

THE LORD COCKFIELD MEMORIAL TRUST

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR
ENDED 5 APRIL 2025

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

THE 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 or for part of the year were as follows:

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

Independent Examiner

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

Accountants

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

Bankers

C Hoare & Co
37 Fleet Street
London EC4P 4DQ

Solicitors

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

Investment Managers

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

THE LORD COCKFIELD MEMORIAL TRUST

REPORT OF THE TRUSTEES - 1

FOR THE YEAR ENDED 5 APRIL 2025

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

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

Objectives and Activities

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

Achievements and Performance

The Trustees have continued to support Education East Africa which works in Tanzania and Rwanda to improve the teaching of English to school age children and have contributed to a fund to establish an eye hospital in Uganda. They have also provided financial support for other purposes including awards to students in higher education, to improve facilities in three primary schools and to advance amateur sport

Financial Review

The Charity held unrestricted funds at 5 April 2025, amounting to £5,963,915

Gross Income for the year was £171,289 and after Charitable activities and other costs, the expenditure for the year was £ 92,431

Realised and Unrealised Investment Gains / (Losses) gave net outgoings for the year of £258,018

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

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

Structure, Governance and Management

The Memorial Trust is a Charity established by trust deed.

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

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

THE LORD COCKFIELD MEMORIAL TRUST

REPORT OF THE TRUSTEES - 2

FOR THE YEAR ENDED 5 APRIL 2025

Reference and Administrative Details

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

Approved by the Trustees and signed on their behalf

Diana M Rawstron

1 August 2025

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 2025, 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

5 August 2025

THE LORD COCKFIELD MEMORIAL TRUST

BALANCE SHEET

AT 5 APRIL 2025

	Note	5 April 2025	5 April 2024
<u>Fixed Assets</u>			
Investments - Pages 7/11		£ <u>5,405,431.00</u>	£ <u>5,634,335.00</u>
<u>Current Assets</u>			
Loan		6,750.00	-
Cash at Bank:			
Smyth Barkham LLP			
- Client Accounts at C Hoare & Co		321,796.63	397,431.92
Funds held by Quilter Cheviot		<u>237,349.24</u>	<u>196,998.01</u>
		565,895.87	594,429.93
Liabilities: Amounts falling due for payment within one year	3	<u>7,411.80</u>	<u>6,832.20</u>
Net Current Assets		<u>558,484.07</u>	<u>587,597.73</u>
Net Assets		£ <u>5,963,915.07</u>	£ <u>6,221,932.73</u>
<u>Fund</u>			
Unrestricted		£ <u>5,963,915.07</u>	£ <u>6,221,932.73</u>

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

Diana M Rawstron - Trustee

THE LORD COCKFIELD MEMORIAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED TO 5 APRIL 2025

	Note	Unrestricted Funds	Total 5 April 2025	Total 5 April 2024
Income from:				
Investments - pages 12/15	£	154,978.67	154,978.67	£ 143,239.26
Deposit Interest		<u>16,309.89</u>	<u>16,309.89</u>	<u>16,796.92</u>
Total		<u>171,288.56</u>	<u>171,288.56</u>	<u>160,036.18</u>
Expenditure on				
Raising Funds				
Investment Management Fees		28,367.54	28,367.54	26,585.01
Charitable Activities	2	224,425.88	224,425.88	120,500.00
Other Expenditure				
Accountancy Fee		5,130.00	5,130.00	5,130.00
Professional Charges		5,526.50	5,526.50	3,265.20
Travel Expenses		<u>269.98</u>	<u>269.98</u>	<u>-</u>
		<u>263,719.90</u>	<u>263,719.90</u>	<u>155,480.21</u>
(Expenditure) / Income before Investments	(92,431.34)	(92,431.34)	4,555.97
Net Gains / (Losses) on Investments - Pages 7/11				
Realised		1,149.42	1,149.42	(6,669.00)
Unrealised	(<u>166,735.74</u>)	(<u>166,735.74</u>)	<u>538,573.10</u>
Net (Outgoings) / Income	(258,017.66)	(258,017.66)	536,460.07
Fund Balance brought forward		<u>6,221,932.73</u>	<u>6,221,932.73</u>	<u>5,685,472.66</u>
Fund Balance carried forward	£	<u>5,963,915.07</u>	<u>5,963,915.07</u>	£ <u>6,221,932.73</u>

