

COOKE CHARITABLE TRUST

England & Wales · Charity number 1085916

Details

Status Registered

Legal form Trust

Registered 2001-03-29

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

Contact

Address Queens Acre
Boyton
Launceston
PL15 9RJ

Phone 01566776255

Activities

Objects: (1) THE ADVANCEMENT AND SUPPORT OF PRIMARY EDUCATION IN GREAT BRITAIN. (11) THE RELIEF OF POVERTY ANYWHERE IN THE WORLD INCLUDING BUT NOT LIMITED TO THOSE IN CIRCUMSTANCES OF EXTREME NEED BY REASON OF WAR OR CIVIL CONFLICT. (111) SUCH OTHER CHARITIES OR CHARITABLE PURPOSES AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: Making grants and donations to other charitable bodies

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** GREAT BRITAIN AND WORLDWIDE
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£56,553	£122,311	-	-
2024-04-05	£57,566	£60,171	-	-
2023-04-05	£59,339	£117,416	-	-
2022-04-05	£38,053	£47,420	-	-
2021-04-05	£25,192	£98,352	-	-

Trustees

Name	Role	Appointed
CHRISTINE MARY COOKE		2000-12-31
PETER STEPHEN VAINES		2000-12-31
RODERICK WILLIAM CAMERON COOKE		2000-12-31

COOKE CHARITABLE TRUST

England & Wales - Charity number 1085916

Accounts

CHARITY
COMMISSION

THE COOKE CHARITABLE TRUST

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 5 APRIL 2025

CHARITY REGISTRATION NUMBER 1085916

**THE COOKE CHARITABLE TRUST
CHARITY REGISTRATION NUMBER 1085916**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

	Page
General Information	1
Trustees' Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 11

THE COOKE CHARITABLE TRUST
GENERAL INFORMATION
FOR THE YEAR ENDED 5 APRIL 2025

SETTLEMENT DATED	31 December 2000
SETTLOR	R W C Cooke Esq
TRUSTEES	R W C Cooke Esq Mrs C M Cooke P S Vaines Esq
CHARITY REGISTRATION NUMBER	1085916
ADDRESS	c/o Nevill Hovey & Co Queens Acre Boyton Launceston PL15 9RJ
OBJECTS	The advancement and support of primary education in Great Britain The relief of poverty anywhere in the world Such other charitable purposes as the trustees shall think fit
ACCOUNTANTS	Nevill Hovey & Co Queens Acre Boyton Launceston PL15 9RJ
BANKERS	Handelsbanken PLC 3 Thomas More Square London E1W 1WY
INVESTMENT MANAGERS	Ruffer Investment Management Limited 80 Victoria Street London SW1E 5JL Church House Investments Limited 50 Grosvenor Street London W1K 3HW

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their report together with the financial statements for the Trust for the year ended 5 April 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Cooke Charitable Trust is a charitable trust for general charitable purposes governed by a Charitable Trust Deed dated 31st December 2000 and constituted as an unincorporated association. Clause 4 of the Charitable Trust Deed provides that the Trustees may apply all property held for the Charity for the purposes of the Charity without distinction between capital and income.

Trustees

The Trustees at the date of this report and during the financial period covered by the financial statements were as follows:

R W C Cooke Esq
Mrs C M Cooke
P S Vaines Esq

The Trustees were appointed by the Charitable Trust Deed. The power to appoint new trustees is vested in the founder Mr R W C Cooke. In the event of his death, such power would pass to the remaining Trustees and may be exercised by a majority thereof.

Trustees are recruited and appointed so as to ensure that the board taken as a whole has a range of competencies and experience appropriate for a grant making charity of this size. New trustees are provided with a full induction to the charity and training is provided where required. The Trustees have received no remuneration or expenses nor has any person connected with them.

Trustees' responsibilities

The Trustees have a duty to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and its income and expenditure for that year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that the financial statements comply with statutory requirements, the Charitable Trust Deed and the Charities SORP (FRS102) (Statement of Recommended Practice on Accounting and Reporting by Charities) issued in July 2014.

Organisational structure

Decisions are made either by the Trustees as a whole or by a committee of the Trustees.

Risks

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate these risks.

OBJECTS AND ACTIVITIES

Objects

It is the object of the charity to apply its resources, at the discretion of the Trustees, to or for:

- i. The advancement and support of primary education in Great Britain.
- ii. The relief of poverty anywhere in the world including but not limited to those in circumstances of extreme need by reason of war or civil conflict.
- iii. Such other charities or charitable purposes as the Trustees shall in their absolute discretion think fit.

Aims

The aims of the Trustees are, taking one year with another, to distribute a substantial proportion of the net income of the charity.

Objectives

The objectives of the Trustees are continually to improve the quality of the Trust's assets and the return therefrom both in terms of annual income and in terms of capital value, so that, over time, increasing donations may be made to charity.

Strategies

The strategies of the Trustees are to:

- Improve the return from the Trust's assets;
- Review the Trust's investments on a regular basis; and
- Consider alternative investments as opportunities arise.

Grant making policies

The grant making policies of the Trustees are to;

- Consider each application for financial assistance on its merits; and
- Support local charities.

PUBLIC BENEFIT

Taking fully into account the above objects, aims, objectives, strategies and grant making policies, the Trustees have concluded that the trust meets the public benefit requirement because:

1. The benefits that arise from the trust's aims are that the trust is able to make grants and donations to other charities;
2. The trust's aims intend to benefit other charities;
3. There are no restrictions on who can have the opportunity to benefit; and
4. Nobody receives any private benefit from the trust.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities undertaken

The Trustees have continued their operations of making grants and donations to other charitable bodies.

Investment performance v. investment objectives

The Trustees keep the investment performance of both Ruffer Investment Management Limited and Church House Investments Limited under regular review.

Factors relevant to achievement of objectives

The factors relevant to the achievement of the Trust's objectives include:

- the employment of professional advisers;
- an annual review of targets to improve the return from investments; and
- an updated risk assessment.

FINANCIAL REVIEW

Review of financial position

Income was £56,553 (2024: £57,566). Expenditure totalled £122,311 (2024: £60,171). There were net gains on revaluations and disposals of investment assets totalling £7,508 (2024: (£75,350) due principally to the fluctuation of the stock market.

Reserves

It is the policy of the Trustees that income reserves be kept to a minimum so that donations may be maximised. Total income reserves at 5 April 2025 were £79,281 (2024: £145,039).

Permanent Endowment Fund

The capital account represents investment endowments, together with a profit or loss arising from both revaluation and disposal of these assets.

Unrestricted Fund

Surplus income not distributed during the year is added to the general unrestricted fund and is available for future charitable distributions.

Principal funding sources

The principal funding source of the charity is investment income. Expenditure in the year under review has supported the key objectives of the charity by assisting other charitable bodies.

Investment powers and policy

Clause 5 of the Charitable Trust Deed provides that the Trustees shall have unrestricted powers of investing in all respects as if they were absolutely entitled to the Trust Fund beneficially and subject to no restriction with regard to advice in relation to investment.

In practice, it is the policy of the Trustees to maximise investment income in the long term by investing in a balanced portfolio of investments.

Donations

In the year ended 5 April 2025, the Trustees approved donations of £108,800 (2024: £48,000).

Plans for the future

The Trustees' plans for the future are to:

- increase over time the amount of donations to charity; and
- explore further opportunities for investment.

Signed on behalf of the Trustees



R W C Cooke Esq

14 December 2025

**THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916**

**INDEPENDENT EXAMINER'S REPORT
to the Trustees of the Cooke Charitable Trust**

I report to the charity trustees on my examination of the accounts of the Trust for the year ended 5 April 2025.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Charities Act").

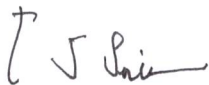
Having satisfied myself that the accounts of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of your charity's accounts under section 145 of the Charities Act. In carrying out my examination I have followed Directions given by the Charity Commission under section 145(5)(b) of the Charities Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that:

1. accounting records were not kept in respect of the charity in accordance with section 130 of the Charities Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of the Charities Act; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



T J Smith MA (Oxon)
Nevill Hovey & Co
Queens Acre
Boyton
Launceston
PL15 9RJ

Date: 15 December 2025

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025

		Unrestricted Income Fund	Permanent Endowment Fund	Total Funds Year ended 5 April 2025	Total Funds Year ended 5 April 2024
		£	£	£	£
INCOME FROM:	Notes				
Investments	4	56,553	-	56,553	57,566
TOTAL INCOME		56,553	-	56,553	57,566
EXPENDITURE ON:					
Donations	5	108,800	-	108,800	48,000
Other costs	6	13,511	-	13,511	12,171
TOTAL EXPENDITURE		122,311	-	122,311	60,171
NET GAINS ON INVESTMENTS	7	-	7,508	7,508	75,350
NET MOVEMENT IN FUNDS		(65,758)	7,508	(58,250)	72,745
RECONCILIATION OF FUNDS					
Total funds brought forward		145,039	4,614,368	4,759,407	4,686,662
TOTAL FUNDS CARRIED FORWARD	9	79,281	4,621,876	4,701,157	4,759,407

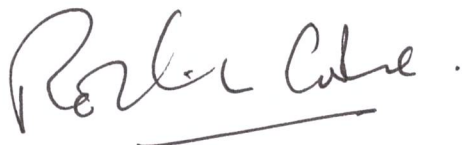
The notes on pages 8 to 11 form part of the financial statements

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Investments	7	4,666,620	4,599,020
CURRENT ASSETS			
Debtors		6,158	4,852
Cash at bank	8	31,279	155,390
		37,437	160,242
CURRENT LIABILITIES			
Creditors		2,900	72,600
		2,900	72,600
NET CURRENT ASSETS		34,537	87,642
NET ASSETS		4,701,157	4,686,662
REPRESENTED BY			
Unrestricted funds	10	79,281	147,644
Permanent endowment fund	10	4,621,876	4,539,018
TOTAL FUNDS		4,701,157	4,686,662

Signed on behalf of the Trustees



R W C Cooke Esq

14 December 2025

The notes on pages 8 to 11 form part of the financial statements

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

1 STATEMENT OF ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Cooke Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Investments

Investments are stated at market value (closing mid market) at the end of the year. Realised and unrealised gains and losses on investments are included in the Statement of Financial Activities.

