

THE LORD COCKFIELD MEMORIAL TRUST

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR
ENDED 5 APRIL 2021

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

THE LORD COCKFIELD MEMORIAL TRUST

CONTENTS

	Page
Legal and Administrative Information	1
Report of the Trustees	2/3
Independent Examiners Report	4
Balance Sheet	5
Statement of Financial Activities	6
Investment Account	7/11
Investment Income	12/15
Notes to the Financial Statements	16/17

THE LORD COCKFIELD MEMORIAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

The Lord Cockfield Memorial Trust is a Registered Charity governed by a Declaration of Trust dated 3 August 2007 - Charity Number 1123996.

Trustees

The Trustees who served during the year were as follows:

E G Lowey
Mrs D M Rawstron

Independent Examiner

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

Accountants

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

Bankers

Child & Co
1 Fleet Street
London EC4A 1BD

Solicitors

Goodman Derrick LLP
10 St Bride Street
London EC4A 4AD

Investment Managers

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

THE LORD COCKFIELD MEMORIAL TRUST

REPORT OF THE TRUSTEES - 1

FOR THE YEAR ENDED 5 APRIL 2021

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

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

Objectives and Activities

The Objects of the Charity are general Charitable purposes in any part of the world as the Trustees may in their discretion think fit.

Achievements and Performance

The Trustees have supported and promoted Education within East Africa.

The Trustees have provided Financial Support for students in higher education and for the support of advancement in sporting activities.

Financial Review

The Charity held unrestricted funds at 5 April 2021, amounting to £5,521,385

Gross Income for the year was £116,495 and after Charitable activities and other costs, the level of outgoing expenditure for the year was £1,260.

Realised and Unrealised Investment Gains and Losses gave net incomings for the year of £1,008,549.

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

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

Structure, Governance and Management

The Memorial Trust is a Charity established by trust deed.

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

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

THE LORD COCKFIELD MEMORIAL TRUST

REPORT OF THE TRUSTEES - 2

FOR THE YEAR ENDED 5 APRIL 2021

Reference and Administrative Details

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

Approved by the Trustees and signed on their behalf by

Mrs D M Rawstron - Trustee

9 August 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LORD COCKFIELD
MEMORIAL TRUST

I report on the Financial Statements for the year ended 5 April 2021, which are set out on Pages 5 to 17.

Respective responsibilities of Trustees and Examiner

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

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

Basis of Examiner's Report

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

Independent Examiner's Report

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

1. which gives me reasonable cause to believe that in any material respect the requirements.
 - to keep accounting records in accordance with Section 130 of the Act; and
 - to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Act.have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

R T Hecquet FCA

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

18 August 2021

THE LORD COCKFIELD MEMORIAL TRUST

BALANCE SHEET

AT 5 APRIL 2021

	Note	5 April 2021	5 April 2020
<u>Fixed Assets</u>			
Investments - Pages 7/11		£ <u>5,076,924.00</u>	£ <u>4,164,498.00</u>
<u>Current Assets</u>			
Cash at Bank:			
Goodman Derrick LLP			
- Client Account at Child & Co		303,061.76	280,941.50
Funds held by Quilter Cheviot		<u>149,288.78</u>	<u>75,046.13</u>
		452,350.54	355,987.63
Liabilities : Amounts falling due for payment within one year	3	<u>7,890.00</u>	<u>7,650.00</u>
Net Current Assets		<u>444,460.54</u>	<u>348,337.63</u>
Net Assets		£ <u>5,521,384.54</u>	£ <u>4,512,835.63</u>
<u>Fund</u>			
Unrestricted		£ <u>5,521,384.54</u>	£ <u>4,512,835.63</u>

E G Lowey

Trustees

Mrs D M Rawstron

9 August 2021

THE LORD COCKFIELD MEMORIAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED TO 5 APRIL 2021