THE LORD COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 1
FOR THE YEAR ENDED TO 5 APRIL 2025

	Investments held at 6 April 2024 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2025 Holding	Market Value
Abrdn Asia Pacific	£ 100,749.00	31.10.24 - Accumulated Dividend £1,280.61	(5,888.61)	(5,888.61)	30,000	£ 96,141
30,000 Acc Shares						
Aberforth Smaller Cos Income	20,599.00		(1,055.00)	(1,055.00)	100	19,544
100 Shares						
Allianz Gilt Yield Fund I	100,396.00	13.11.24 - Converted to 100,059.65 Gilt Yield Z	(3,152.00)	(3,152.00)	100,593.65	97,244
69,830.86 Shares						
Alliance Witan PLC	1,226,000.00	30.05.24 - Sold 15,000 Shares - Proceeds £180,446	(3,454.00)	(3,454.00)	85,000	919,700
100,000 Ordinary 2.5p Shares						
Aspect Diversified Trends	29,286.00	30.06.24 - Reported Income £524.75	(4,749.75)	(4,749.75)	150	25,061
150 Shares						
Associated British Foods PLC	30,175.00		(5,919.00)	(5,919.00)	1,250	24,256
1,250 Ordinary 515/22p Shares						
Ashtead Group PLC	42,765.00		(14,347.00)	(14,347.00)	750	28,418
750 Ordinary 10p Shares						
AstraZeneca PLC	106,200.00			1,880.00	1,000	108,080
1,000 Ordinary \$0.25 Shares						
Baillie Gifford Jap Inc Growth	71,200.00		(5,500.00)	(5,500.00)	50,000	65,700
50,000 Shares						
Barclays PLC	14,231.00			4,523.00	7,500	18,754
7,500 Ordinary 25p Shares						
Blackrock Continental European Inc	191,571.00		(3,716.00)	(3,716.00)	100,000	187,855
100,000 Shares						
BNY Mellon Real Return	55,520.00		(470.00)	(470.00)	50,000	55,050
50,000 Shares						
BP PLC	50,610.00		(13,540.00)	(13,540.00)	10,000	37,070
10,000 Ordinary \$0.25 Shares						
British American Tobacco PLC	34,935.00			11,580.00	1,500	46,515
1,500 Ordinary 25p Shares						
Carried Forward	2,074,237.00		(3,454.00)	(162,754.36)		1,729,388