Incoming resources

Incoming resources are accounted for on a receivable basis. Incoming resources from endowment funds are not restricted and are accounted for as unrestricted funds. No incoming resources are deferred.

No incoming resources have been included net of expenditure.

Resources expended

Liabilities are recognised when they arise. Donations are accounted for when approved by the Trustees.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Trust. Endowment funds are expendable funds which represent the capital of the Charitable Trust. Transfers between funds may be made at the discretion of the Trustees without restriction.

2 TAXATION

No charge to taxation arises in respect of any of the activities of the Charitable Trust by reason of its charitable status.

3 EMPLOYEES

The average number of employees during the year was nil (2024 - nil). As such, there were no employees who received remuneration in excess of £60,000.

4 INCOME FROM INVESTMENTS

	2025	2024
	£	£
Dividends	55,489	49,753
Interest	1,064	7,813
	<u>56,553</u>	<u>57,566</u>

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

5	DONATIONS	2025	2024
		£	£
	Medecins Sans Frontieres	50,000	-
	Medical Aid for Palestians	20,000	-
	OCF	10,000	-
	Seenaryo	10,000	10,000
	Water Harvest	10,000	10,000
	Temlua	5,000	-
	Disability Africa	2,000	-
	Homestart Banbury	1,800	-
	Ark T Centre	-	15,000
	Disasters Emergency Committee	-	10,000
	Kids, Hackney	-	3,000
		108,800	48,000
		108,800	48,000
6	OTHER COSTS	£	£
	Accountancy	1,950	1,900
	Independent examination	950	850
	Investment management charges	10,603	9,417
	Bank charges	8	4
		13,511	12,171
		13,511	12,171
7	INVESTMENTS	Cost	Market value
		£	£
	UK Investment and Unit Trusts		
	190,863 Church House UK Equity Growth A Inc	360,473	354,242
	145,562 Church House Balanced Equity Income A Inc	269,352	253,278
	40,510 Church House UK Smaller Companies A Acc	64,692	51,692
	32,535 Church House Esk Global Equity A Inc	115,448	149,111
	500,000 Church House Human Capital	500,000	478,700
	23,000 Murray International Trust	51,032	56,695
	6,400 Monks Investment Trust	61,388	69,376
	5,550 Scottish Mortgage Investment Trust	40,728	47,475
	13,000 JPMorgan American Investment Trust	67,511	117,390
	36,700 Mobius Investment Trust	43,730	44,040
	10,570 Blackrock Greater Euro Investment Trust	47,640	53,379
	4,885 Blackrock Smaller Companies	64,707	56,178
	149,053 Church House Investment Grade Fixed Interest	171,426	157,698
	UK Equities		
	120,000 Ethical Property Company	117,200	55,200
	Absolute Return/Hedge Funds		
	419,416 LFRuffer Total Return C Inc	1,467,955	1,382,994
	68,687 LFRuffer Total Return C Acc	395,584	380,443
	50,512 Sanlam Four Multi Strategy Fund	598,261	728,810
	129,184 Church House Tenax Absolute Return	217,996	222,455
	Cash Church House Investment Management	7,464	7,464
	Total investments held at 5 April 2025	4,662,587	4,666,620
		4,662,587	4,666,620

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

7	INVESTMENTS (continued)	2025	2024
		£	£
	Market Value at 6 April 2024	4,711,908	4,599,020
	Additions at cost	588,279	70,699
	Disposals	(630,435)	(39,124)
	Gains and losses on revaluations and disposals	7,508	75,350
	(Decrease)/increase in cash held for investment	(10,640)	5,963
	Market value at 5 April 2025	4,666,620	4,711,908
	Additions at cost	Quantity	£
	12 June 24 LF Ruffer Total Return C Acc	8,970	47,971
	3 July 24 Church House Human Capital	500,000	500,000
	27 Dec 24 LF Ruffer Total Return C Acc	2,851	15,056
	5 Feb 25 LF Ruffer Total Return C Acc	9	51
	26 Feb 25 Blackrock Smaller Companies	1,930	25,197
	LF Ruffer Total Return C Acc	1	4
			588,279
	Disposals		
	16 Apr 24 Sanlam Four Multi Strategy Fund	9,529	130,738
	2 July 24 Sanlam Four Multi Strategy Fund	35,247	499,697
			630,435

**THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

8	CASH ACCOUNTS	2025	2024
		£	£
	Handelsbanken PLC - Current Account	31,275	12,094
	Ruffer Investment Management Accumulated Income Account	-	34,706
	Church House Investments Income Account	4	5
		31,279	46,805

9 TRUSTEES' EXPENSES AND RELATED PARTY TRANSACTIONS

No trustee has been paid for services provided to the charity in the year. Nor has any trustee claimed expenses during the year. There have been no related party transactions in the reporting period that require disclosure.

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Income Fund £	Permanent Endowment Fund £	Total Funds £
Investments	34,473	4,621,876	4,666,620
Debtors	6,158	-	6,158
Cash at bank	31,279	-	31,279
Creditors	(2,900)	-	(2,900)
	79,281	4,621,876	4,701,157

The Permanent Endowment Fund represents investments donated by the founder of the Charitable Trust, Mr R W C Cooke. There are no restrictions imposed on this capital fund since clause 4 of the Charitable Trust Deed provides that the Trustees may apply all property held for the Charity for the purposes of the Charity without distinction between capital and income.

The Unrestricted Funds represent investment income net of expenditure and fund transfers made at the discretion of the Trustees.

COOKE CHARITABLE TRUST

England & Wales - Charity number 1085916

Accounts

THE COOKE CHARITABLE TRUST

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 5 APRIL 2024

CHARITY REGISTRATION NUMBER 1085916

**THE COOKE CHARITABLE TRUST
CHARITY REGISTRATION NUMBER 1085916**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

	Page
General Information	1
Trustees' Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 11

THE COOKE CHARITABLE TRUST
GENERAL INFORMATION
FOR THE YEAR ENDED 5 APRIL 2024

SETTLEMENT DATED	31 December 2000
SETTLOR	R W C Cooke Esq
TRUSTEES	R W C Cooke Esq Mrs C M Cooke P S Vaines Esq
CHARITY REGISTRATION NUMBER	1085916
ADDRESS	c/o Nevill Hovey & Co Queens Acre Boyton Launceston Cornwall PL15 9RJ
OBJECTS	The advancement and support of primary education in Great Britain The relief of poverty anywhere in the world Such other charitable purposes as the trustees shall think fit
ACCOUNTANTS	Nevill Hovey & Co Chartered Accountants Queens Acre Boyton Launceston PL15 9RJ
BANKERS	Handelsbanken PLC 3 Thomas More Square London E1W 1WY
INVESTMENT MANAGERS	Ruffer Investment Management Limited 80 Victoria Street London SW1E 5JL Church House Investments Limited 50 Grosvenor Street London W1K 3HW

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their report together with the financial statements for the Trust for the year ended 5 April 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Cooke Charitable Trust is a charitable trust for general charitable purposes governed by a Charitable Trust Deed dated 31st December 2000 and constituted as an unincorporated association. Clause 4 of the Charitable Trust Deed provides that the Trustees may apply all property held for the Charity for the purposes of the Charity without distinction between capital and income.

Trustees

The Trustees at the date of this report and during the financial period covered by the financial statements were as follows:

R W C Cooke Esq
Mrs C M Cooke
P S Vaines Esq

The Trustees were appointed by the Charitable Trust Deed. The power to appoint new trustees is vested in the founder Mr R W C Cooke. In the event of his death, such power would pass to the remaining Trustees and may be exercised by a majority thereof.

Trustees are recruited and appointed so as to ensure that the board taken as a whole has a range of competencies and experience appropriate for a grant making charity of this size. New trustees are provided with a full induction to the charity and training is provided where required. The Trustees have received no remuneration or expenses nor has any person connected with them.

