

THE LORD COCKFIELD MEMORIAL TRUST

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR
ENDED 5 APRIL 2022

DAVERT BANKS & COMPANY
WOODLAND LODGE
THE WOODLANDS
ESHER, SURREY KT10 8DD

THE LORD COCKFIELD MEMORIAL TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR
ENDED 5 APRIL 2022

THE LORD COCKFIELD MEMORIAL TRUST

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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
Woodland Lodge
The Woodlands
Esher, Surrey KT10 8DD

Accountants

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

Bankers

Child & Co
1 Fleet Street
London EC4A 1BD

Solicitors

RWK Goodman LLP
69 Carter Lane
London EC4V 5EQ

Investment Managers

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

THE LORD COCKFIELD MEMORIAL TRUST

REPORT OF THE TRUSTEES - 1

FOR THE YEAR ENDED 5 APRIL 2022

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

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

Objectives and Activities

The Objects of the Charity are 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 2022, amounting to £5,827,604

Gross Income for the year was £123,497 and after Charitable activities and other costs, the level of income for the year was £23,790.

Realised and Unrealised Investment Gains and Losses gave net incomings for the year of £306,220.

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

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

Structure, Governance and Management

The Memorial Trust is a Charity established by trust deed.

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

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

THE LORD COCKFIELD MEMORIAL TRUST

REPORT OF THE TRUSTEES - 2

FOR THE YEAR ENDED 5 APRIL 2022

Reference and Administrative Details

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

Approved by the Trustees and signed on their behalf by

Mrs D M Rawstron - Trustee

24 August 2022

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 2022, 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
Woodland Lodge
The Woodlands
Esher, Surrey KT10 8DD

26 August 2022

THE LORD COCKFIELD MEMORIAL TRUST
BALANCE SHEET
AT 5 APRIL 2022

	Note	5 April 2022	5 April 2021
<u>Fixed Assets</u>			
Investments - Pages 7/11		£ 5,262,430.00	£ 5,076,924.00
<u>Current Assets</u>			
Cash at Bank:			
Goodman Derrick LLP			
- Client Account at Child & Co		348,971.74	303,061.76
Funds held by Quilter Cheviot		224,002.77	149,288.78
		572,974.51	452,350.54
Liabilities : Amounts falling due for payment within one year	3	7,800.00	7,890.00
Net Current Assets		565,174.51	444,460.54
Net Assets		£ 5,827,604.51	£ 5,521,384.54
<u>Fund</u>			
Unrestricted		£ 5,827,604.51	£ 5,521,384.54

E G Lowey

Trustees

Mrs D M Rawstron

24 August 2022

THE LORD COCKFIELD MEMORIAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED TO 5 APRIL 2022

	Note	Unrestricted Funds	Total 5 April 2022	Total 5 April 2021
Income from:				
Investments - pages 12/15	£	123,497.31	£ 123,497.31	£ 116,431.27
Deposit Interest		-		63.98
Total		<u>123,497.31</u>	<u>123,497.31</u>	<u>116,495.25</u>
Expenditure on				
Raising Funds				
Investment Management Fees		26,782.39	26,782.39	24,704.00
Charitable Activities	2	64,800.00	64,800.00	84,887.00
Other Expenditure				
Accountancy Fee		5,130.00	5,130.00	5,130.00
Professional Charges		2,670.00	2,670.00	2,760.00
Sundry Expenses		<u>324.48</u>	<u>324.48</u>	<u>274.00</u>
		<u>99,706.87</u>	<u>99,706.87</u>	<u>117,755.00</u>
Income/(Expenditure)before Investments		23,790.44	23,790.44	(1,259.75)
Net Gains / (Losses) on Investments - Pages 7/11				
Realised		8,848.07	8,848.07	133,708.67
Unrealised		<u>273,581.46</u>	<u>273,581.46</u>	<u>876,099.99</u>
Net Income		306,219.97	306,219.97	1,008,548.91
Fund Balance brought forward		<u>5,521,384.54</u>	<u>5,521,384.54</u>	<u>4,512,835.63</u>
Fund Balance carried forward	£	<u>5,827,604.51</u>	£ <u>5,827,604.51</u>	£ <u>5,521,384.54</u>

THE LORD COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 1
FOR THE YEAR ENDED TO 5 APRIL 2022