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

	Investments held at 6 April 2024 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2025 Holding	Market Value
Brought forward	2,074,237.00		(3,454.00)	(162,754.36)		1,729,388
Compass Group PLC						
2,000 Ordinary 10 5/8p Shares	44,420.00			5,780.00	2,000	50,200
CT Property Growth & Income						
4,662.49 Shares	41,879.00			826.00	4,662.49	42,705
CRH PLC						
750 €0.32 Shares	50,790.00			(3,585.00)	750	47,205
Diageo PLC						
1,250 Ordinary Shares	35,619.00			(10,469.00)	1,250	25,150
Experian PLC						
1,000 Ordinary US\$0.10 Shares	33,910.00			(1,450.00)	1,000	32,460
Federated Hermes Unconstrained						
114,000 Shares	98,051.00		1,968.37			
Findlay Park American Smaller Cos		07.02.25 - Sold - Proceeds £100,019.37				
2,000 Shares	339,121.00			(11,585.00)	2,000	327,536
Franklin Smaller Cos						
2,281.049 Shares	15,994.00			(2,009.00)	2,281.049	13,985
GSK PLC						
2,800 Ordinary 25p Shares	45,626.00			(5,936.00)	2,800	39,690
Halma PLC						
1,000 Ordinary 10p Shares	22,700.00			2,320.00	1,000	25,020
Haleon PLC						
3,500 Ordinary 1p Shares	11,407.00			2,016.00	3,500	13,423
Henderson UK Smaller Cos						
1,500 Shares	14,801.00	31.08.24 - Accumulated Dividend £327.68		(1,640.68)	1,500	13,488
HSBC Holdings PLC						
8,500 Ordinary \$0.50 Shares	54,519.00			10,081.00	8,500	64,600
Intermediate Capital Group PLC						
1,500 Ordinary 26 1/4p Shares	31,200.00			(5,550.00)	1,500	25,650
International Public Partner						
30,000 Ordinary £0.0001 Shares	37,500.00			(4,620.00)	30,000	32,880
Invesco Secured Gold						
1,000 Lkd Notes	177,680.00			48,315.00	1,000	225,995
I Shares FTSE 250 Fund						
5,000 Shares	92,270.00			(6,880.00)	5,000	85,390
J P Morgan Emerging Markets						
8,000 Shares	85,920.00	30.04.24 - Accumulated Dividend £827.20		(3,307.20)	8,000	83,440
Johnson & Johnson						
1,100 Common Shares	132,652.00			(1,901.00)	1,100	130,751
KBI North American Equity						
20,000 Shares	441,500.00			(55,300.00)	20,000	386,200
Carry Forward	3,881,796.00		(1,485.63)	(207,649.24)		3,395,156

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

	Investments held at 6 April 2024 Market Value	Movements during the Year	Profit/(Loss) on Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2025 Holding Market Value
Brought forward	3,881,796.00		(1,485.63)	(207,649.24)	3,395,156
Legal & General Group PLC 10,000 Ordinary 2.5p Shares	25,110.00			(2,860.00)	22,250
London Stock Exchange Group PLC 300 Ordinary 6 79/86p Shares	28,134.00			5,301.00	33,435
Lloyds Banking Group PLC 50,000 Ordinary 10p Shares	26,660.00			5,840.00	32,500
Lumya Marshall Wace 250 Shares	52,196.00	31.03.25 - Reported Income £355.19		133.81	52,685
M & G PLC 12,500 Ordinary 5p Shares	26,050.00			(3,006.00)	23,044
Mercantile Inv Trust PLC 37,500 Ordinary 2.5p Shares	83,250.00			(4,500.00)	78,750
Montlake Mygate Driven 350 Shares	38,556.00	30.06.24 - Reported Income £929.12		2,216.88	41,702
National Grid PLC 5,000 Ordinary 11 17/43 p Shares	51,650.00				
NB Private Equity 5,000 Shares	82,100.00	07.06.24 - Rights Issue 1,458 Shares - Cost £9,404.10 28.06.24 - Fraction Received £0.63		5,722.53	66,776
Nestle SA 1,250 CHF 0.10 Shares	101,909.00	30.05.24 - Sold 2,500 Shares - Proceeds £39,773.25	(1,276.75)	(5,800.00)	35,250
Persimmon PLC 1,000 Ordinary 10p Shares	12,780.00		(3,463.00)		98,446
Pimco Dynamic Multi Asset 3,250 Shares	41,958.00		(1,125.00)		11,655
Polar Capital Global Financials 15,687 Shares	25,570.00	30.06.24 - Reported Income £1,047.15 12.11.24 - Sold - Proceeds £43,642.31	637.16		
Prudential PLC 4,500 Ordinary 5p Shares	32,292.00			2,980.00	28,550
Relx PLC 1,500 14 51/116p Shares	49,770.00			1,314.00	33,606
Reckitt Benckiser PLC 375 Ordinary 10p Shares	16,031.00			7,470.00	57,240
Renishaw PLC 250 Ordinary 20p Shares	10,613.00			3,027.00	19,058
				(4,850.00)	5,763
Carried Forward	4,586,425.00		(2,125.22)	(199,248.02)	4,035,866