Trustees' responsibilities

The Trustees have a duty to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and its income and expenditure for that year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that the financial statements comply with statutory requirements, the Charitable Trust Deed and the Charities SORP (FRS102) (Statement of Recommended Practice on Accounting and Reporting by Charities) issued in July 2014.

Organisational structure

Decisions are made either by the Trustees as a whole or by a committee of the Trustees.

Risks

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate these risks.

OBJECTS AND ACTIVITIES

Objects

It is the object of the charity to apply its resources, at the discretion of the Trustees, to or for:

- i. The advancement and support of primary education in Great Britain.
- ii. The relief of poverty anywhere in the world including but not limited to those in circumstances of extreme need by reason of war or civil conflict.
- iii. Such other charities or charitable purposes as the Trustees shall in their absolute discretion think fit.

Aims

The aims of the Trustees are, taking one year with another, to distribute a substantial proportion of the net income of the charity.

Objectives

The objectives of the Trustees are continually to improve the quality of the Trust's assets and the return therefrom both in terms of annual income and in terms of capital value, so that, over time, increasing donations may be made to charity.

Strategies

The strategies of the Trustees are to:

- Improve the return from the Trust's assets;
- Review the Trust's investments on a regular basis; and
- Consider alternative investments as opportunities arise.

Grant making policies

The grant making policies of the Trustees are to;

- Consider each application for financial assistance on its merits; and
- Support local charities.

PUBLIC BENEFIT

Taking fully into account the above objects, aims, objectives, strategies and grant making policies, the Trustees have concluded that the trust meets the public benefit requirement because:

1. The benefits that arise from the trust's aims are that the trust is able to make grants and donations to other charities;
2. The trust's aims intend to benefit other charities;
3. There are no restrictions on who can have the opportunity to benefit; and
4. Nobody receives any private benefit from the trust.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities undertaken

The Trustees have continued their operations of making grants and donations to other charitable bodies.

Investment performance v. investment objectives

The Trustees keep the investment performance of both Ruffer Investment Management Limited and Church House Investments Limited under regular review.

Factors relevant to achievement of objectives

The factors relevant to the achievement of the Trust's objectives include:

- the employment of professional advisers;
- an annual review of targets to improve the return from investments; and
- an updated risk assessment.

FINANCIAL REVIEW

Review of financial position

Income was £57,566 (2023: £59,339). Expenditure totalled £60,171 (2023: £117,416). There were net gains/(losses) on revaluations and disposals of investment assets totalling £75,350 (2023: (£320,145)) due principally to the fluctuation of the stock market.

Reserves

It is the policy of the Trustees that income reserves be kept to a minimum so that donations may be maximised. Total income reserves at 5 April 2024 were £145,039 (2023: £147,644).

Permanent Endowment Fund

The capital account represents investment endowments, together with a profit or loss arising from both revaluation and disposal of these assets.

Unrestricted Fund

Surplus income not distributed during the year is added to the general unrestricted fund and is available for future charitable distributions.

Principal funding sources

The principal funding source of the charity is investment income. Expenditure in the year under review has supported the key objectives of the charity by assisting other charitable bodies.

Investment powers and policy

Clause 5 of the Charitable Trust Deed provides that the Trustees shall have unrestricted powers of investing in all respects as if they were absolutely entitled to the Trust Fund beneficially and subject to no restriction with regard to advice in relation to investment.

In practice, it is the policy of the Trustees to maximise investment income in the long term by investing in a balanced portfolio of investments.

Donations

In the year ended 5 April 2024, the Trustees approved donations of £48,000 (2023: £105,000).

Plans for the future

The Trustees' plans for the future are to:

- increase over time the amount of donations to charity; and
- explore further opportunities for investment.

Signed on behalf of the Trustees

R W C Cooke Esq



14 December 2024

**THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916**

**INDEPENDENT EXAMINER'S REPORT
to the Trustees of the Cooke Charitable Trust**

I report on the accounts of the Trust for the year ended 5 April 2024 which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

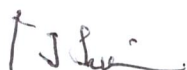
Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



T J Smith FCA
Nevill Hovey & Co
Queens Acre
Boyton
Launceston
PL15 9RJ

Date: 15 December 2024

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

		Unrestricted Income Fund	Permanent Endowment Fund	Total Funds Year ended 5 April 2024	Total Funds Year ended 5 April 2023
		£	£	£	£
INCOME FROM:	Notes				
Investments	4	57,566	-	57,566	59,339
TOTAL INCOME		<u>57,566</u>	<u>-</u>	<u>57,566</u>	<u>59,339</u>
EXPENDITURE ON:					
Donations	5	48,000	-	48,000	105,000
Other costs	6	12,171	-	12,171	12,416
TOTAL EXPENDITURE		<u>60,171</u>	<u>-</u>	<u>60,171</u>	<u>117,416</u>
NET (LOSSES) GAINS ON INVESTMENTS	7	<u>-</u>	<u>75,350</u>	<u>75,350</u>	<u>(320,145)</u>
NET MOVEMENT IN FUNDS		<u>(2,605)</u>	<u>75,350</u>	<u>72,745</u>	<u>(378,222)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		147,644	4,539,018	4,686,662	5,064,884
TOTAL FUNDS CARRIED FORWARD	9	<u>145,039</u>	<u>4,614,368</u>	<u>4,759,407</u>	<u>4,686,662</u>

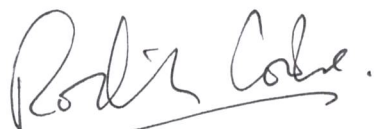
The notes on pages 8 to 11 form part of the financial statements

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Investments	7	4,711,908	4,599,020
CURRENT ASSETS			
Debtors		3,444	4,852
Cash at bank	8	46,805	155,390
		<u>50,249</u>	<u>160,242</u>
CURRENT LIABILITIES			
Creditors		<u>2,750</u>	<u>72,600</u>
NET CURRENT ASSETS		47,499	87,642
NET ASSETS		<u><u>4,759,407</u></u>	<u><u>4,686,662</u></u>
REPRESENTED BY			
Unrestricted funds	10	145,039	147,644
Permanent endowment fund	10	4,614,368	4,539,018
TOTAL FUNDS		<u><u>4,759,407</u></u>	<u><u>4,686,662</u></u>

Signed on behalf of the Trustees



R W C Cooke Esq

14 December 2024

The notes on pages 8 to 11 form part of the financial statements

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

1 STATEMENT OF ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Cooke Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Investments

Investments are stated at market value (closing mid market) at the end of the year. Realised and unrealised gains and losses on investments are included in the Statement of Financial Activities.

Incoming resources

Incoming resources are accounted for on a receivable basis. Incoming resources from endowment funds are not restricted and are accounted for as unrestricted funds. No incoming resources are deferred. No incoming resources have been included net of expenditure.

Resources expended

Liabilities are recognised when they arise. Donations are accounted for when approved by the Trustees.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Trust. Endowment funds are expendable funds which represent the capital of the Charitable Trust. Transfers between funds may be made at the discretion of the Trustees without restriction.

2 TAXATION

No charge to taxation arises in respect of any of the activities of the Charitable Trust by reason of its charitable status.

3 EMPLOYEES

The average number of employees during the year was nil (2023 - nil). As such, there were no employees who received remuneration in excess of £60,000.

4 INCOME FROM INVESTMENTS

	2024	2023
	£	£
Dividends	49,753	59,214
Interest	7,813	125
	<u>57,566</u>	<u>59,339</u>

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

5	DONATIONS	2024	2023
		£	£
	Ark T Centre	15,000	15,000
	Water Harvest	10,000	-
	Seenaryo	10,000	-
	Disasters Emergency Committee	10,000	-
	Kids, Hackney	3,000	-
	Medecins Sans Frontieres	-	50,000
	Medical Aid for Palestians	-	20,000
	Actionaid	-	20,000
		<u>48,000</u>	<u>105,000</u>
6	OTHER COSTS	£	£
	Accountancy	1,900	1,800
	Independent examination	850	800
	Investment management charges	9,417	9,812
	Bank charges	4	4
		<u>12,171</u>	<u>12,416</u>
7	INVESTMENTS	Cost	Market value
		£	£
	UK Investment and Unit Trusts		
	190,863 Church House UK Equity Growth A Inc	360,473	380,772
	145,562 Church House Balanced Equity Income A Inc	269,352	249,930
	40,510 Church House UK Smaller Companies A Acc	64,135	57,120
	32,535 Church House Esk Global Equity A Inc	115,448	148,622
	23,000 Murray International Trust	51,032	57,040
	6,400 Monks Investment Trust	61,388	73,088
	5,550 Scottish Mortgage Investment Trust	40,728	47,597
	13,000 JPMorgan American Investment Trust	67,511	127,140
	36,700 Mobius Investment Trust	43,730	49,545
	10,570 Blackrock Greater Euro Investment Trust	47,640	66,908
	2,955 Blackrock Smaller Companies	39,510	39,124
	149,053 Church House Investment Grade Fixed Interest	171,426	157,848
	 UK Equities		
	120,000 Ethical Property Company	117,200	55,200
	 Absolute Return/Hedge Funds		
	419,416 LFRuffer Total Return C Inc	1,467,955	1,346,708
	56,855 LFRuffer Total Return C Acc	325,884	302,578
	95,288 Sanlam Four Multi Strategy Fund	1,128,582	1,324,789
	129,184 Church House Tenax Absolute Return	217,996	209,795
	 Cash Church House Investment Management	18,104	18,104
	 Total investments held at 5 April 2024	<u>4,608,094</u>	<u>4,711,908</u>