	Investments held at 6 April 2021 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2022 Holding Market Value
Aberdeen Asia Pacific	£				
30,000 Acc Shares	121,584.00			(9,801.00)	30,000 £ 111,783
Aberforth Smaller Cos Income					
100 Shares	20,679.00	29.10.21 – Accumulated Dividend £498.94		234.16	100 21,412
Allianz Gilt Yield					
25,000 Shares	49,065.00	30.04.21 – Equalisation Receipt £78.28		(2,648.72)	25,000 46,338
Alliance Trust PLC					
100,000 Ordinary 2.5p Shares	935,000.00			52,000.00	100,000 987,000
Aspect Diversified Trends					
150 Shares	18,147.00				
Associated British Foods PLC					
1,250 Ordinary 51s/22p Shares	30,638.00			4,158.00	150 22,305
Artemis Global Income					
65,000 Shares	67,626.00	29.07.21 – Sold – Proceeds £69,620.76	1,994.76	(10,100.00)	1,250 20,538
Ashtead Group PLC					
750 Ordinary 10p Shares	33,548.00			1,642.00	750 35,190
AstraZeneca PLC					
1,000 Ordinary \$0.25 Shares	71,720.00			31,620.00	1,000 103,340
Baillie Gifford Jap Inc Growth					
50,000 Shares	77,000.00			(5,850.00)	50,000 71,150
Barclays PLC					
7,500 Ordinary 25p Shares	13,800.00			(2,775.00)	7,500 11,025
BHP Group PLC					
2,250 \$0.50 Shares	46,530.00	26.01.22 – Sold – Proceeds £53,499.45	6,969.45		
Blackrock Continental European Inc					
100,000 Shares	174,500.00			4,244.00	100,000 178,744
B & M European Retail					
4,000 Ordinary 1p Shares	21,344.00			1,120.00	4,000 22,464
BMO Property Growth & Income Ltd					
5,000 I Shares	48,321.00	01.07.21 – Converted to 4,662.49 Q Shares		7,777.00	4,662.49 56,098
BNY Mellon Real Return					
50,000 Shares	57,455.00			(205.00)	50,000 57,250
BP PLC					
10,000 Ordinary \$0.25 Shares	28,980.00			9,310.00	10,000 38,290
British American Tobacco PLC					
1,500 Ordinary 25p Shares	40,733.00			7,695.00	1,500 48,428
Carried Forward	1,856,670.00		8,964.21	88,420.44	1,831,355

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

	Investments held at 6 April 2021 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2022 Holding Market Value
Brought forward	1,856,670.00		8,964.21	88,420.44	1,831,355
Compass Group PLC 2,000 Ordinary 10 5/8p Shares	29,900.00			3,030.00	32,930
CRH PLC 750 €0.32 Shares	25,088.00		(	2,738.00)	22,350
Diageo PLC 1,250 Ordinary Shares	37,588.00			12,156.00	49,744
ETFS Physical Gold 1,000 Shares	118,450.00	Now Wisdomtree		20,155.00	138,605
Experian PLC 1,000 Ordinary US\$0.10 Shares	25,460.00			4,110.00	29,570
Findlay Park American Smaller Cos 2,000 Shares	238,856.00			36,326.00	275,182
Franklin Smaller Cos 12,500 Shares	20,489.00	28.05.21 – Equalisation Receipt £38.13		399.13	20,850
GlaxoSmithKline PLC 3,500 Ordinary 25p Shares	44,716.00			14,917.00	59,633
Halima PLC 1,000 Ordinary 10p Shares	24,380.00			1,400.00	25,780
Henderson UK Smaller Cos 1,500 Shares	18,045.00		(	664.14)	17,475
HSBC Holdings PLC 8,500 Ordinary \$0.50 Shares	35,972.00			8,883.00	44,855
Intermediate Capital Group PLC 1,500 Ordinary 26 1/4p Shares	28,448.00		(	1,365.00)	27,083
International Public Partner 30,000 Ordinary £0.0001 Shares	50,460.00			960.00	51,420
Invesco Secured Gold 1,000 Lkd Notes	120,980.00			21,085.00	142,065
I Shares FTSE 250 Fund 5,000 Shares	102,725.00		(	2,275.00)	100,450
Jackson Financial Inc 112 Shares	-	13.09.21 – Scrip Dividend from Prudential PLC £2,189.13			
J P Morgan Emerging Markets 8,000 Shares	105,600.00	15.09.21 – Sold – Proceeds £2,072.99	(	116.14)	
Johnson & Johnson 1,100 Common Shares	129,486.00	30.04.21 – Accumulated Dividend £304.80	(	18,464.80)	87,440
KBI North American Equity 20,000 Shares	358,740.00			19,929.00	149,415
				40,940.00	399,680
Carry Forward	3,372,063.00	- 8 -	8,848.07	247,203.63	3,505,882

