.

Independent Examiner's Report

In connection with my examination, the accounts comply with the requirements of the Act and no matter has come to my attention: -

1. which gives me reasonable cause to believe that in any material respect the requirements.
 - to keep accounting records in accordance with Section 130 of the Act; and
 - to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Act.

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

R T Hecquet FCA

Davert Banks & Co
Woodland Lodge
The Woodlands
Esher Surrey KT10 8DD

23 August 2023

THE LADY MONICA COCKFIELD MEMORIAL TRUST

BALANCE SHEET

AT 5 APRIL 2023

	Note	5 April 2023	5 April 2022
<u>Fixed Assets</u>			
Investments - Pages 7/9		£ <u>1,410,070.00</u>	£ <u>1,482,396.00</u>
<u>Current Assets</u>			
Cash at Bank:			
Smyth Barkham LLP			
- Client Account at C Hoare & Co		82,800.59	-
Goodman Derrick LLP			
- Client Account at Child & Co		-	106,297.09
Funds held by Quilter Cheviot		<u>17,534.04</u>	<u>10,809.64</u>
		100,334.63	117,106.73
Liabilities: Amounts falling due for payment within one year	2	<u>3,991.20</u>	<u>4,680.00</u>
Net Current Assets		<u>96,343.43</u>	<u>112,426.73</u>
Net Assets		£ <u>1,506,413.43</u>	£ <u>1,594,822.73</u>
 <u>Fund</u>			
Unrestricted		£ <u>1,506,413.43</u>	£ <u>1,594,822.73</u>

E G Lowey

Trustees

Mrs D M Rawstron

18 August 2023

THE LADY MONICA COCKFIELD MEMORIAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2023

	Note	Unrestricted Funds	Total 5 April 2023	Total 5 April 2022
Income from:				
Investments - pages 10/11		£ 46,258.51	£ 46,258.51	£ 45,591.23
Deposit Interest		<u>372.51</u>	<u>372.51</u>	<u>-</u>
Total		£ <u>46,631.02</u>	£ <u>46,631.02</u>	£ <u>45,591.23</u>
Expenditure on				
Raising Funds				
Investment Management Fees		7,036.02	7,036.02	6,980.08
Charitable Activities	3	65,000.00	65,000.00	24,000.00
Other Expenditure				
Accountancy Fee		3,180.00	3,180.00	3,180.00
Professional Charges		<u>1,471.20</u>	<u>1,471.20</u>	<u>1,500.00</u>
		<u>76,687.22</u>	<u>76,687.22</u>	<u>35,660.08</u>
(Expenditure) / Income before Investments		(30,056.20)	(30,056.20)	9,931.15
Net (Losses) / Gains on Investments - Pages 7/9				
Realised		(15,998.87)	(15,998.87)	(38.36)
Unrealised		<u>(42,354.23)</u>	<u>(42,354.23)</u>	<u>163,599.83</u>
Net (Outgoings) / Income		(88,409.30)	(88,409.30)	173,492.62
Fund Balance brought forward		<u>1,594,822.73</u>	<u>1,594,822.73</u>	<u>1,421,330.11</u>
Fund Balance carried forward		£ <u>1,506,413.43</u>	<u>1,506,413.43</u>	£ <u>1,594,822.73</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT – 1
FOR THE YEAR ENDED 5 APRIL 2023

	Investments held at 6 April 2022 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2023 Holding	Market Value
Aberdeen Asian Income IT	£ 16,135.00	30.01.23 - Sold - Proceeds £15,546.17	(588.83)	(2,301.00)	175	14,135
7,000 Shares	16,436.00					
Allspring (Lux) Worldwide Emg	77,505.00			9,450.00	750	86,955
175 Shares	21,345.00			(1,020.00)	15,000	20,325
Astrazeneca PLC	7,809.00			38.00	5,312	7,847
750 Ordinary US\$0.25 Shares	44,686.00			873.00	25,000	45,559
Baillie Gifford Jap Inc Growth	-	30.01.23 - Purchased - Cost £94,565.48		487.52	100,000	95,053
15,000 Shares	34,350.00			(1,962.00)	30,000	32,388
Barclays PLC	40,356.00			(5,293.00)	1,250	35,063
5,312 Ordinary 25p Shares	53,627.00			12,327.00	3,257	65,954
Blackrock Continental European	25,244.00			(7,310.00)	2,098.12	17,934
25,000 Shares	61,682.00			(4,812.00)	1,550	56,870
Blackrock North American Equity	27,900.00			1,950.00	25,000	29,850
100,000 Shares	38,145.00			(3,560.00)	1,290	34,585
BNY Mellon Real Return	-	30.01.23 - Purchased - Cost £9,727.34		(520.34)	6,750	9,207
30,000 Shares	206,387.00	10.01.23 - Sold 750 Shares - Proceeds £98,459.59	(4,733.91)	(4,050.50)	750	99,143
British American Tobacco PLC	28,658.00	18.07.22 - Demerger 1,682 Shares in Haleon PLC £5,203.71				
1,250 Ordinary 25p Shares		19.07.22 - Consolidated to 1,345 Shares Fractional Receipt £10.58		(3,440.71)	1,345	20,003
Compass Group PLC						
3,257 Ordinary 10 5/8p Shares						
C T Property Growth & Income						
2,098.12 Shares						
Diageo PLC						
1,550 Ordinary 28.935p Shares						
Equity Trustees Alliance Bernstein						
25,000 Shares						
Experian Group						
1,290 US \$0.10 Shares						
Fidelity Asia Pacific						
6,750 Acc Shares						
Findlay Park American Smaller Cos						
1,500 Ordinary Shares						
GSK PLC						
1,682 Ordinary 25p Shares						
Carry forward	700,265.00		(5,322.74)	(9,144.03)		670,871