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

7	INVESTMENTS (continued)	2024	2023
		£	£
	Market Value at 6 April 2023	4,599,020	4,893,636
	Additions at cost	70,699	92,434
	Disposals	(39,124)	(64,737)
	Gains and losses on revaluations and disposals	75,350	(320,145)
	Increase/decrease in cash held for investment	5,963	(2,168)
	Market value at 5 April 2024	4,711,908	4,599,020
	Additions at cost	Quantity	£
	3 May 23 LF Ruffer Total Return C Acc	4,073	22,689
	8 Jun 23 Blackrock Smaller Companies	2,955	39,510
	15 Jun 23 Church House Fixed Interest	8,277	8,500
			70,699
	Disposals		
	6 Jun 23 Aberforth Smaller Companies	2,000	25,259
	Montanaro UK Smaller Companies	13,000	13,865
			39,124

**THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

8	CASH ACCOUNTS	2024	2023
		£	£
	Handelsbanken PLC - Current Account	12,094	132,698
	Ruffer Investment Management Accumulated Income Account	34,706	22,689
	Church House Investments Income Account	5	3
		46,805	155,390
		46,805	155,390

9 TRUSTEES' EXPENSES AND RELATED PARTY TRANSACTIONS

No trustee has been paid for services provided to the charity in the year. Nor has any trustee claimed expenses during the year. There have been no related party transactions in the reporting period that require disclosure.

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Income Fund £	Permanent Endowment Fund £	Total Funds £
Investments	34,473	4,614,368	4,711,908
Debtors	3,444	-	3,444
Cash at bank	46,805	-	46,805
Creditors	(2,750)	-	(2,750)
	145,039	4,614,368	4,759,407
	145,039	4,614,368	4,759,407

The Permanent Endowment Fund represents investments donated by the founder of the Charitable Trust, Mr R W C Cooke. There are no restrictions imposed on this capital fund since clause 4 of the Charitable Trust Deed provides that the Trustees may apply all property held for the Charity for the purposes of the Charity without distinction between capital and income.

The Unrestricted Funds represent investment income net of expenditure and fund transfers made at the discretion of the Trustees.

COOKE CHARITABLE TRUST

England & Wales - Charity number 1085916

Accounts

THE COOKE CHARITABLE TRUST

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 5 APRIL 2023

CHARITY REGISTRATION NUMBER 1085916

**THE COOKE CHARITABLE TRUST
CHARITY REGISTRATION NUMBER 1085916**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

	Page
General Information	1
Trustees' Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 11

THE COOKE CHARITABLE TRUST
GENERAL INFORMATION
FOR THE YEAR ENDED 5 APRIL 2023

SETTLEMENT DATED: 31 December 2000

SETTLOR: R W C Cooke Esq

TRUSTEES: R W C Cooke Esq
Mrs C M Cooke
P S Vaines Esq

CHARITY REGISTRATION NUMBER: 1085916

ADDRESS: c/o Nevill Hovey & Co
Queens Acre
Boyton
Launceston
Cornwall
PL15 9RJ

OBJECTS: The advancement and support of
primary education in Great Britain
The relief of poverty anywhere in
the world
Such other charitable purposes as
the trustees shall think fit

ACCOUNTANTS: Nevill Hovey & Co
Chartered Accountants
Queens Acre
Boyton
Launceston PL15 9RJ

BANKERS: Handelsbanken PLC
Windrush Court
Abingdon Business Park
Abingdon OX14 1SY

INVESTMENT MANAGERS: Ruffer Investment Management Limited
80 Victoria Street
London SW1E 5JL

Church House Investments Limited
21 Grosvenor Street
London W1K 4QJ

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their report together with the financial statements for the Trust for the year ended 5 April 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Cooke Charitable Trust is a charitable trust for general charitable purposes governed by a Charitable Trust Deed dated 31st December 2000 and constituted as an unincorporated association. Clause 4 of the Charitable Trust Deed provides that the Trustees may apply all property held for the Charity for the purposes of the Charity without distinction between capital and income.

Trustees

The Trustees at the date of this report and during the financial period covered by the financial statements were as follows:

R W C Cooke Esq
Mrs C M Cooke
P S Vaines Esq

The Trustees were appointed by the Charitable Trust Deed. The power to appoint new trustees is vested in the founder Mr R W C Cooke. In the event of his death, such power would pass to the remaining Trustees and may be exercised by a majority thereof.

Trustees are recruited and appointed so as to ensure that the board taken as a whole has a range of competencies and experience appropriate for a grant making charity of this size. New trustees are provided with a full induction to the charity and training is provided where required. The Trustees have received no remuneration or expenses nor has any person connected with them.

Trustees' responsibilities

The Trustees have a duty to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and its income and expenditure for that year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that the financial statements comply with statutory requirements, the Charitable Trust Deed and the Charities SORP (FRS102) (Statement of Recommended Practice on Accounting and Reporting by Charities) issued in July 2014.

Organisational structure

Decisions are made either by the Trustees as a whole or by a committee of the Trustees.

Risks

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate these risks.

OBJECTS AND ACTIVITIES

Objects

It is the object of the charity to apply its resources, at the discretion of the Trustees, to or for:

- i. The advancement and support of primary education in Great Britain.
- ii. The relief of poverty anywhere in the world including but not limited to those in circumstances of extreme need by reason of war or civil conflict.
- iii. Such other charities or charitable purposes as the Trustees shall in their absolute discretion think fit.

Aims

The aims of the Trustees are, taking one year with another, to distribute a substantial proportion of the net income of the charity.

Objectives

The objectives of the Trustees are continually to improve the quality of the Trust's assets and the return therefrom both in terms of annual income and in terms of capital value, so that, over time, increasing donations may be made to charity.

Strategies

The strategies of the Trustees are to:

- Improve the return from the Trust's assets;
- Review the Trust's investments on a regular basis; and
- Consider alternative investments as opportunities arise.

Grant making policies

The grant making policies of the Trustees are to;

- Consider each application for financial assistance on its merits; and
- Support local charities.

PUBLIC BENEFIT

Taking fully into account the above objects, aims, objectives, strategies and grant making policies, the Trustees have concluded that the trust meets the public benefit requirement because:

1. The benefits that arise from the trust's aims are that the trust is able to make grants and donations to other charities;
2. The trust's aims intend to benefit other charities;
3. There are no restrictions on who can have the opportunity to benefit; and
4. Nobody receives any private benefit from the trust.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities undertaken

The Trustees have continued their operations of making grants and donations to other charitable bodies.

Investment performance v. investment objectives

The Trustees keep the investment performance of both Ruffer Investment Management Limited and Church House Investments Limited under regular review.

Factors relevant to achievement of objectives

The factors relevant to the achievement of the Trust's objectives include:

- the employment of professional advisers;
- an annual review of targets to improve the return from investments; and
- an updated risk assessment.

FINANCIAL REVIEW

Review of financial position

Income was £59,339 (2022: £38,053). Expenditure totalled £117,416 (2022: £47,420). There were net (losses)/gains on revaluations and disposals of investment assets totalling £(£320,145) (2022: £78,484) due principally to the fluctuation of the stock market.

Reserves

It is the policy of the Trustees that income reserves be kept to a minimum so that donations may be maximised. Total income reserves at 5 April 2023 were £147,644 (2022: £205,722).

Permanent Endowment Fund

The capital account represents investment endowments, together with a profit or loss arising from both revaluation and disposal of these assets.

Unrestricted Fund

Surplus income not distributed during the year is added to the general unrestricted fund and is available for future charitable distributions.

Principal funding sources

The principal funding source of the charity is investment income. Expenditure in the year under review has supported the key objectives of the charity by assisting other charitable bodies.

Investment powers and policy

Clause 5 of the Charitable Trust Deed provides that the Trustees shall have unrestricted powers of investing in all respects as if they were absolutely entitled to the Trust Fund beneficially and subject to no restriction with regard to advice in relation to investment.

In practice, it is the policy of the Trustees to maximise investment income in the long term by investing in a balanced portfolio of investments.

Donations

In the year ended 5 April 2023, the Trustees approved donations of £105,000 (2022: £35,000).

Plans for the future

The Trustees' plans for the future are to:

- increase over time the amount of donations to charity; and
- explore further opportunities for investment.

Signed on behalf of the Trustees

R W C Cooke Esq



14 December 2023

**THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916**

**INDEPENDENT EXAMINER'S REPORT
to the Trustees of the Cooke Charitable Trust**

I report on the accounts of the Trust for the year ended 5 April 2023 which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to my attention.


Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



T J Smith FCA
Nevill Hovey & Co
Queens Acre
Boyton
Launceston
PL15 9RJ

Date: 15 December 2023

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

		Unrestricted Income Fund	Permanent Endowment Fund	Total Funds Year ended 5 April 2023	Total Funds Year ended 5 April 2022
		£	£	£	£
INCOME FROM:	Notes				
Investments	4	59,339	-	59,339	38,053
TOTAL INCOME		<u>59,339</u>	<u>-</u>	<u>59,339</u>	<u>38,053</u>
EXPENDITURE ON:					
Donations	5	105,000	-	105,000	35,000
Other	6	12,416	-	12,416	12,420
TOTAL EXPENDITURE		<u>117,416</u>	<u>-</u>	<u>117,416</u>	<u>47,420</u>
NET (LOSSES) GAINS ON INVESTMENTS	7	<u>-</u>	<u>(320,145)</u>	<u>(320,145)</u>	<u>78,484</u>
NET MOVEMENT IN FUNDS		<u>(58,078)</u>	<u>(320,145)</u>	<u>(378,223)</u>	<u>69,117</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		205,722	4,859,163	5,064,885	4,995,768
TOTAL FUNDS CARRIED FORWARD	9	<u>147,644</u>	<u>4,539,018</u>	<u>4,686,662</u>	<u>5,064,885</u>

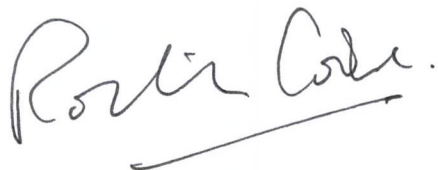
The notes on pages 8 to 11 form part of the financial statements

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Investments	7	4,599,020	4,893,636
CURRENT ASSETS			
Debtors		4,852	3,547
Cash at bank	8	<u>155,390</u>	<u>195,202</u>
		160,242	198,749
CURRENT LIABILITIES			
Creditors		<u>72,600</u>	<u>27,500</u>
NET CURRENT ASSETS		87,642	171,249
NET ASSETS		<u><u>4,686,662</u></u>	<u><u>5,064,885</u></u>
REPRESENTED BY			
Unrestricted funds	10	147,644	205,722
Permanent endowment fund	10	4,539,018	4,859,163
TOTAL FUNDS		<u><u>4,686,662</u></u>	<u><u>5,064,885</u></u>

Signed on behalf of the Trustees



R W C Cooke Esq

14 December 2023

The notes on pages 8 to 11 form part of the financial statements

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1 STATEMENT OF ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Cooke Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Investments

Investments are stated at market value (closing mid market) at the end of the year. Realised and unrealised gains and losses on investments are included in the Statement of Financial Activities.

Incoming resources

Incoming resources are accounted for on a receivable basis. Incoming resources from endowment funds are not restricted and are accounted for as unrestricted funds. No incoming resources are deferred. No incoming resources have been included net of expenditure.

Resources expended

Liabilities are recognised when they arise. Donations are accounted for when approved by the Trustees.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Trust. Endowment funds are expendable funds which represent the capital of the Charitable Trust. Transfers between funds may be made at the discretion of the Trustees without restriction.

2 TAXATION

No charge to taxation arises in respect of any of the activities of the Charitable Trust by reason of its charitable status.

3 EMPLOYEES

The average number of employees during the year was nil (2022 - nil). As such, there were no employees who received remuneration in excess of £60,000.

4 INCOME FROM INVESTMENTS

	2023	2022
	£	£
Dividends	59,214	38,053
Interest	125	-
	<u>59,339</u>	<u>38,053</u>

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

5	DONATIONS	2023	2022
		£	£
	Ark T Centre	15,000	10,000
	Medecins Sans Frontieres	50,000	-
	Medical Aid for Palestians	20,000	-
	Actionaid	20,000	-
	Greenpeace	-	10,000
	Water Harvest	-	10,000
	Seenaryo	-	5,000
		<u>105,000</u>	<u>35,000</u>
6	OTHER COSTS	£	£
	Accountancy	1,800	1,700
	Independent examination	800	800
	Investment management charges	9,812	9,915
	Bank charges	5	5
		<u>12,416</u>	<u>12,420</u>
7	INVESTMENTS	Cost	Market value
		£	£
	UK Investment and Unit Trusts		
	190,863 Church House UK Equity Growth A Inc	360,473	357,677
	145,562 Church House Balanced Equity Income A Inc	269,352	247,456
	2,000 Aberforth Smaller Companies Trust	25,459	24,360
	40,510 Church House UK Smaller Companies A Acc	63,397	53,433
	32,535 Church House Esk Global Equity A Inc	115,448	130,728
	4,600 Murray International Trust	51,032	61,732
	6,400 Monks Investment Trust	61,388	60,672
	5,550 Scottish Mortgage Investment Trust	40,728	35,664
	13,000 JPMorgan American Investment Trust	67,511	90,870
	36,700 Mobius Investment Trust	43,730	48,536
	13,000 Montanaro UK Smaller Companies Investment Trust	20,121	13,358
	10,570 Blackrock Greater Euro Investment Trust	47,640	54,964
	140,777 Church House Investment Grade Fixed Interest	162,977	146,267
	UK Equities		
	120,000 Ethical Property Company	117,200	60,000
	Absolute Return/Hedge Funds		
	419,416 LFRuffer Total Return C Inc	1,467,955	1,467,900
	52,782 LFRuffer Total Return C Acc	296,195	300,076
	95,288 Sanlam Four Multi Strategy Fund	1,078,841	1,232,950
	129,184 Church House Tenax Absolute Return	210,853	200,236
	Cash Church House Investment Management	12,141	12,141
	Total investments held at 5 April 2023	<u>4,512,441</u>	<u>4,599,020</u>

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

8	CASH ACCOUNTS	2023	2022
		£	£
	Handelsbanken PLC - Current Account	132,698	195,202
	Ruffer Investment Management Accumulated Income Account	22,689	-
	Church House Investments Income Account	3	-
		155,390	195,202

9 TRUSTEES' EXPENSES AND RELATED PARTY TRANSACTIONS

No trustee has been paid for services provided to the charity in the year. Nor has any trustee claimed expenses during the year. There have been no related party transactions in the reporting period that require disclosure.

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Income Fund £	Permanent Endowment Fund £	Total Funds £
Investments	34,473	4,539,018	4,599,020
Debtors	4,852	-	4,852
Cash at bank	155,390	-	155,390
Creditors	(72,600)	-	(72,600)
	147,644	4,539,018	4,686,662

The Permanent Endowment Fund represents investments donated by the founder of the Charitable Trust, Mr R W C Cooke. There are no restrictions imposed on this capital fund since clause 4 of the Charitable Trust Deed provides that the Trustees may apply all property held for the Charity for the purposes of the Charity without distinction between capital and income.

The Unrestricted Funds represent investment income net of expenditure and fund transfers made at the discretion of the Trustees.

COOKE CHARITABLE TRUST

England & Wales - Charity number 1085916

Accounts

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022
FOR
THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

**THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

	Page
General Information	1
Trustees' Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 11

THE COOKE CHARITABLE TRUST
GENERAL INFORMATION
FOR THE YEAR ENDED 5 APRIL 2022

SETTLEMENT DATED: 31 December 2000

SETTLOR: R W C Cooke Esq

TRUSTEES: R W C Cooke Esq
Mrs C M Cooke
P S Vaines Esq

CHARITY REGISTRATION NUMBER: 1085916

ADDRESS: c/o Nevill Hovey & Co
Queens Acre
Boyton
Launceston
Cornwall
PL15 9RJ

OBJECTS: The advancement and support of
primary education in Great Britain
The relief of poverty anywhere in
the world
Such other charitable purposes as
the trustees shall think fit

ACCOUNTANTS: Nevill Hovey & Co
Chartered Accountants
Queens Acre
Boyton
Launceston PL15 9RJ

BANKERS: Handelsbanken
Windrush Court
Abingdon Business Park
Abingdon OX14 1SY

INVESTMENT MANAGERS: Ruffer Investment Management Limited
80 Victoria Street
London SW1E 5JL

Church House Investments Limited
21 Grosvenor Street
London W1K 4QJ

**THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916**

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2022**

The Trustees present their report together with the financial statements for the Trust for the year ended 5 April 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Cooke Charitable Trust is a charitable trust for general charitable purposes governed by a Charitable Trust Deed dated 31st December 2000 and constituted as an unincorporated association. Clause 4 of the Charitable Trust Deed provides that the Trustees may apply all property held for the Charity for the purposes of the Charity without distinction between capital and income.

Trustees

The Trustees at the date of this report and during the financial period covered by the financial statements were as follows:

R W C Cooke Esq
Mrs C M Cooke
P S Vaines Esq

The Trustees were appointed by the Charitable Trust Deed. The power to appoint new trustees is vested in the founder Mr R W C Cooke. In the event of his death, such power would pass to the remaining Trustees and may be exercised by a majority thereof.

Trustees are recruited and appointed so as to ensure that the board taken as a whole has a range of competencies and experience appropriate for a grant making charity of this size. New trustees are provided with a full induction to the charity and training is provided where required. The Trustees have received no remuneration or expenses nor has any person connected with them.