THE LORD COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 3
FOR THE YEAR ENDED 5 APRIL 2022

	Investments held at 6 April 2021 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2022 Holding Market Value
Brought forward	3,372,053.00		8,848.07	247,203.63	3,505,882
La Francaise Inv Vision 40 Shares	39,469.00			254.00	39,723
Legal & General Group PLC 10,000 Ordinary 2.5p Shares	28,350.00		(	1,080.00)	27,270
London Stock Exchange Group PLC 300 Ordinary 6 79/86p Shares	21,702.00			3,378.00	25,080
Lloyds Banking Group PLC 50,000 Ordinary 10p Shares	21,385.00			1,768.00	23,153
M & G PLC 12,500 Ordinary 5p Shares	26,175.00			950.00	27,125
Marshall Wace Tops 250 Shares	41,767.00			3,976.00	45,743
Mercantile Inv Trust PLC 37,500 Ordinary 2.5p Shares	96,000.00	24.0122 – Now Lumya Marshall Wace.	(	13,500.00)	82,500
Montlake Mygale Driven 350 Shares	37,191.00			623.00	37,814
National Grid PLC 5,000 Ordinary 11 17/43 p Shares	43,175.00			17,375.00	60,550
NB Private Equity 5,000 Shares	57,500.00			25,000.00	82,500
Nestle SA 1,250 CHF 0.10 Shares	101,265.00			25,863.00	127,128
Persimmon PLC 1,000 Ordinary 10p Shares	30,240.00		(	8,120.00)	22,120
Pimco Global Investments Hedged 10,000 Shares	137,400.00		(	13,100.00)	124,300
Pimco Dynamic Multi Asset 3,250 Shares	46,248.00		(	1,625.00)	44,623
Polar Capital Global Financials 25,000 Shares	-	17.0621 - Purchased – Cost £25,300.00 13.0821 - Converted to 15,687 Shares Fraction £0.83		1,117.83	26,417
Prudential PLC 4,500 Ordinary 5p Shares	69,818.00		(	18,810.00)	51,008
Relx PLC 1,500 14.51/116p Shares	27,525.00			9,150.00	36,675
Reckitt Benckiser PLC 375 Ordinary 10p Shares	24,364.00		(	2,021.00)	22,343
Renishaw PLC 250 Ordinary 20p Shares	16,175.00		(	6,595.00)	9,580
Carried Forward	4,237,802.00		8,848.07	271,807.46	4,421,534

THE LORD COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 4
FOR THE YEAR ENDED 5 APRIL 2022

	Investments held at 6 April 2021 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2022 Holding Market Value
<u>Brought forward</u>	4,237,802.00		8,848.07	271,807.46	4,421,534
Rio Tinto PLC 750 Ordinary 10p Shares	41,100.00			4,800.00	45,900
Royal Dutch Shell PLC 4,000 Ordinary € 0.07 B Shares	53,416.00	31.01.22 – Now Shell PLC		31,424.00	84,840
Royal London Sterling Credit 75,000 Shares	107,400.00			(6,375.00)	101,025
Segro PLC 3,000 Ordinary Shares	28,458.00			12,837.00	41,295
Sequoia Economic Infrast Inc 38,208 Shares	39,736.00			(611.00)	39,125
Smith (DS) 7,500 Ordinary 10p Shares	31,020.00			(7,050.00)	23,970
Smiths Group PLC 1,500 Ordinary 37.5p Shares	23,498.00			(2,663.00)	20,835
3i Group PLC 2,000 Ordinary 73 19/22p Shares	23,470.00			4,490.00	27,960
Templeton Emerging Markets IT 10,000 Ordinary 25p Shares	102,200.00	26.07.21 – Converted to 5p Shares		(24,700.00)	77,500
Tesco PLC 7,894 Ordinary 6 1/3p Shares	17,994.00			3,691.00	21,685
Totalenergies 900 Shares	29,974.00			4,789.00	34,763
Unilever PLC 750 Ordinary 3 1/9p Shares	30,165.00			(3,641.00)	26,524
Vanguard UK Grade Bond 500 Shares	56,642.00			(4,042.00)	52,600
Verizon Communications 1,335 Shares	56,266.00			(2,379.00)	53,887
Vodafone Group PLC 27,699 Ordinary \$0.20 20/21 Shares	37,022.00			(2,265.00)	34,757
Carry Forward	4,916,163.00		8,848.07	280,112.46	5,108,200

