

THE LORD COCKFIELD MEMORIAL TRUST

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR
ENDED 5 APRIL 2023

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

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

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

C Hoare & Co
37 Fleet Street
London EC4P 4DQ

Solicitors

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

Investment Managers

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

THE LORD COCKFIELD MEMORIAL TRUST

REPORT OF THE TRUSTEES - 1

FOR THE YEAR ENDED 5 APRIL 2023

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

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

Objectives and Activities

The Objects of the Charity are 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 2023, amounting to £5,685,473

Gross Capital and Income for the year was £215,582 and after Charitable activities and other costs, the level of income for the year was £76,933

Realised and Unrealised Investment Losses gave net outgoings for the year of £142,132

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

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

Structure, Governance and Management

The Memorial Trust is a Charity established by trust deed.

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

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

THE LORD COCKFIELD MEMORIAL TRUST

REPORT OF THE TRUSTEES - 2

FOR THE YEAR ENDED 5 APRIL 2023

Reference and Administrative Details

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

Approved by the Trustees and signed on their behalf by

Mrs D M Rawstron - Trustee

18 August 2023

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 2023, 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

23 August 2023

THE LORD COCKFIELD MEMORIAL TRUST

BALANCE SHEET

AT 5 APRIL 2023

	Note	5 April 2023	5 April 2022
<u>Fixed Assets</u>			
Investments - Pages 7/11		£ <u>5,020,839.00</u>	£ <u>5,262,430.00</u>
<u>Current Assets</u>			
Cash at Bank:			
Smyth Barkham LLP			
- Client Account at C Hoare & Co		372,156.64	-
Goodman Derrick LLP			
- Client Account at Child & Co		-	348,971.74
Funds held by Quilter Cheviot		<u>299,651.22</u>	<u>224,002.77</u>
		671,807.86	572,974.51
Liabilities : Amounts falling due for payment within one year	3	<u>7,174.20</u>	<u>7,800.00</u>
Net Current Assets		<u>664,633.66</u>	<u>565,174.51</u>
Net Assets		£ <u>5,685,472.66</u>	£ <u>5,827,604.51</u>
<u>Fund</u>			
Unrestricted		£ <u>5,685,472.66</u>	£ <u>5,827,604.51</u>

E G Lowey

Trustees

Mrs D M Rawstron

18 August 2023

THE LORD COCKFIELD MEMORIAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED TO 5 APRIL 2023

	Note	Unrestricted Funds	Total 5 April 2023	Total 5 April 2022
Income from:				
Investments - pages 12/15	£	131,329.99	£ 131,329.99	£ 123,497.31
Remainder Interest in Lord Cockfield Trust for Hillary English		79,444.34	79,444.34	
Deposit Interest		<u>4,807.69</u>	<u>4,807.69</u>	<u>-</u>
Total		<u>215,582.02</u>	<u>215,582.02</u>	<u>123,497.31</u>
Expenditure on				
Raising Funds				
Investment Management Fees		26,074.40	26,074.40	26,782.39
Charitable Activities	2	104,500.00	104,500.00	64,800.00
Other Expenditure				
Accountancy Fee		5,130.00	5,130.00	5,130.00
Professional Charges		2,944.20	2,944.20	2,670.00
Sundry Expenses		<u>-</u>	<u>-</u>	<u>324.48</u>
		<u>138,648.60</u>	<u>138,648.60</u>	<u>99,706.87</u>
Income before Investments		76,933.42	76,933.42	23,790.44
Net (Losses) / Gains on Investments				
- Pages 7/11				
Realised	(12,834.09)	(12,834.09)	8,848.07
Unrealised	(<u>206,231.18)</u>	(<u>206,231.18)</u>	<u>273,581.46</u>
Net (Outgoings) / Income	(142,131.85)	(142,131.85)	306,219.97
Fund Balance brought forward		<u>5,827,604.51</u>	<u>5,827,604.51</u>	<u>5,521,384.54</u>
Fund Balance carried forward	£	<u>5,685,472.66</u>	£ <u>5,685,472.66</u>	£ <u>5,827,604.51</u>

THE LORD COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 1
FOR THE YEAR ENDED TO 5 APRIL 2023