Trustees' responsibilities

The Trustees have a duty to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and its income and expenditure for that year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that the financial statements comply with statutory requirements, the Charitable Trust Deed and the Charities SORP (FRS102) (Statement of Recommended Practice on Accounting and Reporting by Charities) issued in July 2014.

Organisational structure

Decisions are made either by the Trustees as a whole or by a committee of the Trustees.

Risks

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate these risks.

OBJECTS AND ACTIVITIES

Objects

It is the object of the charity to apply its resources, at the discretion of the Trustees, to or for:

- i. The advancement and support of primary education in Great Britain.
- ii. The relief of poverty anywhere in the world including but not limited to those in circumstances of extreme need by reason of war or civil conflict.
- iii. Such other charities or charitable purposes as the Trustees shall in their absolute discretion think fit.

Aims

The aims of the Trustees are, taking one year with another, to distribute a substantial proportion of the net income of the charity.

Objectives

The objectives of the Trustees are continually to improve the quality of the Trust's assets and the return therefrom both in terms of annual income and in terms of capital value, so that, over time, increasing donations may be made to charity.

Strategies

The strategies of the Trustees are to:

- Improve the return from the Trust's assets;
- Review the Trust's investments on a regular basis; and
- Consider alternative investments as opportunities arise.

Grant making policies

The grant making policies of the Trustees are to;

- Consider each application for financial assistance on its merits; and
- Support local charities.

PUBLIC BENEFIT

Taking fully into account the above objects, aims, objectives, strategies and grant making policies, the Trustees have concluded that the trust meets the public benefit requirement because:

1. The benefits that arise from the trust's aims are that the trust is able to make grants and donations to other charities;
2. The trust's aims intend to benefit other charities;
3. There are no restrictions on who can have the opportunity to benefit; and
4. Nobody receives any private benefit from the trust.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities undertaken

The Trustees have continued their operations of making grants and donations to other charitable bodies.

Investment performance v. investment objectives

The Trustees keep the investment performance of both Ruffer Investment Management Limited and Church House Investments Limited under regular review.

Factors relevant to achievement of objectives

The factors relevant to the achievement of the Trust's objectives include:

- the employment of professional advisers;
- an annual review of targets to improve the return from investments; and
- an updated risk assessment.

FINANCIAL REVIEW

Review of financial position

Income was £38,053 (2021: £25,192). Expenditure totalled £47,420 (2021: £98,352). There were net gains on revaluations and disposals of investment assets totalling £78,484 (2021: £695,895) due principally to the fluctuation of the stock market.

Reserves

It is the policy of the Trustees that income reserves be kept to a minimum so that donations may be maximised. Total income reserves at 5 April 2022 were £205,722 (2021: £215,089).

Permanent Endowment Fund

The capital account represents investment endowments, together with a profit or loss arising from both revaluation and disposal of these assets.

Unrestricted Fund

Surplus income not distributed during the year is added to the general unrestricted fund and is available for future charitable distributions.

Principal funding sources

The principal funding source of the charity is investment income. Expenditure in the year under review has supported the key objectives of the charity by assisting other charitable bodies.

Investment powers and policy

Clause 5 of the Charitable Trust Deed provides that the Trustees shall have unrestricted powers of investing in all respects as if they were absolutely entitled to the Trust Fund beneficially and subject to no restriction with regard to advice in relation to investment.

In practice, it is the policy of the Trustees to maximise investment income in the long term by investing in a balanced portfolio of investments.

Donations

In the year ended 5 April 2022, the Trustees approved donations of £35,000 (2021: £92,500).

Plans for the future

The Trustees' plans for the future are to:

- increase over time the amount of donations to charity; and
- explore further opportunities for investment.

Signed on behalf of the Trustees

R W C Cooke Esq



14 December 2022

**THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916**

**INDEPENDENT EXAMINER'S REPORT
to the Trustees of the Cooke Charitable Trust**

I report on the accounts of the Trust for the year ended 5 April 2022 which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



T J Smith FCA
Nevill Hovey & Co
Queens Acre
Boyton
Launceston
PL15 9RJ

Date: 15 December 2022

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022

		Unrestricted Income Fund	Permanent Endowment Fund	Total Funds Year ended 5 April 2022	Total Funds Year ended 5 April 2021
		£	£	£	£
INCOME FROM:	Notes				
Investments	4	38,053	-	38,053	25,192
TOTAL INCOME		<u>38,053</u>	<u>-</u>	<u>38,053</u>	<u>25,192</u>
EXPENDITURE ON:					
Donations	5	35,000	-	35,000	92,500
Other	6	12,420	-	12,420	5,852
TOTAL EXPENDITURE		<u>47,420</u>	<u>-</u>	<u>47,420</u>	<u>98,352</u>
NET GAINS ON INVESTMENTS	7	<u>-</u>	78,484	<u>78,484</u>	<u>695,895</u>
NET MOVEMENT IN FUNDS		<u>(9,367)</u>	<u>78,484</u>	<u>69,117</u>	<u>622,735</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		215,089	4,780,679	4,995,768	4,373,033
TOTAL FUNDS CARRIED FORWARD	9	<u>205,722</u>	<u>4,859,163</u>	<u>5,064,885</u>	<u>4,995,768</u>

The notes on pages 8 to 11 form part of the financial statements

**THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916**

**BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Investments	7	4,893,636	4,087,883
CURRENT ASSETS			
Debtors		3,547	2,678
Cash at bank	8	195,202	994,957
		<u>198,749</u>	<u>997,635</u>
CURRENT LIABILITIES			
Creditors		<u>27,500</u>	<u>89,750</u>
NET CURRENT ASSETS		171,249	907,885
NET ASSETS		<u><u>5,064,885</u></u>	<u><u>4,995,768</u></u>
REPRESENTED BY			
Unrestricted funds	10	205,722	215,089
Permanent endowment fund	10	4,859,163	4,780,679
TOTAL FUNDS		<u><u>5,064,885</u></u>	<u><u>4,995,768</u></u>

Signed on behalf of the Trustees



R W C Cooke Esq

14 December 2022

The notes on pages 8 to 11 form part of the financial statements

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

1 STATEMENT OF ACCOUNTING POLICIES

Basis of accounting

The financial statements have been drawn up 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 2015) - (Charities SORP (FRS 1012)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Cooke Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Investments

Investments are stated at market value (closing mid market) at the end of the year. Realised and unrealised gains and losses on investments are included in the Statement of Financial Activities.

Incoming resources

Incoming resources are accounted for on a receivable basis. Incoming resources from endowment funds are not restricted and are accounted for as unrestricted funds. No incoming resources are deferred.

No incoming resources have been included net of expenditure.

Resources expended

Liabilities are recognised when they arise. Donations are accounted for when approved by the Trustees.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Trust. Endowment funds are expendable funds which represent the capital of the Charitable Trust. Transfers between funds may be made at the discretion of the Trustees without restriction.

2 TAXATION

No charge to taxation arises in respect of any of the activities of the Charitable Trust by reason of its charitable status.

3 EMPLOYEES

The average number of employees during the year was nil (2021 - nil). As such, there were no employees who received remuneration in excess of £60,000.

4 INCOME FROM INVESTMENTS

	2022	2021
	£	£
Dividends	38,053	23,933
Interest	-	1,259
	<u>38,053</u>	<u>25,192</u>

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

5	DONATIONS	£	£
	Ark T Centre	10,000	-
	Greenpeace	10,000	-
	Water Harvest	10,000	10,000
	Seenaryo	5,000	5,000
	Medecins Sans Frontieres	-	50,000
	Medical Aid for Palestians	-	15,000
	Actionaid	-	10,000
	Rose Hill Youth Club	-	2,500
		35,000	92,500
		35,000	92,500
6	OTHER COSTS	£	£
	Accountancy	1,700	1,550
	Independent examination	800	700
	Investment management charges	9,915	3,595
	Bank charges	5	7
		12,420	5,852
		12,420	5,852
7	INVESTMENTS	Cost	Market value
		£	£
	UK Investment and Unit Trusts		
	190,863 Church House UK Equity Growth A Inc	360,473	375,429
	145,562 Church House Balanced Equity Income A Inc	269,352	268,417
	2,000 Aberforth Smaller Companies Trust	25,459	27,800
	40,510 Church House UK Smaller Companies A Acc	62,451	58,740
	28,065 Church House Esk Global Equity A Inc	99,978	113,578
	4,600 Murray International Trust	51,032	58,788
	6,400 Monks Investment Trust	61,388	72,256
	5,550 Scottish Mortgage Investment Trust	40,728	57,276
	13,000 JPMorgan American Investment Trust	67,511	100,360
	44,500 Henderson Eurotrust	57,639	57,183
	10,000 Templeton Emerging Markets Investment Trust	13,949	15,500
	26,000 Mobius Investment Trust	28,617	38,220
	13,000 Montanaro UK Smaller Companies Investment Trust	20,121	16,608
	140,777 Church House Investment Grade Fixed Interest	162,977	157,107
	UK Equities		
	120,000 Ethical Property Company	117,200	81,600
	Absolute Return/Hedge Funds		
	469,683 LFRuffer Total Return C Inc	1,745,592	1,810,786
	95,288 Sanlam Four Multi Strategy Fund	1,037,105	1,361,951
	129,184 Church House Tenax Absolute Return	206,217	207,728
	Cash Church House Investment Management	14,309	14,309
	Total investments held at 5 April 2022	4,442,098	4,893,636
		4,442,098	4,893,636