THE LADY MONICA COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 2
FOR THE YEAR ENDED 5 APRIL 2023

	Investments held at 6 April 2022 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2023 Holding	Market Value
<u>Brought forward</u>	700,265.00		(5,322.74)	(9,144.03)		670,871
Haleon PLC	-	18.07.22 - Demerger GSK LLP £5,203.71		526.29	1,682	5,730
HSBC Holdings PLC	34,301.00			1,722.00	6,500	36,023
6,500 Ordinary US\$0.50 Shares International Public Partner	17,140.00			(2,300.00)	10,000	14,840
10,000 Ordinary £0.0001 Shares Invesco Physical Gold	49,723.00			5,029.00	350	54,752
350 shares JPM Emerging Markets	-	30.01.23 - Purchased - Cost £30,900.36		(2,532.36)	17,500	28,368
17,500 Shares KBI North American Equity	99,920.00			(4,200.00)	5,000	95,720
5,000 Shares Legal & General Group PLC	40,905.00			(5,685.00)	15,000	35,220
15,000 Ordinary 2.5p Shares M & G Japan Sterilising	-	30.01.23 - Purchased - Cost £18,554.51		(648.51)	15,000	17,906
15,000 Shares M & G Securities Optimal Income PP	12,423.00			(830.00)	12,835.24	11,593
12,835.24 Shares M & G PLC	3,255.00			(407.00)	1,500	2,848
1,500 Ordinary Shares Pacific Capital North of South	-	31.01.23 - Purchased - Cost £25,038.90		(1,734.90)	2,000	23,304
2,000 Shares Pimco Global Investments	22,996.00			(1,961.00)	1,850	21,035
1,850 Shares Polar Capital Global Financials	15,850.00			(3,181.00)	9,412	12,669
9,412 Ordinary 5p Shares Prudential PLC	17,003.00			(458.00)	1,500	16,545
1,500 Ordinary 5p Shares Rio Tinto PLC	107,100.00			(14,647.00)	1,750	92,453
1,750 Ordinary 10p Shares Royal London Sterling Credit	13,470.00			(1,820.00)	10,000	11,650
10,000 Shares Segro PLC	-	30.10.23 - Purchased - Cost £8,460.95		(896.95)	1,000	7,564
1,000 Ordinary 10p Shares Sequoia Economic Infrast Inc	9,781.00			(2,006.00)	9,552	7,775
9,552 Shares Schroder Oriental Income	-	30.01.23 - Purchased - Cost £9,745.92		(785.92)	3,500	8,960
3,500 Shares Shell PLC	53,025.00			6,050.00	2,500	59,075
2,500 B Euro 0.07 Shares	1,197,157.00		(5,322.74)	(33,910.38)		1,234,901
<u>Carry Forward</u>						

THE LADY MONICA COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 3
FOR THE YEAR ENDED 5 APRIL 2023

	Investments held at 6 April 2022 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2023 Holding Market Value
Brought Forward	1,197,157.00		(5,322.74)	(33,910.38)	1,234,901
SSE PLC 3,000 Ordinary 50p Shares	53,910.00	30.01.23 - Sold 2,500 Shares - Proceeds £42,842.82	(2,082.18)	83.00	9,068
Severn Trent PLC 2,500 Ordinary 65 5/19p Shares	79,800.00	30.01.23 - Sold 2,250 Shares - Proceeds £63,226.05	(8,593.95)	(700.00)	250
Treasury 4.75% Stock 2030 £10,000 Stock	12,577.00		(1,606.00)	£	10,000
Treasury 4.5% Stock 2042 £20,000 Stock	29,140.00		(7,140.00)	£	20,000
Unilever PLC					
Vanguard UK Inv Grade Bd 1,012 Ordinary 0.03p Shares	35,789.00			7,611.00	1,012
Veritas Asian 150 Shares	15,780.00			(1,968.00)	150
Vodafone PLC 10 Shares	-			(682.85)	10
Wisdomtree 7,755 US\$0.20 20/21 Shares 350 Shares	9,731.00	31.01.23 - Purchased - Cost £9,118.85		(2,794.00)	7,755
	48,512.00			4,753.00	350
	<u>£ 1,482,396.00</u>		<u>£(15,998.87)</u>	<u>£(42,354.23)</u>	<u>£ 1,410,070</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 1

YEAR ENDED 5 APRIL 2023

<u>UK Dividends</u>	Dividend Paid
Astrazeneca PLC 750 Ordinary Shares	£ 1,794.00
Barclays PLC 5,312 Ordinary Shares	385.12
British American Tobacco PLC 1,250 Ordinary Shares	2,722.52
Compass PLC 3,257 Ordinary Shares	1,025.96
Diageo PLC 1,550 Ordinary Shares	1,180.79
Experian Group 1,290 Ordinary Shares	563.22
GSK PLC 1,682 Ordinary Shares	622.34
1,345 Ordinary Shares	403.50
HSBC PLC 6,500 Ordinary Shares	1,410.56
Legal & General Group PLC 15,000 Ordinary Shares	2,806.50
M & G PLC 1,500 Ordinary Shares	276.00
Polar Capital Global Financials 9,412 Ordinary Shares	418.84
Prudential PLC 1,500 Ordinary Shares	216.31
Rio Tinto PLC 1,750 Ordinary Shares	10,044.13
Shell PLC 2,500 Ordinary Shares	2,157.50
SSE PLC 3,000 Ordinary Shares	2,676.00
Severn Trent PLC 2,500 Ordinary Shares	2,600.25
Unilever PLC 1,012 Ordinary Shares	1,493.41
Vodafone PLC 7,755 Ordinary Shares	<u>600.58</u>
	£ <u>33,397.53</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST
INVESTMENT INCOME - 2