	Investments held at 6 April 2022 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2023 Holding	Market Value
Abrdn Asia Pacific						
30,000 Acc Shares	£ 111,783.00	31.10.22 - Accumulated Dividend £1,048.71		(7,003.71)	30,000	£ 105,828
Aberforth Smaller Cos Income						
100 Shares	21,412.00			(2,442.00)	100	18,970
Allianz Gilt Yield						
25,000 Shares	46,338.00	26.08.22 - Transferred into Portfolio 44,830.86 Shares - £79,314.76 - Lord Cockfield Trust for Hillary English		(19,272.76)	69,830.86	106,380
Alliance Trust PLC						
100,000 Ordinary 2.5p Shares	987,000.00			(18,000.00)	100,000	969,000
Aspect Diversified Trends						
150 Shares	22,305.00	30.06.22 - Reported Income £89.94		1,667.06	150	24,062
Associated British Foods PLC						
1,250 Ordinary 515/22p Shares	20,538.00			3,775.00	1,250	24,313
Ashtead Group PLC						
750 Ordinary 10p Shares	35,190.00			(1,680.00)	750	33,510
AstraZeneca PLC						
1,000 Ordinary \$0.25 Shares	103,340.00			12,600.00	1,000	115,940
Baillie Gifford Jap Inc Growth						
50,000 Shares	71,150.00			(3,400.00)	50,000	67,750
Barclays PLC						
7,500 Ordinary 25p Shares	11,025.00			54.00	7,500	11,079
Blackrock Continental European Inc						
100,000 Shares	178,744.00			3,493.00	100,000	182,237
B & M European Retail						
4,000 Ordinary 1p Shares	22,464.00	14.07.22 - Sold - Proceeds £15,005.74	(7,458.26)			
BNY Mellon Real Return						
50,000 Shares	57,250.00			(3,270.00)	50,000	53,980
BP PLC						
10,000 Ordinary \$0.25 Shares	38,290.00			15,080.00	10,000	53,370
British American Tobacco PLC						
1,500 Ordinary 25p Shares	48,428.00			(6,353.00)	1,500	42,075
Carried Forward	1,775,257.00		(7,458.26)	(24,752.41)		1,808,494

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

	Investments held at 6 April 2022 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2023 Holding	Market Value
Brought forward	1,775,257.00		(7,458.26)	(24,752.41)		1,808,494
Compass Group PLC						
2,000 Ordinary 10 5/8p Shares	32,930.00			7,570.00	2,000	40,500
CT Property Growth & Income						
4,662.49 Shares	56,098.00			(16,244.00)	4,662.49	39,854
CRH PLC						
750 €0.32 Shares	22,350.00			6,150.00	750	28,500
Diageo PLC						
1,250 Ordinary Shares	49,744.00			(3,881.00)	1,250	45,863
Experian PLC						
1,000 Ordinary US\$0.10 Shares	29,570.00			(2,760.00)	1,000	26,810
Findlay Park American Smaller Cos						
2,000 Shares	275,182.00			(10,801.00)	2,000	264,381
Franklin Smaller Cos						
12,500 Shares	20,850.00	13.04.22 - Converted to 2,281,049 Shares	(5,672.00)	5,672.00	2,281,049	15,178
GSK PLC						
3,500 Ordinary 25p Shares	59,633.00	18.07.22 - Demerger 3,500 Shares in Haleon PLC £10,828.10				
		19.07.22 - Consolidated to 2,800 Shares				
			(7,162.90)	7,162.90	2,800	41,642
Halma PLC						
1,000 Ordinary 10p Shares	25,780.00		(4,230.00)	4,230.00	1,000	21,550
Haleon PLC						
3,500 Ordinary 1p Shares				1,094.90	3,500	11,923
Henderson UK Smaller Cos						
1,500 Shares	17,475.00	18.07.22 - Demerger GSK PLC £10,828.10				
HSBC Holdings PLC		31.08.22 - Accumulated Dividend £259.77		(3,302.77)	1,500	14,432
8,500 Ordinary \$0.50 Shares	44,855.00			2,252.00	8,500	47,107
Intermediate Capital Group PLC						
1,500 Ordinary 26 1/4p Shares	27,083.00			(8,933.00)	1,500	18,150
International Public Partner						
30,000 Ordinary £0.0001 Shares	51,420.00			(6,900.00)	30,000	44,520
Invesco Secured Gold						
1,000 Lkd Notes	142,065.00			14,370.00	1,000	156,435
I Shares FTSE 250 Fund						
5,000 Shares	100,450.00	31.08.22 - Reported Income £1.00		(13,221.00)	5,000	87,230
J P Morgan Emerging Markets						
8,000 Shares	87,440.00			(5,120.00)	8,000	82,320
Johnson & Johnson						
1,100 Common Shares	149,415.00			(3,220.00)	1,100	146,195
KBI North American Equity						
20,000 Shares	399,680.00			(16,800.00)	20,000	382,880
Carry Forward	3,367,277.00		(7,458.26)	(101,563.18)		3,323,964