	Note	Unrestricted Funds	Total 5 April 2021	Total 5 April 2020
Income from :				
Investments - pages 12/15	£	116,431.27	£ 116,431.27	£ 134,479.80
Deposit Interest		<u>63.98</u>	<u>63.98</u>	<u>1,236.14</u>
Total		<u>116,495.25</u>	<u>116,495.25</u>	<u>135,715.94</u>
Expenditure on				
Raising Funds				
Investment Management Fees		24,704.00	24,704.00	24,936.90
Charitable Activities	2	84,887.00	84,887.00	235,450.00
Other Expenditure				
Accountancy Fee		5,130.00	5,130.00	4,770.00
Professional Charges		2,760.00	2,760.00	2,880.00
Sundry Expenses		<u>274.00</u>	<u>274.00</u>	<u>-</u>
		<u>117,755.00</u>	<u>117,755.00</u>	<u>268,036.90</u>
(Expenditure)/Income before Investments	(1,259.75)	(1,259.75)	(132,320.96)
Net Gains / (Losses) on Investments				
- Pages 7/11				
Realised		133,708.67	133,708.67	(2,491.16)
Unrealised		<u>876,099.99</u>	<u>876,099.99</u>	<u>(611,577.63)</u>
Net Income / (Expenditure)		1,008,548.91	1,008,548.91	(746,389.75)
Fund Balance brought forward		<u>4,512,835.63</u>	<u>4,512,835.63</u>	<u>5,259,225.38</u>
Fund Balance carried forward	£	<u>5,521,384.54</u>	£ <u>5,521,384.54</u>	£ <u>4,512,835.63</u>

THE LORD COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 1
FOR THE YEAR ENDED TO 5 APRIL 2021

	Investments held at 6 April 2020 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2021 Holding	Market Value
Aberdeen Asia Pacific 30,000 Acc Shares	£ 81,330.00	30.10.20 – Accumulated Dividend £873.66		39,380.34	30,000	£ 121,584
Aberforth Smaller Cos Income 100 Shares	-	17.11.20 - Purchased - Cost £16,678.77 01.03.21 - Equalization Receipt £72.27		4,072.50	100	20,679
Allianz Gilt Yield 25,000 Shares	-	30.11.20 - Purchased - Cost £53,141.78		(4,076.78)	25,000	49,065
Alliance Trust PLC 100,000 Ordinary 2.5p Shares	609,000.00			326,000.00	100,000	935,000
Aspect Diversified Trends 100 Shares	12,526.00	30.06.20 – Reported Income £355.44 18.11.20 – Purchased 50 Shares- Cost £5,587.43		(321.87)	150	18,147
Associated British Foods PLC 1,250 Ordinary 51s/22p Shares	-	17.11.20 - Purchased - Cost £25,812.86		4,825.14	1,250	30,638
Artemis Global Income 65,000 Shares	46,358.00			21,268.00	65,000	67,626
Ashtead Group PLC 750 Ordinary 10p Shares	-	17.11.20 - Purchased - Cost £24,158.28		9,389.72	750	33,548
AstraZeneca PLC 750 Ordinary \$0.25 Shares	53,580.00	17.11.20 - Purchased 250 Shares - Cost £21,206.74		(3,066.74)	1,000	71,720
Baillie Gifford Jap Inc Growth 50,000 Shares	-	18.11.20 - Purchased - Cost £73,883.50 01.03.21 - Equalization Receipt £283.54		3,400.04	50,000	77,000
Barclays PLC 7,500 Ordinary 25p Shares	-	17.11.20 - Purchased - Cost £10,441.80		3,358.20	7,500	13,800
BHP Group PLC 3,500 \$0.50 Shares	43,442.00	17.11.20 - Sold 1,250 Shares - Proceeds £20,575.25	5,060.25	18,603.00	2,250	46,530
Blackrock Continental European Inc 100,000 Shares	132,000.00			42,500.00	100,000	174,500
B & M European Retail 4,000 Ordinary 1p Shares	-	17.11.20 - Purchased - Cost £20,215.71		1,128.29	4,000	21,344
BMO Property Growth & Income Ltd 5,000 Shares	42,390.00			5,931.00	5,000	48,321
BNY Mellon Real Return 50,000 Shares	48,850.00			8,605.00	50,000	57,455
BP PLC 19,000 Ordinary \$0.25 Shares	64,087.00	17.11.20 - Sold 9,000 Shares - Proceeds £21,937.36	(8,419.64)	(4,750.00)	10,000	28,980
British American Tobacco PLC 1,500 Ordinary 25p Shares	44,100.00			(3,367.00)	1,500	40,733
Carried Forward	1,177,663.00		(3,359.39)	472,878.84		1,856,670