THE LORD COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 5
FOR THE YEAR ENDED 5 APRIL 2022

	Investments held at 6 April 2021	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2022
	Market Value			Market Value	Holding Market Value
Brought forward	4,916,163.00		8,848.07	280,112.46	5,108,200
Treasury 4.25% 2027					
£50,000 Stock	62,245.00		(4,919.00)	£ 50,000	57,326
Treasury 4.75% 2030	23,931.00		(1,921.00)	£ 17,500	22,010
£17,500 Stock					
Treasury 0.125% IL 2036	50,517.00			2,522.00	£ 53,039
£30,000 Stock					
Treasury 4.5% 2042	24,068.00		(2,213.00)	£ 15,000	21,855
£15,000 Stock					
	<u>£ 5,076,924.00</u>		<u>£ 8,848.07</u>	<u>£ 273,581.46</u>	<u>£ 5,262,430</u>

THE LORD COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 1

FOR THE YEAR ENDED 5 APRIL 2022

<u>UK Dividends</u>	Dividend Paid
Alliance Trust PLC	
100,000 Ordinary Shares	£ 19,054.00
Ashstead Group PLC	
750 Ordinary Shares	332.25
Associated British Foods PLC	
1,250 Ordinary Shares	506.25
AstraZeneca PLC	
1,000 Shares	2,101.00
Barclays PLC	
7,500 Ordinary Shares	450.00
BHP Group PLC	
2,250 Shares	3,248.51
BP PLC	
10,000 Ordinary Shares	1,592.87
British American Tobacco PLC	
1,500 Ordinary Shares	3,234.00
Compass Group PLC	
2,000 Ordinary Shares	280.00
Diageo PLC	
1,250 Ordinary Shares	906.88
Experian PLC	
1,000 Ordinary Shares	352.70
GlaxoSmithKline PLC	
3,500 Ordinary Shares	2,800.00
Halma PLC	
1,000 Ordinary Shares	181.30
HSBC Holdings PLC	
8,500 Ordinary Shares	1,352.58
Intermediate Capital Group	
1,500 Ordinary Shares	865.50
Legal & General Group PLC	
10,000 Ordinary Shares	1,782.00
Lloyds Banking Group PLC	
50,000 Ordinary Shares	620.00
London Stock Exchange Group PLC	
300 Ordinary Shares	230.10
M & G PLC	
12,500 Ordinary Shares	2,291.25
Mercantile Inv Trust PLC	
37,500 Ordinary Shares	2,512.50
National Grid PLC	
5,000 Ordinary Shares	2,468.50
Persimmon PLC	
1,000 Ordinary Shares	2,350.00
Polar Capital Global Financials	
15,687 Ordinary Shares	313.74
Prudential PLC	
4,500 Ordinary Shares	2,720.38
<u>Carry Forward</u>	<u>52,546.31</u>

THE LORD COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 2

FOR THE YEAR ENDED 5 APRIL 2022

<u>UK Dividends</u>	Dividend Paid
<u>Brought Forward</u>	52,546.31
Reckitt Benckiser Group PLC 375 Ordinary shares	654.75
Relex PLC 1,500 Ordinary Shares	715.50
Renishaw PLC 250 Ordinary Shares	165.00
Rio Tinto PLC 750 Ordinary Shares	5,195.48
Royal Dutch Shell PLC 4,000 Ordinary Shares – now Shell PLC	2,639.20
Segro PLC 3,000 Ordinary Shares	222.00
Smith (DS) PLC 7,500 Ordinary Shares	907.50
Smiths Group PLC 1,500 Ordinary Shares	565.50
3i Group PLC 2,000 Ordinary Shares	805.00
Templeton Emerging Markets IT 10,000 Ordinary Shares	1,400.00
50,000 Ordinary Shares	500.00
Tesco PLC 7,894 Ordinary Shares	722.30
Unilever PLC 750 Ordinary Shares	1,095.23
Vodafone Group PLC 27,699 Ordinary Shares	<u>2,103.07</u>
	<u>£ 70,236.84</u>