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

	Investments held at 6 April 2022 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2023 Holding Market Value
Brought forward	3,367,277.00		(7,458.26)	(101,563.18)	3,323,964
La Francaise Inv Vision 40 Shares	39,723.00	05.07.22 - Sold - Proceeds £38,717.56	(1,005.44)		
Legal & General Group PLC 10,000 Ordinary 2.5p Shares	27,270.00			(3,790.00)	10,000 23,480
London Stock Exchange Group PLC 300 Ordinary 6 79/86p Shares	25,080.00			(1,416.00)	300 23,664
Lloyds Banking Group PLC 50,000 Ordinary 10p Shares	23,153.00			1,062.00	50,000 24,215
Lumya Marshall Wace 250 Shares	45,743.00			1,031.00	250 46,774
M & G PLC 12,500 Ordinary 5p Shares	27,125.00			(3,394.00)	12,500 23,731
Mercantile Inv Trust PLC 37,500 Ordinary 2.5p Shares	82,500.00			(10,050.00)	37,500 72,450
Montlake Mygale Driven 350 Shares	37,814.00			(362.00)	350 37,452
National Grid PLC 5,000 Ordinary 11 17/43 p Shares	60,550.00			(4,100.00)	5,000 56,450
NB Private Equity 5,000 Shares	82,500.00			(11,500.00)	5,000 71,000
Nestle SA 1,250 CHF 0.10 Shares	127,128.00			(2,232.00)	1,250 124,896
Persimmon PLC 1,000 Ordinary 10p Shares	22,120.00			(10,080.00)	1,000 12,040
Pimco Global Investments Hedged 10,000 Shares	124,300.00			(10,600.00)	10,000 113,700
Pimco Dynamic Multi Asset 3,250 Shares	44,623.00			(2,828.00)	3,250 41,795
Polar Capital Global Financials 15,687 Shares	26,417.00			(5,302.00)	15,687 21,115
Prudential PLC 4,500 Ordinary 5p Shares	51,008.00			(1,373.00)	4,500 49,635
Relx PLC 1,500 14 51/116p Shares	36,675.00			2,700.00	1,500 39,375
Reckitt Benckiser PLC 375 Ordinary 10p Shares	22,343.00			1,417.00	375 23,760
Renishaw PLC 250 Ordinary 20p Shares	9,580.00			(350.00)	250 9,230
Carried Forward	4,282,929.00		(8,463.70)	(162,730.18)	4,138,726

THE LORD COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 4
FOR THE YEAR ENDED 5 APRIL 2023

	Investments held at 6 April 2022 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2023 Holding	Market Value
<u>Brought forward</u>	4,282,929.00		(8,463.70)	(162,730.18)		4,138,726
Rio Tinto PLC						
750 Ordinary 10p Shares	45,900.00			(6,277.00)	750	39,623
Royal London Sterling Credit						
75,000 Shares	101,025.00			(13,650.00)	75,000	87,375
Segro PLC						
3,000 Ordinary Shares	41,295.00			(18,603.00)	3,000	22,692
Sequoia Economic Infrast Inc						
38,208 Shares	39,125.00			(8,024.00)	38,208	31,101
Shell PLC						
4,000 Ordinary Euro 0.07 Shares	84,840.00			9,680.00	4,000	94,520
Smith (DS)						
7,500 Ordinary 10p Shares	23,970.00			(907.00)	7,500	23,063
Smiths Group PLC						
1,500 Ordinary 37.5p Shares	20,835.00			4,163.00	1,500	24,998
3i Group PLC						
2,000 Ordinary 73 1/2p Shares	27,960.00			5,330.00	2,000	33,290
Templeton Emerging Markets IT						
50,000 Ordinary 5p Shares	77,500.00			(3,400.00)	50,000	74,100
Tesco PLC						
7,894 Ordinary 6 1/3p Shares	21,685.00			(853.00)	7,894	20,832
Totalenergies						
900 Shares	34,763.00			10,261.00	900	45,024
Unilever PLC						
750 Ordinary 3 1/9p Shares	26,524.00			5,640.00	750	32,164
Vanguard UK Grade Bond						
500 Shares	52,600.00			(6,559.00)	500	46,041
Verizon Communications						
1,335 Shares	53,887.00		(4,370.39)			
Vodafone Group PLC						
27,699 Ordinary \$0.20 20/21 Shares	34,757.00	16.08.22 – Sold – Proceeds £49,516.61		(9,980.00)	27,699	24,777
Carry Forward	4,969,595.00		(12,834.09)	(195,909.18)		4,738,326