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

	Investments held at 6 April 2020 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2021 Holding Market Value
Brought forward	1,177,663.00		(3,359.39)	472,878.84	1,856,670
BT Group PLC 8,500 Ordinary 5p shares	9,461.00	05.02.21 - Sold - Proceeds £10,443.10	982.10		
Compass Group PLC 3,846 Ordinary 10 5/8p Shares	42,306.00	17.11.20 - Sold 1,846 Shares - Proceeds £25,522.02	5,216.02	7,900.00	2,000 29,900
CRH PLC 750 €0.32 Shares	-	17.11.20 - Purchased - Cost £23,224.09		1,863.91	750 25,088
Diageo PLC 4,200 Ordinary Shares	103,236.00	17.11.20 - Sold 2,950 Shares - Proceeds £87,874.76	15,363.76	6,863.00	1,250 37,588
ETFS Physical Gold 1,000 Shares	125,365.00	Now Wisdomtree	(6,915.00)		1,000 118,450
Experian PLC 3,710 Ordinary US\$0.10 Shares	78,429.00	17.11.20 - Sold 2,710 Shares - Proceeds £80,768.72	23,479.61	4,320.11	1,000 25,460
Findlay Park American Smaller Cos 2,000 Shares	184,135.00			54,721.00	2,000 238,856
Franklin Smaller Cos 12,500 Shares	-	17.11.20 - Purchased - Cost £17,544.29		2,944.71	12,500 20,489
GlaxoSmithKline PLC 2,250 Ordinary 25p Shares	33,512.00	17.11.20 - Purchased 1,250 Shares - Cost £18,159.65	(6,955.65)		3,500 44,716
Halma PLC 1,000 Ordinary 10p Shares	-	17.11.20 - Purchased - Cost £24,319.36		60.64	1,000 24,380
Henderson UK Smaller Cos 1,500 Shares	-	17.11.20 - Purchased - Cost £15,711.30		2,333.70	1,500 18,045
HSBC Holdings PLC 8,500 Ordinary \$0.50 Shares	33,762.00			2,210.00	8,500 35,972
Intermediate Capital Group PLC 1,500 Ordinary 26 1/4p Shares	-	17.11.20 - Purchased - Cost £25,034.29		3,413.71	1,500 28,448
International Public Partner 25,000 Ordinary £0.0001 Shares	36,000.00	04.12.20 - Purchased 5,000 Shares - Cost £8,733.03		5,726.97	30,000 50,460
Invesco Secured Gold 1,000 Lkd Notes	128,000.00		(7,020.00)		1,000 120,980
I Shares FTSE 250 Fund 7,500 Shares	100,650.00	17.11.20 - Sold 2,500 Shares - Proceeds £46,064.74	12,514.74	35,625.00	5,000 102,725
J P Morgan Emerging Markets 8,000 Shares	67,360.00	30.04.20 – Accumulated Dividend £768.80		37,471.20	8,000 105,600
Johnson & Johnson 1,100 Common Shares	120,311.00			9,175.00	1,100 129,486
KBI North American Equity 20,000 Shares	250,040.00			108,700.00	20,000 358,740
Carry Forward	2,490,230.00		54,196.84	735,317.14	3,372,053

THE LORD COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 3
FOR THE YEAR ENDED 5 APRIL 2021