YEAR ENDED 5 APRIL 2023

<u>UK Unit Trust Dividends</u>	Dividend Paid
Baillee Gifford Jap Inc Growth 15,000 Shares	£ 552.00
Blackrock Continental European 25,000 Shares	1,581.90
BNY Newton Real Return 30,000 Shares	701.30
C T Property Income & Growth 2,098.12 Shares	825.52
Equity Trustees Alliance Bernstein 25,000 Shares	<u>495.00</u>
	£ <u>4,155.72</u>
	Gross
<u>Unit Trust Interest</u>	
M & G Securities Optimal Income 12,835.24 Shares	423.14
Royal London Sterling Credit 10,000 Shares	<u>529.33</u>
	£ <u>952.47</u>
<u>UK Savings</u>	
Treasury 4.75% Stock 2030 £10,000 Stock	£ 475.00
Treasury 4.5% Stock 2042 £20,000 Stock	<u>900.00</u>
	£ <u>1,375.00</u>
<u>Foreign Dividends</u>	
Allspring (Lux) Worldwide Fund 175 Shares	£ 697.92
Aberdeen Asian Income IT 7,000 Shares	700.00
International Public Partner 10,000 Shares	764.00
KBI North American Equity 5,000 Shares	2,567.65
Sequoia Economic Infrast Inc 9,552 Shares	<u>611.93</u>
	£ <u>5,341.50</u>
<u>Foreign Interest</u>	
Pimco Global Investments 1,850 Shares	£ 673.26
Vanguard UK Inv Grade Bd 150 Shares	<u>363.03</u>
	£ <u>1,036.29</u>
Investment Income Received	£ <u>46,258.51</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting Policies

(a) Basis of Preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice applicable to Charities in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102).

(b) Fund Accounting

Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

(c) Incoming Resources

All Incoming Resources are included in the Statement of Financial Activities when the Charity is legally entitled.

(d) Resources Expended

All Expenditure is accounted for on an Accrual basis.

2. Liabilities

Liabilities: Amounts falling due for
Payment within one year

Accruals - Accountancy Fee	£ 3,180.00
- Professional	811.20

£ 3,991.20

3. Charitable Activities

Educational Grants	£ <u>65,000.00</u>
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4. Trustees Remuneration

The Trustees neither received, nor waived any emoluments during the year (2021/2022 £ Nil).

No Expenses were reimbursed to the Trustees (2021/2022 £ Nil)

Professional Fees of £1,471.20 were payable to RWK Goodman LLP and Smyth Barkham LLP for Administration Services in respect of the year ended 5 April 2023.

Mrs D M Rawstron, a Trustee of this Charity, was a consultant at RWK Goodman LLP and is a consultant at Smyth Barkham LLP (2021/2022 £1,500.00).

LADY MONICA COCKFIELD MEMORIAL TRUST

England & Wales - Charity number 1022819

Accounts

THE LADY MONICA COCKFIELD MEMORIAL TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2022

DAVERT BANKS & COMPANY

WOODLAND LODGE

THE WOODLANDS

ESHER, SURREY KT10 8DD

THE LADY MONICA COCKFIELD MEMORIAL TRUST

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THE LADY MONICA COCKFIELD MEMORIAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

The Lady Monica Cockfield Memorial Trust is a Registered Charity governed by a Declaration of Trust dated 26 May 1993, Charity Number 1022819.

Trustees

The Trustees who served during the year, were as follows :

E G Lowey
Mrs D M Rawstron

Independent Examiner

R T Hecquet FCA
Davert Banks & Co
Woodland Lodge
The Woodlands
Esher Surrey KT10 8DD

Accountants

Davert Banks & Co
Woodland Lodge
The Woodlands
Esher Surrey KT10 8DD

Bankers

Child & Co
1 Fleet Street
London EC4A 1BD

Solicitors

RWK Goodman LLP
69 Carter Lane
London EC4V 5EQ

Investment Managers

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

THE LADY MONICA COCKFIELD MEMORIAL TRUST

REPORT OF THE TRUSTEES - 1

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees are pleased to present their Report together with the Financial Statements of the Charity for the year ended 5 April 2022.

Legal and Administrative information, set out on Page 1, forms part of this Report. The Financial Statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Objectives and Activities

The Objects of the Charity are to promote education and, in particular, education in European studies and related subjects.

To award scholarships, exhibitions, bursaries, maintenance, allowance or travel grants to any student pursuing a course of education or training at any School, educational establishment or European Institution or institution that meets with the approval of the Trustees.

Achievements and Performance

Funds have been made available to support students in their education.

Financial Review

The Charity held unrestricted funds at 5 April 2022, amounting to £1,594,823

Gross Income for the year was £45,591 and after Charitable activities and other costs, income for the year was £9,931

Realised and unrealised Investment Gains and Losses gave net incomings for the year of £173,493

The Charity holds reserves to cover its Charitable activities and other costs.

The Charity relies on its reserves and capital investment growth to cover expenditure.

Structure, Governance and Management

The Memorial Trust is a Charity established by trust deed.

There are currently two Trustees who meet as required and are in regular communication throughout the year to consider and approve the Charity's accounts and the investment performance of the Charity's share portfolio as well as assessing and selecting the donations to be made which are requested through correspondence.

The bulk of the Charity's management is performed by Goodman Derrick LLP now RWK Goodman LLP, Solicitors, of which one of the Trustees, Mrs D M Rawstron, is a consultant.

THE LADY MONICA COCKFIELD MEMORIAL TRUST

REPORT OF THE TRUSTEES - 2

FOR THE YEAR ENDED 5 APRIL 2022

Reference and Administrative Details

All correspondence or contact with the Charity should be through Mrs D M Rawstron at
RWK Goodman LLP, 69 Carter Lane, London EC4V 5EQ

Approved by the Trustees and signed on their behalf by

Mrs D M Rawstron - Trustee

24 August 2022

THE LADY MONICA COCKFIELD MEMORIAL TRUST

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 5 APRIL 2022

I report on the Financial Statements for the year ended 5 April 2022, which are set out on Pages 5 to 11.