THE LORD COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 5
FOR THE YEAR ENDED 5 APRIL 2023

	Investments held at 6 April 2022	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2023
	Market Value			Market Value	Holding Market Value
Brought forward	4,969,595.00		(12,834.09)	(195,909.18)	4,738,326
Wisdomtree 1,000 Shares	138,605.00			13,580.00	1,000 152,185
Treasury 4.25% 2027 £50,000 Stock	57,326.00			(5,265.00) £	50,000 52,061
Treasury 4.75% 2030 £17,500 Stock	22,010.00			(2,810.00) £	17,500 19,200
Treasury 0.125% IL 2036 £30,000 Stock	53,039.00			(10,472.00) £	30,000 42,567
Treasury 4.5% 2042 £15,000 Stock	21,855.00			(5,355.00) £	15,000 16,500
	£ 5,262,430.00		£(12,834.09)	£(206,231.18)	£ 5,020,839

THE LORD COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 1

FOR THE YEAR ENDED 5 APRIL 2023

<u>UK Dividends</u>	Dividend Paid
Alliance Trust PLC 100,000 Ordinary Shares	£ 24,000.00
Ashstead Group PLC 750 Ordinary Shares	520.65
Associated British Foods PLC 1,250 Ordinary Shares	546.25
AstraZeneca PLC 1,000 Shares	2,392.00
Barclays PLC 7,500 Ordinary Shares	543.75
BP PLC 10,000 Ordinary Shares	2,001.49
British American Tobacco PLC 1,500 Ordinary Shares	3,267.00
Compass Group PLC 2,000 Ordinary Shares	630.00
Diageo PLC 1,250 Ordinary Shares	952.25
Experian PLC 1,000 Ordinary Shares	436.61
GSK PLC 3,500 / 2,800 Ordinary Shares	2,135.00
Halma PLC 1,000 Ordinary Shares	193.90
HSBC Holdings PLC 8,500 Ordinary Shares	1,844.58
Intermediate Capital Group 1,500 Ordinary Shares	1,239.00
Legal & General Group PLC 10,000 Ordinary Shares	1,871.00
Lloyds Banking Group PLC 50,000 Ordinary Shares	1,065.00
London Stock Exchange Group PLC 300 Ordinary Shares	305.10
M & G PLC 12,500 Ordinary Shares	2,300.00
Mercantile Inv Trust PLC 37,500 Ordinary Shares	2,587.50
National Grid PLC 5,000 Ordinary Shares	2,580.00
Persimmon PLC 1,000 Ordinary Shares	1,100.00
Polar Capital Global Financials 15,687 Ordinary Shares	698.07
Prudential PLC 4,500 Ordinary Shares	648.92
<u>Carry Forward</u>	<u>53,858.07</u>

THE LORD COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 2

FOR THE YEAR ENDED 5 APRIL 2023

<u>UK Dividends</u>	Dividend Paid
<u>Brought Forward</u>	53,858.07
Reckitt Benckiser Group PLC 375 Ordinary shares	654.75
Relex PLC 1,500 Ordinary Shares	768.00
Renishaw PLC 250 Ordinary Shares	181.50
Rio Tinto PLC 750 Ordinary Shares	4,304.63
Shell PLC 4,000 Ordinary Shares	3,452.00
Segro PLC 3,000 Ordinary Shares	243.00
Smith (DS) PLC 7,500 Ordinary Shares	1,575.00
Smiths Group PLC 1,500 Ordinary Shares	594.00
3i Group PLC 2,000 Ordinary Shares	1,010.00
Templeton Emerging Markets IT 50,000 Ordinary Shares	2,400.00
Tesco PLC 7,894 Ordinary Shares	911.76
Unilever PLC 750 Ordinary Shares	1,106.78
Vodafone Group PLC 27,699 Ordinary Shares	<u>2,145.10</u>
	<u>£ 73,204.59</u>