	Investments held at 6 April 2020 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2021 Holding Market Value
Brought forward	2,490,230.00		54,196.84	735,317.14	3,372,053
La Francaise Inv Vision 25 Shares	23,716.00	17.11.20 - Purchased 15 Shares - Cost £14,729.46 30.11.20 – Reported Income £192.15		831.39	39,469
Land Securities Group PLC 2,000 Ordinary 10p Shares	10,292.00	16.11.20 - Sold - Proceeds £14,058.24	3,766.24		
Legal & General Group PLC 10,000 Ordinary 2.5p Shares	-	17.11.20 - Purchased - Cost £25,115.40		3,234.60	28,350
London Stock Exchange Group PLC 300 Ordinary 6 79/86p Shares	-	17.11.20 - Purchased - Cost £24,486.97	(2,784.97)	21,702
Lloyds Banking Group PLC 50,000 Ordinary 10p Shares	-	17.11.20 - Purchased - Cost £18,123.09		3,261.91	21,385
M & G PLC 4,500 Ordinary 5p Shares	4,923.00	17.11.20 - Purchased 8,000 Shares - Cost £15,380.97		5,871.03	26,175
Marshall Wace Tops 175 Shares	23,727.00	25.11.20 - Purchased 75 Shares - Cost £11,797.34		6,242.66	41,767
Mercantile Inv Trust PLC 75,000 Ordinary 2.5p Shares	120,150.00	17.11.20 - Sold 37,500 Shares - Proceeds £85,920.41	25,845.41	35,925.00	96,000
Montlake Mygale Driven 250 Shares	24,774.00	30.06.20 – Reported Income £222.18 18.11.20 - Purchased 100 Shares - Cost £10,454.24		1,740.58	37,191
National Grid PLC 6,875 Ordinary 11 17/43 p Shares	57,874.00	17.11.20 - Sold 1,875 Shares - Proceeds £17,505.23	1,721.41	1,084.82	43,175
NB Private Equity 5,000 Shares	-	04.12.20 - Purchased - Cost £55,187.88		2,312.12	57,500
Nestle SA 1,250 CHF 0.10 Shares	106,781.00		(5,516.00)	101,265
Persimmon PLC 1,000 Ordinary 10p Shares	-	17.11.20 - Purchased - Cost £28,160.23		2,079.77	30,240
Pimco Global Investments Hedged 7,000 Shares	90,020.00	17.11.20 - Purchased 3,000 Shares - Cost £42,716.65		4,663.35	137,400
Pimco Dynamic Multi Asset 2,000 Shares	24,400.00	30.06.20 – Reported Income £122.34 17.11.20 - Purchased 1,250 Shares - Cost £17,254.60		4,471.06	46,248
Prudential PLC 4,500 Ordinary 5p Shares	41,409.00			28,409.00	69,818
Relx PLC 1,500 14 51/116p Shares	-	17.11.20 - Purchased - Cost £26,600.75		924.25	27,525
Reckitt Benckiser PLC 375 Ordinary 10p Shares	-	17.11.20 - Purchased - Cost £25,999.48	(1,635.48)	24,364
Renishaw PLC 250 Ordinary 20p Shares	-	17.11.20 - Purchased - Cost £13,834.47		2,340.53	16,175
Carried Forward	3,018,296.00		85,529.90	828,772.76	4,237,802

THE LORD COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 4
FOR THE YEAR ENDED 5 APRIL 2021

	Investments held at 6 April 2020 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2021 Holding Market Value
<u>Brought forward</u>	3,018,296.00		85,529.90	828,772.76	4,237,802
Rio Tinto PLC 750 Ordinary 10p Shares	-	17.11.20 - Purchased - Cost £36,114.80		4,985.20	750 41,100
Royal Dutch Shell PLC 3,277 Ordinary £0.07 B Shares	46,481.00	17.11.20 - Purchased 723 Shares - Cost £8,590.77		(1,655.77)	4,000 53,416
Royal London Sterling Credit 75,000 Shares	-	17.11.20 - Purchased - Cost £108,269.25 31.02.21 - Equalization Receipt £473.25		(396.00)	75,000 107,400
Schroders PLC 6,750 Voting £1 Shares	156,668.00	17.11.20 - Sold - Proceeds £201,995.74	45,327.74		
Segro PLC 3,000 Ordinary Shares	22,362.00			6,096.00	3,000 28,458
Sequoia Economic Infrast Inc 38,208 Shares	36,298.00			3,438.00	38,028 39,736
Smith (DS) 7,500 Ordinary 10p Shares	-	17.11.20 - Purchased - Cost £25,637.68		5,382.32	7,500 31,020
Smiths Group PLC 1,500 Ordinary 37.5p Shares	-	17.11.20 - Purchased - Cost £23,323.59		174.41	1,500 23,498
Smith & Nephew PLC 4,000 Ordinary \$0.20 Shares	54,520.00	17.11.20 - Sold - Proceeds £58,651.25	4,131.25		
3i Group PLC 2,000 Ordinary 73 19/22p Shares	-	17.11.20 - Purchased - Cost £22,821.35		648.65	2,000 23,470
Templeton Emerging Markets IT 10,000 Ordinary 25p Shares	64,700.00			37,500.00	10,000 102,200
Tesco PLC 10,000 Ordinary 5p Shares	-	17.11.20 - Purchased - Cost £22,989.54 15.02.21 - Consolidated to 7,894 Shares Fraction Received £1.66		(4,993.88)	7,894 17,994
Total 900 Shares	26,599.00			3,375.00	900 29,974
Unilever PLC 1,488 Ordinary 3 1/9p Shares	60,071.00	17.11.20 - Sold 738 Shares - Proceeds £33,786.75	3,993.47	(112.72)	750 30,165
Vanguard UK Grade Bond 500 Shares	-	17.11.20 - Purchased - Cost £58,418.53 14.01.20 - Equalization Receipt £176.65		(1,599.88)	500 56,642
Verizon Communications 1,335 Shares	59,529.00			(3,263.00)	1,335 56,266
Vodafone Group PLC 27,699 Ordinary \$0.20 20/21 Shares	30,751.00			6,271.00	27,699 37,022
Carry Forward	3,576,275.00		138,982.36	884,622.09	4,916,163