Respective responsibilities of Trustees and Examiner

As the Charity's Trustees, you are responsible for the preparation of the Financial Statements; you consider that the audit requirement of Section 145(1) of the Charities Act 2011 ('the Act') does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Act. My work has been undertaken so that I might state to the Charity's Trustees the matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity's Trustees, as a body, for my independent examination, or for my report.

Basis of Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit and, consequently, I do not express an opinion on the view given by the accounts.

Independent Examiner's Report

In connection with my examination, the accounts comply with the requirements of the Act and no matter has come to my attention:-

1. which gives me reasonable cause to believe that in any material respect the requirements.
 - to keep accounting records in accordance with Section 130 of the Act; and
 - to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Act.

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

R T Hecquet FCA

Davert Banks & Co
Woodland Lodge
The Woodlands
Esher Surrey KT10 8DD

26 August 2022

THE LADY MONICA COCKFIELD MEMORIAL TRUST

BALANCE SHEET

AT 5 APRIL 2022

	Note	5 April 2022	5 April 2021
<u>Fixed Assets</u>			
Investments - Pages 7/8		£ <u>1,482,396.00</u>	£ <u>1,303,617.00</u>
<u>Current Assets</u>			
Cash at Bank:			
Goodman Derrick LLP			
- Client Account at Child & Co		106,297.09	90,457.65
Funds held by Quilter Cheviot		<u>10,809.64</u>	<u>32,115.46</u>
		117,106.73	122,573.11
Liabilities: Amounts falling due for payment within one year	2	<u>4,680.00</u>	<u>4,860.00</u>
Net Current Assets		<u>112,426.73</u>	<u>117,713.11</u>
Net Assets		£ <u>1,594,822.73</u>	£ <u>1,421,330.11</u>
<u>Fund</u>			
Unrestricted		£ <u>1,594,822.73</u>	£ <u>1,421,330.11</u>

E G Lowey

Trustees

Mrs D M Rawstron

24 August 2022

THE LADY MONICA COCKFIELD MEMORIAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022

	Note	Unrestricted Funds	Total 5 April 2022	Total 5 April 2021
Income from:				
Investments - pages 9/10		£ 45,591.23	£ 45,591.23	£ 34,632.60
Deposit Interest		-	-	18.21
Total		£ 45,591.23	£ 45,591.23	£ 34,650.81
Expenditure on				
Raising Funds				
Investment Management Fees		6,980.08	6,980.08	6,437.37
Charitable Activities	3	24,000.00	24,000.00	16,000.00
Other Expenditure				
Accountancy Fee		3,180.00	3,180.00	3,180.00
Professional Charges		1,500.00	1,500.00	1,680.00
		<u>35,660.08</u>	<u>35,660.08</u>	<u>27,297.37</u>
Income before Investments		9,931.15	9,931.15	7,353.44
Net Gains/(Losses) on Investments - Pages 7/8				
Realised		(38.36)	(38.36)	5,066.07
Unrealised		163,599.83	163,599.83	208,676.67
Net Income		173,492.62	173,492.62	221,096.18
Fund Balance brought forward		<u>1,421,330.11</u>	<u>1,421,330.11</u>	<u>1,200,233.93</u>
Fund Balance carried forward		£ <u>1,594,822.73</u>	<u>1,594,822.73</u>	£ <u>1,421,330.11</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT – 1
FOR THE YEAR ENDED 5 APRIL 2022

	Investments held at 6 April 2021 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2022 Holding	Market Value
Aberdeen Asian Income IT	£ 15,890.00			245.00	7,000	£ 16,135
7,000 Shares						
Astrazeneca PLC	53,790.00			23,715.00	750	77,505
750 Ordinary US\$0.25 Shares						
Baillie Gifford Jap Inc Growth	23,100.00			(1,755.00)	15,000	21,345
15,000 Shares						
Barclays PLC	9,774.00			(1,965.00)	5,312	7,809
5,312 Ordinary 25p Shares						
Blackrock Continental European	43,625.00			1,061.00	25,000	44,686
25,000 Shares						
BMO Property Growth & Income	21,744.00	0.07.21 – Converted to 2,098.12 Shares		3,500.00	2,098.12	25,244
2,250 Shares						
BNY Mellon Real Return	34,473.00			(123.00)	30,000	34,350
30,000 Shares						
British American Tobacco PLC	33,944.00			6,412.00	1,250	40,356
1,250 Ordinary 25p Shares						
Compass Group PLC	48,692.00			4,935.00	3,257	53,627
3,257 Ordinary 10 5/8p Shares						
Diageo PLC	46,609.00			15,073.00	1,550	61,682
1,550 Ordinary 28.935p Shares						
Equity Trustees Alliance Bernstein	27,325.00			575.00	25,000	27,900
25,000 Shares						
ETFs Physical Gold	41,458.00	Now Wisdomtree		7,054.00	350	48,512
350 Shares						
Experian Group	32,843.00			5,302.00	1,290	38,145
1,290 US \$0.10 Shares						
Findlay Park American Smaller Cos	179,142.00			27,245.00	1,500	206,387
1,500 Ordinary Shares						
GlaxoSmithKline PLC	21,489.00			7,169.00	1,682	28,658
1,682 Ordinary 25p Shares						
HSBC Holdings PLC	27,508.00			6,793.00	6,500	34,301
6,500 Ordinary US\$0.50 Shares						
International Public Partner	16,820.00			320.00	10,000	17,140
10,000 Ordinary £0.0001 Shares						
Invesco Physical Gold	42,343.00			7,380.00	350	49,723
350 shares						
Jackson Financial Inc	-	13.09.21 – Scrip dividend from Prudential PLC £723.19				
37 Shares						
		15.09.21 – Sold – Proceeds £684.83	(38.36)			
			(38.36)			
Carry forward	720,569.00			112,936.00		833,505