THE LORD COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 4
FOR THE YEAR ENDED 5 APRIL 2025

	Investments held at 6 April 2024 Market Value	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2025 Holding Market Value
<u>Brought forward</u>	4,586,425.00		(2,125.22)	(199,248.02)	4,035,866
Rio Tinto PLC					
750 Ordinary 10p Shares	37,309.00			(5,516.00)	31,793
Royal London Sterling Credit					
75,000 Shares	91,050.00	31.05.24 - Purchased 25,000 Shares - Cost £29,998.38 30.09.24 - Equalisation Receipt £212.03		763.65	121,600
Segro PLC					
3,000 Ordinary Shares	26,010.00		(6,294.00)		19,716
Sequoia Economic Infrastr Inc					
38,208 Shares	31,101.00		(2,751.00)		28,350
Shell PLC					
4,000 Ordinary Euro 0.07 Shares	111,200.00		(11,940.00)		99,260
Smith (DS)					
7,500 Ordinary 10p Shares	30,750.00	18.10.24 - Sold - Proceeds £34,024.64	3,274.64		
Smiths Group PLC					
1,500 Ordinary 37.5p Shares	23,940.00			2,745.00	26,685
3i Group PLC					
2,000 Ordinary 73 19/22p Shares	56,200.00			14,380.00	70,580
Templeton Emerging Markets IT					
50,000 Ordinary 5p Shares	77,100.00			2,300.00	79,400
Tesco PLC					
7,894 Ordinary 6 1/3p Shares	22,861.00			3,979.00	26,840
Totalenergies					
900 Shares	51,570.00		(10,945.00)		40,625
Unilever PLC					
750 Ordinary 3 1/9p Shares	28,778.00			6,427.00	35,205
Vanguard UK Grade Bond					
500 Shares	46,573.00	31.05.24 - Purchased 500 Shares - Cost £46,714.64 30.06.24 - Reported Income £4.60		(995.24)	92,297
Vodafone Group PLC					
27,699 Ordinary \$0.20 20/21 Shares	18,996.00		(499.00)		18,497
Vontobel					
1,250 Shares	-	11.02.25 - Purchased - Cost £120,274.19	(2,074.19)		118,200
Wellington Global Cred					
10,000 Shares	97,168.00	30.05.24 - Purchased 1,000 Shares - Cost £9,805.27		1,294.73	108,268
Carry Forward	5,337,031.00		1,149.42	(208,373.07)	4,953,182

THE LORD COCKFIELD MEMORIAL TRUST
INVESTMENT ACCOUNT - 5
FOR THE YEAR ENDED 5 APRIL 2025

	Investments held at 6 April 2024	Movements during the Year	Profit/(Loss) On Sale	Increase/(Decrease) to Market Value	Investments held at 5 April 2025 Holding	Market Value
Brought forward	Market Value 5,337,031.00		1,149.42	(208,373.07)		4,953,182
Wisdomtree						
1,000 Shares	172,380.00			45,540.00	1,000	217,920
Treasury 4 .25% 07.12.27						
£50,000 Stock	50,413.00			219.00	£ 50,000	50,632
Treasury 0.875% 22.10.29						
£35,000 Stock	-	30.05.24 - Purchased - Cost £29,687.65		1,059.35	£ 35,000	30,747
Treasury 4 .75% 07.12.30						
£17,500 Stock	18,383.00			(193.00)	£ 17,500	18,190
Treasury 0.125% IL22.11.36						
£30,000 Stock	41,119.00			(1,569.00)	£ 30,000	39,550
Treasury 4 .5% 07.12.42						
£15,000 Stock	15,009.00	30.05.24 - Purchased £35,000 - Cost £34,145.41		(1,734.41)	£ 50,000	47,420
Treasury 1.5% 22.07.47						
£90,000 Stock	-	30.05.24 - Purchased - Cost £49,474.61		(1,684.61)	£ 90,000	47,790
	£ 5,634,335.00		£ 1,149.42	£(166,735.74)	£	5,405,431