THE LORD COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 3

FOR THE YEAR ENDED 5 APRIL 2022

UK Unit Trusts

	Accumulated/ Paid Dividend
Aberdeen Asia Pacific 30,000 Shares	£ 498.84
Aberforth Smaller Cos Income 100 Shares	458.13
Baillie Gifford Jap Inc Group 50,000 Shares	1,465.00
Blackrock Continental European Inc 100,000 Shares	5,616.37
BMO Property Growth & Income 5,000 Shares	961.48
4,662.49 Shares	822.47
BNY Newton Real Return 50,000 Shares	983.90
Franklin Smaller Companies 12,500 Shares	89.30
Henderson UK Smaller Companies 1,500 Shares	94.14
J P Emerging Markets 8,000 Shares	304.80
	<u>£ 11,294.43</u>

Foreign Dividends

	Gross	Tax	Net
B & M European Value Retail SA 4,000 Shares	£ 1,720.00	258.00	1,462.00
CRH 750 Shares	627.80	156.94	470.86
I Shares FTSE 250 5,000 Shares	2,274.00	-	2,274.00
Johnson & Johnson 1,100 Common Shares	3,436.50	515.46	2,921.04
International Public Partner 30,000 Shares	2,238.00	-	2,238.00
KBI North American Equity 20,000 Shares	8,556.80	-	8,556.80
NB Private Equity Partnership Ltd 5,000 Shares	3,234.25	-	3,234.25
Nestle SA 1,250 Shares	2,688.46	940.96	1,747.50
Sequoia Economic Infrast Inc 38,208 Shares	2,388.00	-	2,388.00
Totalenergies 900 Shares	2,011.39	518.09	1,493.30
Verizon Communications 1,335 Shares	2,463.66	369.53	2,094.13
	<u>£ 31,638.86</u>	<u>£ 2,758.98</u>	<u>£ 28,879.88</u>

THE LORD COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 4

FOR THE YEAR ENDED 5 APRIL 2022

Unit Trust Interest

Allianz Gilt Yield	
25,000 Shares	£ 184.60
Royal London Sterling Credit	
75,000 Shares	3,717.16
	£ 3,901.76

Property Income Distribution

Segro PLC	
3,000 Ordinary Shares	£ 456.00

Treasury Stocks Interest

Treasury 4.25% 2027	
£50,000 Stock	2,125.00
Treasury 4.75% 2030	
£17,500 Stock	831.26
Treasury 0.125% IL 2036	
30,000 Stock	43.62
Treasury 4.5% 2042	
£15,000 Stock	675.00
	£ 3,674.88

Foreign Interest

Pimco Global Investments	
10,000 Shares	3,855.09
Vanguard UK Inv Grade Bd	
500 Shares	1,198.43
	£ 5,053.52

Investment Income Received

£ 123,497.31

THE LORD COCKFIELD MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - 1

FOR THE YEAR ENDED 5 APRIL 2022

1. Accounting Policies

(a) Basis of Preparation

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

(b) Fund Accounting

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

(c) Incoming Resources

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

(d) Resources Expended

All Expenditure is accounted for on an Accrual basis.

2. Charitable Activities

	£
Education East Africa	10,000
Educational and other Grants	<u>54,800</u>
	£ <u>64,800</u>

3. Liabilities

Liabilities : Amounts falling due for Payment within one year

Accruals - Accountancy Fee	5,130.00
- Professional	<u>2,670.00</u>
	£ <u>7,800.00</u>

4. Future Charitable Commitments

Grants	£ <u>48,500</u>
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THE LORD COCKFIELD MEMORIAL TRUST
NOTES TO THE FINANCIAL STATEMENTS - 2
FOR THE YEAR ENDED 5 APRIL 2022

5. Trustees Remuneration

The Trustees neither received, nor waived any emoluments during the year (2020/21 £Nil).

Travel Expenses were reimbursed to one Trustee £324 (2020/21 £274)

Professional Fees of £2,670 are payable to Goodman Derrick LLP for Administration Services in respect of the year ended 5 April 2022.

Mrs D M Rawstron, a Trustee of this Charity, is a consultant of that firm (2020/2021 £2,760.00)