THE LADY MONICA COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 2
FOR THE YEAR ENDED 5 APRIL 2022

	Investments held at 6 April 2021 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2022 Holding Market Value
<u>Brought forward</u>	720,569.00		(38.36)	112,936.00	833,505
KBI North American Equity 5,000 Shares	89,685.00			10,235.00	99,920
Legal & General Group PLC 15,000 Ordinary 2.5p Shares	42,525.00		(1,620.00)		40,905
M & G Securities Optimal Income J 12,500 Shares	13,201.00	28.07.21 - Converted to 12,835.24 Income PP Shares		(778.00)	12,423
M & G PLC 1,500 Ordinary Shares	3,141.00			114.00	3,255
Pimco Global Investments 1,850 Shares	25,419.00		(2,423.00)		22,996
Polar Capital Global Financials 15,000 Ordinary 5p Shares	-	17.06.21 - Purchased - Cost £15,180.00 13.08.21 - Converted to 9,412 Shares Fraction received £0.83		670.83	15,850
Prudential PLC 1,500 Ordinary 5p Shares	23,273.00		(6,270.00)		17,003
Rio Tinto PLC 1,750 Ordinary 10p Shares	95,900.00			11,200.00	107,100
Royal London Sterling Credit 10,000 Shares	14,320.00		(850.00)		13,470
Royal Dutch Shell PLC 2,500 'B' €0.07 Shares	33,385.00			19,640.00	53,025
Sequoia Economic Infrast Inc 9,552 Shares	9,934.00		(153.00)		9,781
SSE PLC 3,000 Ordinary 50p Shares	43,710.00			10,200.00	53,910
Severn Trent PLC 2,500 Ordinary 65 5/19p Shares	57,675.00			22,125.00	79,800
Treasury 4.75% Stock 2030 £10,000 Stock	13,675.00			(1,098.00)	12,577
Treasury 4.5% Stock 2042 £20,000 Stock	32,090.00			(2,950.00)	29,140
Unilever PLC 1,012 Ordinary 0.03p Shares	40,703.00			(4,914.00)	35,789
Vanguard UK Inv Grade Bd 150 Shares	16,993.00		(1,213.00)		15,780
Vodafone PLC 7,755 US\$0.20 20/21 Shares	10,365.00		(634.00)		9,731
Well Fargo EMG Equity Inc 175 Shares	17,054.00	28.05.21 - Converted to Allspring (Lux) Worldwide Emg Mkts Eq Inc		(618.00)	16,436
	<u>£ 1,303,617.00</u>		<u>£(38.36)</u>	<u>£ 163,599.83</u>	<u>£ 1,482,396</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 1

YEAR ENDED 5 APRIL 2022

<u>UK Dividends</u>	Dividend Paid
Astrazeneca PLC 750 Ordinary Shares	£ 1,575.75
Barclays PLC 5,312 Ordinary Shares	318.72
British American Tobacco PLC 1,250 Ordinary Shares	2,695.00
Compass PLC 3,257 Ordinary Shares	455.98
Diageo PLC 1,550 Ordinary Shares	1,124.53
Experian Group 1,290 Ordinary Shares	454.98
GlaxoSmithKline PLC 1,682 Ordinary Shares	1,345.60
HSBC PLC 6,500 Ordinary Shares	1,034.32
Legal & General Group PLC 15,000 Ordinary Shares	2,673.00
M & G PLC 1,500 Ordinary Shares	274.95
Polar Capital Global Financials 9,412 Ordinary Shares	188.24
Prudential PLC 1,500 Ordinary Shares	906.44
Rio Tinto PLC 1,750 Ordinary Shares	12,122.78
Royal Dutch Shell PLC 2,500 Ordinary Shares – now Shell PLC	1,649.50
SSE PLC 3,000 Ordinary Shares	2,463.00
Severn Trent PLC 2,500 Ordinary Shares	2,545.25
Unilever PLC 1,012 Ordinary Shares	1,477.82
Vodafone PLC 7,755 Ordinary Shares	<u>588.80</u>
	£ <u>33,894.66</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST
INVESTMENT INCOME - 2

YEAR ENDED 5 APRIL 2022

<u>UK Unit Trust Dividends</u>	Dividend Paid
Baillee Gifford Jap Inc Growth 15,000 Shares	£ 439.50
Blackrock Continental European 25,000 Shares	1,404.09
BMO Property Growth & Income 2,250/2,098.12 Shares	802.77
BNY Newton Real Return 30,000 Shares	590.34
Equity Trustees Alliance Bernstein 25,000 Shares	<u>360.00</u>
	£ <u>3,596.70</u>
<u>Unit Trust Interest</u>	Gross
M & G Securities Optimal Income 12,500/12,835.24 Shares	258.06
Royal London Sterling Credit 10,000 Shares	<u>495.62</u>
	£ <u>753.68</u>
<u>UK Savings</u>	Gross
Treasury 4.75% Stock 2030 £10,000 Stock	£ 475.00
Treasury 4.5% Stock 2042 £20,000 Stock	<u>900.00</u>
	£ <u>1,375.00</u>
<u>Foreign Dividends</u>	
Allspring (Lux) Worldwide Fund 175 Shares	£ 751.27
Aberdeen Asian Income IT 7,000 Shares	665.00
International Public Partner 10,000 Shares	746.00
KBI North American Equity 5,000 Shares	2,139.20
Sequoia Economic Infrast Inc 9,552 Shares	<u>597.00</u>
	£ <u>4,898.47</u>
<u>Foreign Interest</u>	
Pimco Global Investments 1,850 Shares	£ 713.19
Vanguard UK Inv Grade Bd 150 Shares	<u>359.53</u>
	£ <u>1,072.72</u>
Investment Income Received	£ <u>45,591.23</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1. Accounting Policies

(a) Basis of Preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice applicable to Charities in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102).