THE LORD COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 5
FOR THE YEAR ENDED 5 APRIL 2021

	Investments held at 6 April 2020	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2021
	Market Value			Market Value	Holding Market Value
Brought forward	3,576,275.00		138,982.36	884,622.09	4,916,163
Walgreen Boots Co 1,000 Shares	33,194.00	15.07.20 - Sold - Proceeds £31,644.56	(1,549.44)		
Treasury 4 1/8 % IL 2030 £100,000 Stock	383,550.00	16.11.20 - Sold - Proceeds £380,842.50	(2,707.50)		
Treasury 4 % 2022 £50,000 Stock	53,749.00	05.11.20 - Sold - Proceeds £52,732.25	(1,016.75)		
Treasury 4 .25% 2027 £50,000 Stock	65,449.00			(3,204.00)	50,000 62,245
Treasury 4 .75% 2030 £17,500 Stock	25,636.00			(1,705.00)	17,500 23,931
Treasury 0.125% IL 2036 £30,000 Stock	-	16.11.20 - Purchased - Cost £51,553.10		(1,036.10)	30,000 50,517
Treasury 4 .5% 2042 £15,000 Stock	26,645.00			(2,577.00)	15,000 24,068
	£ 4,164,498.00		£ 133,708.67	£ 876,099.99	£ 5,076,924

THE LORD COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 1

FOR THE YEAR ENDED 5 APRIL 2021

<u>UK Dividends</u>	Dividend Paid
Alliance Trust PLC	
100,000 Ordinary Shares	£ 14,380.00
Ashstead Group PLC	
750 Ordinary Shares	53.63
AstraZeneca PLC	
750 Ordinary Shares	522.00
1,000 Shares	1,374.00
Barclays PLC	
7,500 Ordinary Shares	75.00
BHP Group PLC	
3,500 Shares	1,473.80
2,250 Shares	1,642.22
BP PLC	
19,000 Ordinary Shares	3,097.44
10,000 Ordinary Shares	376.84
British American Tobacco PLC	
1,500 Ordinary Shares	3,156.00
Diageo PLC	
4,200 Ordinary Shares	2,934.96
Experian PLC	
3,710 Ordinary Shares	966.97
1,000 Ordinary Shares	106.75
GlaxoSmithKline PLC	
2,250 Ordinary Shares	1,800.00
Halma PLC	
1,000 Ordinary Shares	68.70
Intermediate Capital Group	
1,500 Ordinary Shares	255.00
M & G PLC	
4,500 Ordinary Shares	979.65
Mercantile Inv Trust PLC	
75,000 Ordinary Shares	3,937.50
87,500 Ordinary Shares	506.25
National Grid PLC	
6,875 Ordinary Shares	2,200.00
5,000 Ordinary Shares	850.00
Persimmon PLC	
1,000 Ordinary Shares	1,950.00
Prudential PLC	
4,500 Ordinary Shares	1,125.45
Royal Dutch Shell PLC	
3,277 Ordinary B Shares	1,220.68
4,000 Ordinary Shares	478.40
Schroders PLC	
6,750 Ordinary Shares	7,695.00
Segro PLC	
3,000 Ordinary Shares	207.00
<u>Carry Forward</u>	<u>53,433.24</u>

THE LORD COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 2

FOR THE YEAR ENDED 5 APRIL 2021

<u>UK Dividends</u>	Dividend Paid
<u>Brought Forward</u>	53,433.24
Smith & Nephew PLC	
4,000 Ordinary Shares	1,189.20
3i Group PLC	
2,000 Ordinary Shares	350.00
Templeton Emerging Markets IT	
10,000 Ordinary Shares	2,900.00
Tesco PLC	
10,000 Ordinary Shares	5,093.00
Unilever PLC	
1,488 Ordinary Shares	1,645.42
750 Ordinary Shares	282.00
Vodafone Group PLC	
27,699 Ordinary Shares	<u>2,232.73</u>
	<u>£ 67,125.59</u>