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

7	INVESTMENTS (continued)	2022	2021
		£	£
	Market Value at 6 April 2021	4,087,883	3,374,316
	Additions at cost	2,472,244	51,205
	Disposals	(1,749,842)	(30,094)
	Gains and losses on revaluations and disposals	78,484	695,895
	Increase/(Decrease) in cash held for investment	4,867	(3,439)
	Market value at 5 April 2022	4,893,636	4,087,883
	Additions at cost	Quantity	£
5 May 21	LF Ruffer Total Return C Inc	466,878	1,734,008
14 May 21	Church House UK Equity Growth A Inc	27,890	55,000
	Church House Balanced Equity Income A Inc	26,954	50,000
	Church House UK Smaller Companies A Acc	9,174	15,000
	Church House Esk Global Equity A Inc	8,102	30,000
	Church House Tenax Absolute Return	55,181	90,000
	Scottish Mortgage Investment Trust	2,200	24,897
	Mobius Investment Trust	17,000	19,990
	Montanaro UK Smaller Companies Investment Trust	13,000	20,121
18 May 21	Church House Investment Grade Fixed Interest	18,723	22,000
19 May 21	Murray International Trust	1,000	11,820
	JPMorgan American Investment Trust	5,150	32,091
20 May 21	Church House UK Equity Growth A Inc	25,253	50,000
	Church House Balanced Equity Income A Inc	21,482	40,000
	Church House UK Smaller Companies A Acc	9,191	15,000
	Church House Esk Global Equity A Inc	4,027	15,000
	Church House Investment Grade Fixed Interest	25,532	30,000
17 Jun 21	Monks Investment Trust	1,900	25,215
18 Jun 21	Church House Investment Grade Fixed Interest	17,766	21,000
19 Jul 21	Church House UK Equity Growth A Inc	12,231	25,000
	Church House Balanced Equity Income A Inc	10,661	20,000
19 Aug 21	Church House UK Equity Growth A Inc	11,671	25,000
	Church House Balanced Equity Income A Inc	10,272	20,000
	Church House Esk Global Equity A Inc	3,691	15,000
	Henderson Eurotrust	1,900	29,216
26 Jan 22	LF Ruffer Total Return C Inc	1,459	5,222
23 Feb 22	LF Ruffer Total Return C Inc	1,345	7,664
2 Mar 22	Church House Esk Global Equity A Inc	6,270	24,000
			2,472,244
	Disposals		
5 May 21	LF Ruffer Absolute Return C Acc	516,122	1,725,842
2 Mar 22	Church House Balanced Equity Income A Inc	13,201	24,000
			1,749,842

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

8	CASH AT BANK	2022	2021
		£	£
	Handelsbanken	195,202	994,957
		<u>195,202</u>	<u>994,957</u>

9 TRUSTEES' EXPENSES AND RELATED PARTY TRANSACTIONS

No trustee has been paid for services provided to the charity in the year. Nor has any trustee claimed expenses during the year. There have been no related party transactions in the reporting period that require disclosure.

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Income Fund £	Permanent Endowment Fund £	Total Funds £
Investments	34,473	4,859,163	4,893,636
Debtors	3,547	-	3,547
Cash at bank	195,202	-	195,202
Creditors	<u>(27,500)</u>	-	<u>(27,500)</u>
	<u>205,722</u>	<u>4,859,163</u>	<u>5,064,885</u>

The Permanent Endowment Fund represents investments donated by the founder of the Charitable Trust, Mr R W C Cooke. There are no restrictions imposed on this capital fund since clause 4 of the Charitable Trust Deed provides that the Trustees may apply all property held for the Charity for the purposes of the Charity without distinction between capital and income.

The Unrestricted Funds represent investment income net of expenditure and fund transfers made at the discretion of the Trustees.

COOKE CHARITABLE TRUST

England & Wales - Charity number 1085916

Accounts

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021
FOR
THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

**THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

	Page
General Information	1
Trustees' Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 11

THE COOKE CHARITABLE TRUST
GENERAL INFORMATION
FOR THE YEAR ENDED 5 APRIL 2021

SETTLEMENT DATED: 31 December 2000

SETTLOR: R W C Cooke Esq

TRUSTEES: R W C Cooke Esq
Mrs C M Cooke
P S Vaines Esq

CHARITY REGISTRATION NUMBER: 1085916

ADDRESS: c/o Nevill Hovey & Co
Queens Acre
Boyton
Launceston
Cornwall
PL15 9RJ

OBJECTS: The advancement and support of
primary education in Great Britain
The relief of poverty anywhere in
the world
Such other charitable purposes as
the trustees shall think fit

ACCOUNTANTS: Nevill Hovey & Co
Chartered Accountants
Queens Acre
Boyton
Launceston PL15 9RJ

BANKERS: Handelsbanken
Windrush Court
Abingdon Business Park
Abingdon OX14 1SY

INVESTMENT MANAGERS: Ruffer Investment Management Limited
80 Victoria Street
London SW1E 5JL

Church House Investments Limited
21 Grosvenor Street
London W1K 4QJ

**THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916**

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2021**

The Trustees present their report together with the financial statements for the Trust for the year ended 5 April 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Cooke Charitable Trust is a charitable trust for general charitable purposes governed by a Charitable Trust Deed dated 31st December 2000 and constituted as an unincorporated association. Clause 4 of the Charitable Trust Deed provides that the Trustees may apply all property held for the Charity for the purposes of the Charity without distinction between capital and income.

Trustees

The Trustees at the date of this report and during the financial period covered by the financial statements were as follows:

R W C Cooke Esq
Mrs C M Cooke
P S Vaines Esq

The Trustees were appointed by the Charitable Trust Deed. The power to appoint new trustees is vested in the founder Mr R W C Cooke. In the event of his death, such power would pass to the remaining Trustees and may be exercised by a majority thereof.

Trustees are recruited and appointed so as to ensure that the board taken as a whole has a range of competencies and experience appropriate for a grant making charity of this size. New trustees are provided with a full induction to the charity and training is provided where required. The Trustees have received no remuneration or expenses nor has any person connected with them.

Trustees' responsibilities

The Trustees have a duty to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and its income and expenditure for that year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that the financial statements comply with statutory requirements, the Charitable Trust Deed and the Charities SORP (FRS102) (Statement of Recommended Practice on Accounting and Reporting by Charities) issued in July 2014.

Organisational structure

Decisions are made either by the Trustees as a whole or by a committee of the Trustees.

Risks

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate these risks.

OBJECTS AND ACTIVITIES

Objects

It is the object of the charity to apply its resources, at the discretion of the Trustees, to or for:

- i. The advancement and support of primary education in Great Britain.
- ii. The relief of poverty anywhere in the world including but not limited to those in circumstances of extreme need by reason of war or civil conflict.
- iii. Such other charities or charitable purposes as the Trustees shall in their absolute discretion think fit.

Aims

The aims of the Trustees are, taking one year with another, to distribute a substantial proportion of the net income of the charity.

Objectives

The objectives of the Trustees are continually to improve the quality of the Trust's assets and the return therefrom both in terms of annual income and in terms of capital value, so that, over time, increasing donations may be made to charity.

Strategies

The strategies of the Trustees are to:

- Improve the return from the Trust's assets;
- Review the Trust's investments on a regular basis; and
- Consider alternative investments as opportunities arise.

Grant making policies

The grant making policies of the Trustees are to;

- Consider each application for financial assistance on its merits; and
- Support local charities.

PUBLIC BENEFIT

Taking fully into account the above objects, aims, objectives, strategies and grant making policies, the Trustees have concluded that the trust meets the public benefit requirement because:

1. The benefits that arise from the trust's aims are that the trust is able to make grants and donations to other charities;
2. The trust's aims intend to benefit other charities;
3. There are no restrictions on who can have the opportunity to benefit; and
4. Nobody receives any private benefit from the trust.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities undertaken

The Trustees have continued their operations of making grants and donations to other charitable bodies.

Investment performance v. investment objectives

The Trustees keep the investment performance of both Ruffer Investment Management Limited and Church House Investments Limited under regular review. On 11 May 2021, the Trustees transferred a further £700,000 to Church Investment Limited for additional investment.

Factors relevant to achievement of objectives

The factors relevant to the achievement of the Trust's objectives include:

- the employment of professional advisers;
- an annual review of targets to improve the return from investments; and
- an updated risk assessment.

FINANCIAL REVIEW

Review of financial position

Income was £25,192 (2020: £56,980). Expenditure totalled £98,352 (2020: £49,950). There were net gains on revaluations and disposals of investment assets totalling £695,895 (2020 losses: £124,575) due principally to the fluctuation of the stock market.