(b) Fund Accounting

Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

(c) Incoming Resources

All Incoming Resources are included in the Statement of Financial Activities when the Charity is legally entitled.

(d) Resources Expended

All Expenditure is accounted for on an Accrual basis.

2. Liabilities

Liabilities: Amounts falling due for
Payment within one year

Accruals - Accountancy Fee	£ 3,180.00
- Professional	<u>1,500.00</u>

£ 4,680.00

3. Charitable Activities

Educational Grants	£ <u>24,000.00</u>
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4. Trustees Remuneration

The Trustees neither received, nor waived any emoluments during the year (2020/2021 £ Nil).

No Expenses were reimbursed to the Trustees (2020/2021 £ Nil)

Professional Fees of £1,500 are payable to Goodman Derrick LLP for Administration Services in respect of the year ended 5 April 2022.

Mrs D M Rawstron, a Trustee of this Charity, is a consultant of that firm. (2020/2021 £1,680.00).

LADY MONICA COCKFIELD MEMORIAL TRUST

England & Wales - Charity number 1022819

Accounts

THE LADY MONICA COCKFIELD MEMORIAL TRUST

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2021

DAVERT BANKS & COMPANY
11 ST SAVIOURS WHARF
MILL STREET
LONDON SE1 2BE

THE LADY MONICA COCKFIELD MEMORIAL TRUST

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THE LADY MONICA COCKFIELD MEMORIAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

The Lady Monica Cockfield Memorial Trust is a Registered Charity governed by a Declaration of Trust dated 26 May 1993, Charity Number 1022819.

Trustees

The Trustees who served during the year, were as follows :

E G Lowey
Mrs D M Rawstron

Independent Examiner

R T Hecquet FCA
Davert Banks & Co
Unit 11 St Saviours Wharf
Mill Street
London SE1 2BE

Accountants

Davert Banks & Co
Unit 11 St Saviours Wharf
Mill Street
London SE1 2BE

Bankers

Child & Co
1 Fleet Street
London EC4A 1BD

Solicitors

Goodman Derrick LLP
10 St Bride Street
London EC4A 4AD

Investment Managers

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

THE LADY MONICA COCKFIELD MEMORIAL TRUST

REPORT OF THE TRUSTEES - 1

FOR THE YEAR ENDED 5 APRIL 2021

The Trustees are pleased to present their Report together with the Financial Statements of the Charity for the year ended 5 April 2021.

Legal and Administrative information, set out on Page 1, forms part of this Report. The Financial Statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Objectives and Activities

The Objects of the Charity are to promote education and, in particular, education in European studies and related subjects.

To award scholarships, exhibitions, bursaries, maintenance, allowance or travel grants to any student pursuing a course of education or training at any School, educational establishment or European Institution or institution that meets with the approval of the Trustees.

Achievements and Performance

Funds have been made available to support students in their education.

Financial Review

The Charity held unrestricted funds at 5 April 2021, amounting to £1,421,330
Gross Income for the year was £34,651 and after Charitable activities and other costs, income for the year was £7,353.

Realised and unrealised Investment Gains and Losses gave net incomings for the year of £221,096.

The Charity holds reserves to cover its Charitable activities and other costs.

The Charity relies on its reserves and capital investment growth to cover expenditure.

Structure, Governance and Management

The Memorial Trust is a Charity established by trust deed.

There are currently two Trustees who meet as required and are in regular communication throughout the year to consider and approve the Charity's accounts and the investment performance of the Charity's share portfolio as well as assessing and selecting the donations to be made which are requested through correspondence.

The bulk of the Charity's management is performed by Goodman Derrick LLP, Solicitors, of which one of the Trustees, Mrs D M Rawstron, is a consultant.

THE LADY MONICA COCKFIELD MEMORIAL TRUST

REPORT OF THE TRUSTEES - 2

FOR THE YEAR ENDED 5 APRIL 2021

Reference and Administrative Details

All correspondence or contact with the Charity should be through Mrs D M Rawstron at Goodman Derrick LLP, 10 St Bride Street, London EC4A 4AD

Approved by the Trustees and signed on their behalf by

Mrs D M Rawstron - Trustee

9 August 2021

THE LADY MONICA COCKFIELD MEMORIAL TRUST

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 5 APRIL 2021

I report on the Financial Statements for the year ended 5 April, 2021, which are set out on Pages 5 to 11.

Respective responsibilities of Trustees and Examiner

As the Charity's Trustees, you are responsible for the preparation of the Financial Statements; you consider that the audit requirement of Section 145(1) of the Charities Act 2011 ('the Act') does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Act. My work has been undertaken so that I might state to the Charity's Trustees the matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity's Trustees, as a body, for my independent examination, or for my report.

Basis of Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit and, consequently, I do not express an opinion on the view given by the accounts.

Independent Examiner's Report

In connection with my examination, the accounts comply with the requirements of the Act and no matter has come to my attention :-

1. which gives me reasonable cause to believe that in any material respect the requirements.
 - to keep accounting records in accordance with Section 130 of the Act; and
 - to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Act.