THE LORD COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 1

FOR THE YEAR ENDED 5 APRIL 2025

<u>UK Dividends</u>	Dividend Paid
Alliance Witan PLC 100,000/ 85,000 Ordinary Shares	£ 23,688.00
Ashstead Group PLC 750 Ordinary Shares	725.85
Associated British Foods PLC 1,250 Ordinary Shares	1,125.00
AstraZeneca PLC 1,000 Shares	2,456.00
Barclays PLC 7,500 Ordinary Shares	630.00
BP PLC 10,000 Ordinary Shares	2,420.43
British American Tobacco PLC 1,500 Ordinary Shares	3,532.79
Compass Group PLC 2,000 Ordinary Shares	952.40
Diageo PLC 1,250 Ordinary Shares	991.01
Experian PLC 1,000 Ordinary Shares	478.16
GSK PLC 2,800 Ordinary Shares	1,708.00
Haleon PLC 3,500 Ordinary Shares	217.00
Halma PLC 1,000 Ordinary Shares	222.00
HSBC Holdings PLC 8,500 Ordinary Shares	5,489.47
Intermediate Capital Group 1,500 Ordinary Shares	1,192.50
Legal & General Group PLC 10,000 Ordinary Shares	2,063.00
Lloyds Banking Group PLC 50,000 Ordinary Shares	1,450.00
London Stock Exchange Group PLC 300 Ordinary Shares	360.90
M & G PLC 12,500 Ordinary Shares	2,475.00
Mercantile Inv Trust PLC 37,500 Ordinary Shares	2,925.00
National Grid PLC 5,000 / 6,458 Ordinary Shares	2,978.95
Persimmon PLC 1,000 Ordinary Shares	600.00
Polar Capital Global Financials 15,687 Ordinary Shares	737.29
Prudential PLC 4,500 Ordinary Shares	745.09
<u>Carry Forward</u>	<u>60,163.84</u>

THE LORD COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 2

FOR THE YEAR ENDED 5 APRIL 2025

<u>UK Dividends</u>	Dividend Paid
<u>Brought Forward</u>	60,163.84
Reckitt Benckiser Group PLC 375 Ordinary shares	736.13
Relex PLC 1,500 Ordinary Shares	900.00
Renishaw PLC 250 Ordinary Shares	190.50
Rio Tinto PLC 750 Ordinary Shares	2,534.99
Shell PLC 4,000 Ordinary Shares	4,316.40
Segro PLC 3,000 Ordinary Shares	273.00
Smith (DS) PLC 7,500 Ordinary Shares	900.00
Smiths Group PLC 1,500 Ordinary Shares	656.25
3I Group PLC 2,000 Ordinary Shares	1,300.00
Templeton Emerging Markets IT 50,000 Ordinary Shares	2,500.00
Tesco PLC 7,894 Ordinary Shares	986.76
Unilever PLC 750 Ordinary Shares	1,110.61
Vodafone Group PLC 27,699 Ordinary Shares	<u>1,572.18</u>
	<u>£ 78,140.66</u>

THE LORD COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 3

FOR THE YEAR ENDED 5 APRIL 2025

UK Unit Trusts

	Accumulated/ Paid Dividend
Abrdn Asia Pacific 30,000 Shares	£ 1,280.61
Aberforth Smaller Cos Income 100 Shares	717.25
Baillie Gifford Jap Inc Group 50,000 Shares	1,460.00
Blackrock Continental European Inc 100,000 Shares	6,495.96
BNY Newton Real Return 50,000 Shares	1,445.33
CT Property Growth & Income 4,662.49 Shares	2,046.15
Franklin Smaller Companies 2,181.049 Shares	315.96
Henderson UK Smaller Companies 1,500 Shares	327.68
J P Morgan Emerging Markets 8,000 Shares	827.20
	<u>£ 14,916.14</u>