Reserves

It is the policy of the Trustees that income reserves be kept to a minimum so that donations may be maximised. Total income reserves at 5 April 2021 were £215,089 (2020: £288,249).

Permanent Endowment Fund

The capital account represents investment endowments, together with a profit or loss arising from both revaluation and disposal of these assets.

Unrestricted Fund

Surplus income not distributed during the year is added to the general unrestricted fund and is available for future charitable distributions.

Principal funding sources

The principal funding source of the charity is investment income. Expenditure in the year under review has supported the key objectives of the charity by assisting other charitable bodies.

Investment powers and policy

Clause 5 of the Charitable Trust Deed provides that the Trustees shall have unrestricted powers of investing in all respects as if they were absolutely entitled to the Trust Fund beneficially and subject to no restriction with regard to advice in relation to investment. In practice, it is the policy of the Trustees to maximise investment income in the long term by investing in a balanced portfolio of investments.

Donations

In the year ended 5 April 2021, the Trustees approved donations of £92,500 (2020: £45,000).

Plans for the future

The Trustees' plans for the future are to:

- increase over time the amount of donations to charity; and
- explore further opportunities for investment.

Signed on behalf of the Trustees

R W C Cooke Esq



30 October 2021

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

INDEPENDENT EXAMINER'S REPORT
to the Trustees of the Cooke Charitable Trust

I report on the accounts of the Trust for the year ended 5 April 2021 which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

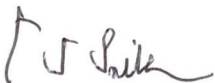
Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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 accounts to be reached.



T J Smith FCA
Nevill Hovey & Co
Queens Acre
Boyton
Launceston
PL15 9RJ

Date: 31 October 2021

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021

		Unrestricted Income Fund	Permanent Endowment Fund	Total Funds Year ended 5 April 2021	Total Funds Year ended 5 April 2020
		£	£	£	£
INCOME FROM:	Notes				
Donations		-		-	
Investments	2	25,192	-	25,192	56,980
TOTAL INCOME		<u>25,192</u>	<u>-</u>	<u>25,192</u>	<u>56,980</u>
EXPENDITURE ON:					
Donations	3	92,500	-	92,500	45,000
Other	4	5,852	-	5,852	4,950
TOTAL EXPENDITURE		<u>98,352</u>	<u>-</u>	<u>98,352</u>	<u>49,950</u>
NET GAINS/(LOSSES) ON INVESTMENTS	5	<u>-</u>	<u>695,895</u>	<u>695,895</u>	<u>(124,575)</u>
NET MOVEMENT IN FUNDS		<u>(73,160)</u>	<u>695,895</u>	<u>622,735</u>	<u>(117,545)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		288,249	4,084,784	4,373,033	4,490,578
TOTAL FUNDS CARRIED FORWARD	7	<u>215,089</u>	<u>4,780,679</u>	<u>4,995,768</u>	<u>4,373,033</u>

The notes on pages 8 to 11 form part of the financial statements

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	5	4,087,883	3,374,316
CURRENT ASSETS			
Debtors		2,678	-
Cash at bank	6	<u>994,957</u>	<u>1,040,717</u>
		997,635	1,040,717
CURRENT LIABILITIES			
Creditors		<u>89,750</u>	<u>42,000</u>
NET CURRENT ASSETS		907,885	998,717
NET ASSETS		<u><u>4,995,768</u></u>	<u><u>4,373,033</u></u>
REPRESENTED BY			
Unrestricted funds	7	215,089	288,249
Permanent endowment fund	7	4,780,679	4,084,784
TOTAL FUNDS		<u><u>4,995,768</u></u>	<u><u>4,373,033</u></u>

Signed on behalf of the Trustees



R W C Cooke Esq

30 October 2021

The notes on pages 8 to 11 form part of the financial statements

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

1 STATEMENT OF ACCOUNTING POLICIES

Basis of accounting

The financial statements have been drawn up in accordance with the Charities Act 2011, the Charities SORP (FRS102) (Statement of Recommended Practice on Accounting and Reporting by Charities) issued in July 2014, accounting standards and the historic cost basis of accounting except for investments which have been included at revalued amounts.

Investments

Investments are stated at market value (closing mid market) at the end of the year. Realised and unrealised gains and losses on investments are included in the Statement of Financial Activities.

Incoming resources

Incoming resources are accounted for on a receivable basis. Incoming resources from endowment funds are not restricted and are accounted for as unrestricted funds. No incoming resources are deferred. No incoming resources have been included net of expenditure.

Resources expended

Liabilities are recognised when they arise. Donations are accounted for when made.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Trust. Endowment funds are expendable funds which represent the capital of the Charitable Trust. Transfers between funds may be made at the discretion of the Trustees without restriction.

2 INCOME FROM INVESTMENTS

	2021	2020
	£	£
Dividends	23,933	56,679
Interest	1,259	301
	25,192	56,980

3 DONATIONS

	£	£
Medecins Sans Frontieres	50,000	-
Medical Aid for Palestians	15,000	15,000
Actionaid	10,000	10,000
Water Harvest	10,000	5,000
Seenaryo	5,000	5,000
Rose Hill Youth Club	2,500	-
Ark T Centre	-	10,000
	92,500	45,000

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

4	OTHER COSTS	2021 £	2020 £
	Accountancy	1,550	1,400
	Independent examination	700	600
	Investment management charges	3,595	2,948
	Bank charges	7	2
		<u>5,852</u>	<u>4,950</u>
5	INVESTMENTS	Cost £	Market value £
	UK Investment and Unit Trusts		
	113,818 Church House UK Equity Growth A Inc	205,608	214,433
	89,394 Church House Balanced Equity Income A Inc	164,656	159,658
	2,000 Aberforth Smaller Companies Trust	25,459	29,840
	22,145 Church House UK Smaller Companies A Acc	32,380	35,078
	5,977 Church House Esk Global Equity A Inc	16,076	21,415
	3,600 Murray International Trust	39,212	43,056
	4,500 Monks Investment Trust	36,174	61,740
	3,350 Scottish Mortgage Investment Trust	15,831	38,994
	7,850 JPM American Investment Trust	35,420	47,650
	2,550 Henderson Eurotrust	28,423	36,593
	2,000 Templeton Emerging Markets Investment Trust	13,949	20,440
	9,000 Mobius Investment Trust	8,626	10,283
	78,755 Church House Investment Grade Fixed Interest	90,176	91,986
	UK Equities		
	120,000 Ethical Property Company	117,200	110,400
	Absolute Return/Hedge Funds		
	98,092 Ruffer Absolute Return C Acc	215,283	256,031
	739,039 Ruffer Absolute Return C Inc	955,278	1,457,384
	95,288 Sanlam Four Multi Strategy Fund	1,000,000	1,323,426
	74,003 Church House Tenax Absolute Return	115,652	120,033
	Cash Church House Investment Management	9,443	9,443
	Total investments held at 5 April 2021	<u>3,124,846</u>	<u>4,087,883</u>

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

5	INVESTMENTS (continued)	2021 £	2020 £
	Market Value at 6 April 2020	3,374,316	4,449,180
	Additions at cost	51,205	68,611
	Disposals	(30,094)	(1,027,917)
	Gains and losses on revaluations and disposals	695,895	(124,575)
	(Decrease)/Increase in cash held for investment	(3,439)	9,017
	Market value at 5 April 2021	<u>4,087,883</u>	<u>3,374,316</u>
	Additions at cost	Quantity	£
	15 Jul 20 Ruffer Absolute Return C	3,339	7,770
	30 Sep 20 Ruffer Absolute Return C	321	567
	13 Jan 21 Church House Tenax Absolute Return	3,075	5,000
	Church House Investment Grade Fixed Interest	4,167	5,000
	Church House Balanced Equity Income	16,968	30,000
	10 Mar 21 Ruffer Absolute Return C	1,111	2,868
			<u>51,205</u>
	Disposals		
	13 Jan 21 Scottish Mortgage Investment Trust	1,650	20,013
	Henderson Euro Trust	350	5,055
	JP Morgan American Investment Trust	850	5,026
			<u>30,094</u>

THE COOKE CHARITABLE TRUST
CHARITY NUMBER 1085916

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

6	CASH AT BANK		2021 £	2020 £
	Handelsbanken		994,957	1,040,717
			<u>994,957</u>	<u>1,040,717</u>
 7	 FUNDS			
		Unrestricted Income Fund	Permanent Endowment Fund	Total Funds
		£	£	£
	Investments	-	4,087,883	4,087,883
	Debtors	2,678	-	2,678
	Cash at bank	330,249	664,708	994,957
	Creditors	<u>(89,750)</u>	<u>-</u>	<u>(89,750)</u>
		<u>215,089</u>	<u>4,780,679</u>	<u>4,995,768</u>

The Permanent Endowment Fund represents investments donated by the founder of the Charitable Trust, Mr R W C Cooke. There are no restrictions imposed on this capital fund since clause 4 of the Charitable Trust Deed provides that the Trustees may apply all property held for the Charity for the purposes of the Charity without distinction between capital and income.

The Unrestricted Funds represent investment income net of expenditure and fund transfers made at the discretion of the Trustees.