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

R T Hecquet FCA

Davert Banks & Co
Unit 11 St Saviours Wharf
Mill Street
London SE1 2BE

18 August 2021

THE LADY MONICA COCKFIELD MEMORIAL TRUST

BALANCE SHEET

AT 5 APRIL 2021

	Note	5 April 2021	5 April 2020
<u>Fixed Assets</u>			
Investments - Pages 7/8		£ <u>1,303,617.00</u>	£ <u>1,095,883.00</u>
<u>Current Assets</u>			
Cash at Bank:			
Goodman Derrick LLP			
- Client Account at Child & Co		90,457.65	75,648.43
Funds held by Quilter Cheviot		<u>32,115.46</u>	<u>32,842.50</u>
		122,573.11	108,490.93
Liabilities: Amounts falling due for payment within one year	2	<u>4,860.00</u>	<u>4,140.00</u>
Net Current Assets		<u>117,713.11</u>	<u>104,350.93</u>
Net Assets		£ <u>1,421,330.11</u>	£ <u>1,200,233.93</u>
 <u>Fund</u>			
Unrestricted		£ <u>1,421,330.11</u>	£ <u>1,200,233.93</u>

E G Lowey

Trustees

Mrs D M Rawstron

9 August 2021

THE LADY MONICA COCKFIELD MEMORIAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2021

	Note	Unrestricted Funds	Total 5 April 2021	Total 5 April 2020
Income from:				
Investments - pages 9/10		£ 34,632.60	£ 34,632.60	£ 45,017.65
Deposit Interest		<u>18.21</u>	<u>18.21</u>	<u>288.36</u>
Total		£ <u>34,650.81</u>	£ <u>34,650.81</u>	£ <u>45,306.01</u>
Expenditure on				
Raising Funds				
Investment Management Fees		6,437.37	6,437.37	6,615.53
Charitable Activities	3	16,000.00	16,000.00	18,000.00
Other Expenditure				
Accountancy Fee		3,180.00	3,180.00	3,060.00
Professional Charges		<u>1,680.00</u>	<u>1,680.00</u>	<u>1,080.00</u>
		<u>27,297.37</u>	<u>27,297.37</u>	<u>28,755.53</u>
Income before Investments		7,353.44	7,353.44	16,550.48
Net Gains/(Losses) on Investments				
- Pages 7/8				
Realised		5,066.07	5,066.07	(867.27)
Unrealised		<u>208,676.67</u>	<u>208,676.67</u>	<u>(163,871.45)</u>
Net Income/(Expenditure)		221,096.18	221,096.18	(148,188.24)
Fund Balance brought forward		<u>1,200,233.93</u>	<u>1,200,233.93</u>	<u>1,348,422.17</u>
Fund Balance carried forward		£ <u>1,421,330.11</u>	<u>1,421,330.11</u>	£ <u>1,200,233.93</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT – 1
FOR THE YEAR ENDED 5 APRIL 2021

	Investments held at 6 April 2020 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2021 Holding	Market Value
Aberdeen Asian Income IT 7,000 Shares	£ 11,095.00			4,795.00	7,000	£ 15,890
Astrazeneca PLC 750 Ordinary US\$0.25 Shares	53,580.00			210.00	750	53,790
Baillie Gifford Jap Inc Growth 15,000 Shares	16,605.00			6,495.00	15,000	23,100
Barclays PLC 5,312 Ordinary 25p Shares	4,262.00			5,512.00	5,312	9,774
Blackrock Continental European 25,000 Shares	33,000.00			10,625.00	25,000	43,625
BMO Property Growth & Income 2,250 Shares	19,076.00			2,668.00	2,250	21,744
BNY Mellon Real Return 30,000 Shares	29,310.00			5,163.00	30,000	34,473
British American Tobacco PLC 1,250 Ordinary 25p Shares	36,750.00		(2,806.00)		1,250	33,944
BT Group PLC 5,000 Ordinary 5p Shares	5,565.00	05.02.21 - Sold - Proceeds £6,143.59	578.59			
Compass Group PLC 3,257 Ordinary 10 5/8p Shares	35,827.00			12,865.00	3,257	48,692
Diageo PLC 1,550 Ordinary 28.935p Shares	38,099.00			8,510.00	1,550	46,609
Equity Trustees Alliance Bernstein 25,000 Shares	19,358.00	30.04.20 - Equalization Receipt £110.00		8,077.00	25,000	27,325
ETFS Physical Gold 350 Shares	43,878.00	Now Wisdomtree		(2,420.00)	350	41,458
Experian Group 1,290 US \$0.10 Shares	27,271.00			5,572.00	1,290	32,843
Findlay Park American Smaller Cos 1,500 Ordinary Shares	138,101.00			41,041.00	1,500	179,142
GlaxoSmithKline PLC 1,682 Ordinary 25p Shares	25,052.00		(3,563.00)		1,682	21,489
HSBC Holdings PLC 6,500 Ordinary US\$0.50 Shares	25,818.00			1,690.00	6,500	27,508
International Public Partner 10,000 Ordinary £0.0001 Shares	14,400.00			2,420.00	10,000	16,820
Invesco Physical Gold 350 shares	44,800.00		(2,457.00)		350	42,343
Carry forward	621,847.00		578.59	104,397.00		720,569

THE LADY MONICA COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 2
FOR THE YEAR ENDED 5 APRIL 2021