THE LORD COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 3

FOR THE YEAR ENDED 5 APRIL 2021

UK Unit Trusts

	Accumulated/ Paid Dividend
Aberdeen Asia Pacific 30,000 Shares	£ 873.66
Aberforth Smaller Cos Income 100 Shares	39.73
Artemis Global Income 65,000 Shares	1,930.05
Baillie Gifford Jap Inc Group 50,000 Shares	116.46
Blackrock Continental European Inc 100,000 Shares	4,638.11
BMO Property Growth & Income 5,000 Shares	1,815.36
BNY Newton Real Return 50,000 Shares	1,162.88
J P Emerging Markets 8,000 Shares	768.80
	£ 11,345.05

Foreign Dividends

	Gross	Tax	Net
B & M European Value Retail SA 4,000 Shares	£ 1,972.00	295.80	1,676.20
I Shares FTSE 250 7,500 Shares	1,158.00	-	1,158.00
5,000 Shares	623.00	-	623.00
Johnson & Johnson 1,100 Common Shares	3,359.35	503.88	2,855.47
International Public Partner 25,000 Shares	1,817.50	-	1,817.50
KBI North American Equity 20,000 Shares	7,336.40	-	7,336.40
La Francaise Inv Vision 25 Shares – Reported Income	192.15		192.15
Montlake Mygale Driven 250 Shares – Reported Income	222.18	-	222.18
NB Private Equity Partnership Ltd 5,000 Shares	1,099.40	-	1,099.40
Nestle SA 1,250 Shares	2,785.38	974.88	1,810.50
Pimco Dynamic Multi Asset 2,000 Shares	122.34	-	122.34
Sequoia Economic Infrast Inc 38,208 Shares	2,388.00	-	2,388.00
Total 900 Shares	2,132.95	581.65	1,551.30
Verizon Communications 1,335 Shares	2,542.86	381.39	2,161.47
Walgreen Boots Co. 1,000 Shares	361.83	54.27	307.56
	£ 28,113.34	£ 2,791.87	£ 25,321.47

THE LORD COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 4

FOR THE YEAR ENDED 5 APRIL 2021

Unit Trust Interest

Royal London Sterling Credit 75,000 Shares	£	<u>454.05</u>
---	---	---------------

Property Income Distribution

Segro PLC 3,000 Ordinary Shares	£	<u>432.00</u>
------------------------------------	---	---------------

Treasury Stocks Interest

Treasury 4 1/8 % Index Linked 2030 £100,000 Stock		4,442.50
Treasury 4 % 2022 £50,000 Stock		1,000.00
Treasury 4.25% 2027 £50,000 Stock		2,125.00
Treasury 4.75% 2030 £17,500 Stock		831.26
Treasury 4.5% 2042 £15,000 Stock		<u>675.00</u>
	£	<u>9,073.76</u>

Foreign Interest

Aspect Diversified Trends 100 Shares – Reported Income	£	355.44
Pimco Global Investments 7,000 Shares		1,270.66
10,000 Shares		908.86
Vanguard UK Inv Grade Bd 500 Shares		<u>144.39</u>
	£	<u>2,679.35</u>

Investment Income Received

£ 116,431.27

THE LORD COCKFIELD MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - 1

FOR THE YEAR ENDED 5 APRIL 2021

1. Accounting Policies

(a) Basis of Preparation

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

(b) Fund Accounting

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

(c) Incoming Resources

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

(d) Resources Expended

All Expenditure is accounted for on an Accrual basis.

2. Charitable Activities

	£
Education East Africa	30,000
Educational and other Grants	<u>54,887</u>
	£ <u>84,887</u>

3. Liabilities

Liabilities : Amounts falling due for Payment within one year

Accruals - Accountancy Fee	5,130.00
- Professional	<u>2,760.00</u>
	£ <u>7,890.00</u>

4. Future Charitable Commitments

Grants	£ <u>46,000.00</u>
--------	--------------------

THE LORD COCKFIELD MEMORIAL TRUST
NOTES TO THE FINANCIAL STATEMENTS - 2
FOR THE YEAR ENDED 5 APRIL 2021

5. Trustees Remuneration

The Trustees neither received, nor waived any emoluments during the year (2019/20 £Nil).

Travel Expenses were reimbursed to one Trustee £274 (2019/20 £Nil)

Professional Fees of £2,760 are payable to Goodman Derrick LLP for Administration Services in respect of the year ended 5 April 2021.

Mrs D M Rawstron, a Trustee of this Charity, is a consultant of that firm (2019/2020 £2,880.00)