THE LORD COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 3

FOR THE YEAR ENDED 5 APRIL 2023

<u>UK Unit Trusts</u>		Accumulated/ Paid Dividend		
Abrdn Asia Pacific				
30,000 Shares	£	1,048.71		
Aberforth Smaller Cos Income				
100 Shares		699.49		
Baillie Gifford Jap Inc Group				
50,000 Shares		1,840.00		
Blackrock Continental European Inc				
100,000 Shares		6,327.61		
BNY Newton Real Return				
50,000 Shares		1,168.84		
CT Property Growth & Income				
4,662.49 Shares		1,834.48		
Franklin Smaller Companies				
12,500 / 2,181.049 Shares		224.06		
Henderson UK Smaller Companies				
1,500 Shares		259.77		
	£	13,402.96		
<u>Foreign Dividends</u>		Gross	Tax	Net
Aspect Diversified Trends				
150 Shares	£	89.94	-	89.94
B & M European Value Retail SA				
4,000 Shares		460.00	69.00	391.00
CRH				
750 Shares		745.45	186.35	559.10
I Shares FTSE 250				
5,000 Shares		2,545.00	-	2,545.00
Johnson & Johnson				
1,100 Common Shares		4,124.61	618.67	3,505.94
International Public Partner				
30,000 Shares		2,292.00	-	2,292.00
KBI North American Equity				
20,000 Shares		10,270.60	-	10,270.60
NB Private Equity Partnership Ltd				
5,000 Shares		3,956.01	-	3,956.01
Nestle SA				
1,250 Shares		2,848.65	997.02	1,851.63
Sequoia Economic Infrast Inc				
38,208 Shares		2,447.70	-	2,447.70
Totalenergies				
900 Shares		2,929.67	732.41	2,197.26
Verizon Communications				
1,335 Shares		1,381.20	207.17	1,174.03
	£	34,090.83	2,810.62	31,280.21

THE LORD COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 4

FOR THE YEAR ENDED 5 APRIL 2023

Unit Trust Interest

Allianz Gilt Yield	
25,000 Shares	£ 436.31
Royal London Sterling Credit	
75,000 Shares	<u>3,969.99</u>
	£ <u>4,406.30</u>

Property Income Distribution

Segro PLC	
3,000 Ordinary Shares	£ <u>507.00</u>

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	48.26
Treasury 4.5% 2042	
£15,000 Stock	<u>675.00</u>
	£ <u>3,679.52</u>

Foreign Interest

Pimco Global Investments	
10,000 Shares	3,639.29
Vanguard UK Inv Grade Bd	
500 Shares	<u>1,210.12</u>
	£ <u>4,849.41</u>

Investment Income Received

£ 131,329.99

THE LORD COCKFIELD MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - 1

FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting Policies

(a) Basis of Preparation

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

(b) Fund Accounting

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

(c) Incoming Resources

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

(d) Resources Expended

All Expenditure is accounted for on an Accrual basis.

2. Charitable Activities

	£
Education East Africa	12,500
Educational and other Grants	<u>92,000</u>
	£ <u>104,500</u>

3. Liabilities

Liabilities : Amounts falling due for Payment within one year

Accruals - Accountancy Fee	5,130.00
- Professional	<u>2,044.20</u>
	£ <u>7,174.20</u>

4. Future Charitable Commitments

Grants	£ <u>50,000</u>
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THE LORD COCKFIELD MEMORIAL TRUST
NOTES TO THE FINANCIAL STATEMENTS - 2
FOR THE YEAR ENDED 5 APRIL 2023

5. Trustees Remuneration

The Trustees neither received, nor waived any emoluments during the year (2021/22 £Nil).

No Expenses were reimbursed to the Trustees (2021/22 £324)

Professional Fees of £2,944.20 were payable to RWK Goodman LLP and Smyth Barkham LLP for Administration Services in respect of the year ended 5 April 2023.

Mrs D M Rawstron, a Trustee of this Charity, was a consultant to RWK Goodman LLP and is now a consultant at Smyth Barkham LLP (2021/2022 £2,760.00)