Foreign Dividends

	Gross	Tax	Net
CRH 750 Shares	£ 818.39	204.59	613.80
I Shares FTSE 250 5,000 Shares	2,911.50	-	2,911.50
Johnson & Johnson 1,100 Common Shares	4,255.99	638.38	3,617.61
International Public Partner 30,000 Shares	2,475.00	-	2,475.00
KBI North American Equity 20,000 Shares	9,235.60	-	9,235.60
Lumya Marshall Wace 250 Shares - Reported Income	355.19	-	355.19
Montlake Mygate Driven 350 Shares - Reported Income	929.12	-	929.12
NB Private Equity Partnership Ltd 2,500 Shares	1,846.71	-	1,846.71
Nestle SA 1,250 Shares	3,300.75	1,155.26	2,145.49
Pimco Dynamic Multi Asset 3,250 Shares – Reported Income	1,047.15	-	1,047.15
Sequoia Economic Infrast Inc 38,208 Shares	2,626.82	-	2,626.82
Totalenergies 900 Shares	<u>2,380.43</u>	<u>595.10</u>	<u>1,785.33</u>
	<u>£ 32,182.65</u>	<u>£ 2,593.33</u>	<u>£ 29,589.32</u>

THE LORD COCKFIELD MEMORIAL TRUST

INVESTMENT INCOME - 4

FOR THE YEAR ENDED 5 APRIL 2025

Unit Trust Interest

Allianz Gilt Yield	
69,830.86 Shares	£ 3,983.99
Royal London Sterling Credit	
75,000 / 100,000 Shares	<u>6,167.98</u>
	£ <u>10,151.97</u>

Property Income Distribution

Segro PLC	
3,000 Ordinary Shares	£ <u>573.00</u>

Treasury Stock Interest

Treasury 4.25% 2027	
£50,000 Stock	2,125.00
Treasury 0.875% 2029	
£35,000 Stock	153.13
Treasury 4.75% 2030	
£17,500 Stock	831.26
Treasury 0.125% IL 2036	
£30,000 Stock	55.62
Treasury 4.5% 2042	
£15,000 / £50,000 Stock	1,462.50
Treasury 1.5% 2047	
£90,000 Stock	<u>1,350.00</u>
	£ <u>5,977.51</u>

Foreign Interest

Aspect Diversified Trends	
150 Shares - Reported Income	524.75
Federated Hermes Unconstrained	
114,000 Shares	5,160.66
Vanguard UK Inv Grade Bd	
500 / 1,000 Shares including Reported Income	3,368.88
Vontobel 24 Strat Inc	
1,250 Shares	1,487.50
Wellington Global Cred	
11,000 Shares	<u>5,088.28</u>
	£ <u>15,630.07</u>

Investment Income Received

£ 154,978.67

THE LORD COCKFIELD MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - 1

FOR THE YEAR ENDED 5 APRIL 2025

1. Accounting Policies

(a) Basis of Preparation

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

(b) Fund Accounting

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

(c) Incoming Resources

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

(d) Resources Expended

All Expenditure is accounted for on an Accrual basis.

2. Charitable Activities

Educational and other Grants	£ <u>224,425.88</u>
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3. Liabilities

Liabilities : Amounts falling due for Payment within one year

Accruals - Accountancy Fee	5,130.00
- Professional	<u>2,281.80</u>
	£ <u>7,411.80</u>

4. Future Charitable Commitments

Grants	£ <u>55,000.00</u>
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THE LORD COCKFIELD MEMORIAL TRUST
NOTES TO THE FINANCIAL STATEMENTS - 2
FOR THE YEAR ENDED 5 APRIL 2025

5. Trustees Remuneration

The Trustees neither received, nor waived any emoluments during the year (2023/24 £Nil).

Travel expenses of £270 were reimbursed to one Trustee (2023/24 £Nil)

Professional Fees of £5,526.50 were payable to Smyth Barkham LLP for Administration Services in respect of the year ended 5 April 2025.

Diana M Rawstron, a Trustee of this Charity is a consultant at Smyth Barkham LLP (2023/2024 £3,265.20)