	Investments held at 6 April 2020 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2021 Holding	Market Value
<u>Brought forward</u>	621,847.00		578.59	104,397.00		720,569
J.P. Morgan Emerging Markets IT 12,000 Ordinary 1p Shares	11,280.00	26.11.20 - Sold - Proceeds £15,767.48	4,487.48			
KBI North American Equity 5,000 Shares	62,510.00			27,175.00	5,000	89,685
Legal & General Group PLC 15,000 Ordinary 2.5p Shares	23,955.00			18,570.00	15,000	42,525
M & G Securities Optimal Income 12,500 Shares	11,445.00	29.05.20 - Equalization Receipt £79.19		1,835.19	12,500	13,201
M & G PLC 1,500 Ordinary Shares	1,641.00			1,500.00	1,500	3,141
Pimco Global Investments 1,850 Shares	23,791.00			1,628.00	1,850	25,419
Prudential PLC 1,500 Ordinary 5p Shares	13,803.00			9,470.00	1,500	23,273
Rio Tinto PLC 1,750 Ordinary 10p Shares	65,818.00			30,082.00	1,750	95,900
Royal London Sterling Credit 10,000 Shares	13,490.00			830.00	10,000	14,320
Royal Dutch Shell PLC 2,500 'B' €0.07 Shares	35,460.00			(2,075.00)	2,500	33,385
Sequoia Economic Infrast Inc 9,552 Shares	9,074.00			860.00	9,552	9,934
SSE PLC 3,000 Ordinary 50p Shares	32,190.00			11,520.00	3,000	43,710
Severn Trent PLC 2,500 Ordinary 65 5/19p Shares	53,725.00			3,950.00	2,500	57,675
Treasury 4.75% Stock 2030 £10,000 Stock	14,649.00			(974.00)	10,000	13,675
Treasury 4.5% Stock 2042 £20,000 Stock	35,526.00			(3,436.00)	20,000	32,090
Unilever PLC 1,012 Ordinary 0.03p Shares	40,854.00			(151.00)	1,012	40,703
Vanguard UK Inv Grade Bd 150 Shares	16,215.00	30.06.20 - Reported Income £0.21		777.79	150	16,993
Vodafone PLC 7,755 US\$0.20 20/21 Shares	8,610.00			1,755.00	7,755	10,365
Weill Fargo EMG Equity Inc 175 Shares	-	27.11.20 - Purchased - Cost £16,091.31		962.69	175	17,054
	£ 1,095,883.00		£ 5,066.07	£ 208,676.67		£ 1,303,617

THE LADY MONICA COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 1

YEAR ENDED 5 APRIL 2021

<u>UK Dividends</u>	Dividend Paid
Astrazeneca PLC	
750 Ordinary Shares	£ 1,552.50
Barclays PLC	
5,312 Ordinary Shares	53.12
British American Tobacco PLC	
1,250 Ordinary Shares	2,630.00
Diageo PLC	
1,550 Ordinary Shares	1,083.15
Experian Group	
1,290 Ordinary Shares	473.94
GlaxoSmithKline PLC	
1,682 Ordinary Shares	1,345.60
J P Morgan Emerging Markets	
12,000 Ordinary Shares	492.00
Legal & General Group PLC	
15,000 Ordinary Shares	2,635.50
M & G PLC	
1,500 Ordinary Shares	326.55
Prudential PLC	
1,500 Ordinary Shares	375.15
Rio Tinto PLC	
1,750 Ordinary Shares	5,201.18
Royal Dutch Shell PLC	
2,500 Ordinary Shares	1,230.25
SSE PLC	
3,000 Ordinary Shares	2,412.00
Severn Trent PLC	
2,500 Ordinary Shares	2,517.00
Unilever PLC	
1,012 Ordinary Shares	1,499.59
Vodafone PLC	
7,755 Ordinary Shares	<u>625.10</u>
	£ <u>24,452.63</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST
INVESTMENT INCOME - 2

YEAR ENDED 5 APRIL 2021

<u>UK Unit Trust Dividends</u>	Dividend Paid
Baillee Gifford Jap Inc Growth 15,000 Shares	£ 508.50
Blackrock Continental European 25,000 Shares	1,159.52
BMO Property Growth & Income 2,250 Shares	816.91
BNY Newton Real Return 30,000 Shares	697.73
Equity Trustees Alliance Bernstein 25,000 Shares	92.50
	£ <u>3,275.16</u>
<u>Unit Trust Interest</u>	Gross
M & G Securities Optimal Income 12,500 Shares	231.28
Royal London Sterling Credit 10,000 Shares	505.48
	£ <u>736.76</u>
<u>UK Savings</u>	Gross
Treasury 4.75% Stock 2030 £10,000 Stock	£ 475.00
Treasury 4.5% Stock 2042 £20,000 Stock	900.00
	£ <u>1,375.00</u>
<u>Foreign Dividends</u>	
Aberdeen Asian Income IT 7,000 Shares	£ 651.00
International Public Partner 10,000 Shares	727.00
KBI North American Equity 5,000 Shares	1,834.10
Sequoia Economic Infrast Inc 9,552 Shares	597.00
Wells Fargo Emg Equity Inc 175 Shares	92.02
	£ <u>3,901.12</u>
<u>Foreign Interest</u>	
Pimco Global Investments 1,850 Shares	£ 503.95
Vanguard UK Inv Grade Bd 150 Shares	387.77
150 Shares – Reported Income	0.21
	£ <u>891.93</u>
Investment Income Received	£ <u>34,632.60</u>

THE LADY MONICA COCKFIELD MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1. Accounting Policies

(a) Basis of Preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice applicable to Charities in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102).

(b) Fund Accounting

Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

(c) Incoming Resources

All Incoming Resources are included in the Statement of Financial Activities when the Charity is legally entitled.

(d) Resources Expended

All Expenditure is accounted for on an Accrual basis.

2. Liabilities

Liabilities: Amounts falling due for
Payment within one year

Accruals - Accountancy Fee	£ 3,180.00
- Professional	<u>1,680.00</u>

£ 4,860.00

3. Charitable Activities

Educational Grants	£ <u>16,000.00</u>
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4. Trustees Remuneration

The Trustees neither received, nor waived any emoluments during the year (2019/2020 £ Nil).

No Expenses were reimbursed to the Trustees (2019/2020 £ Nil)

Professional Fees of £1,680.00 are payable to Goodman Derrick LLP for Administration Services in respect of the year ended 5 April 2021.

Mrs D M Rawstron, a Trustee of this Charity, is a consultant of that firm. (2019/2020 £1,080.00).