

COMPANY REGISTRATION NUMBER 4203229
CHARITY NUMBER 1087629

**PAUL AND LOUISE COOKE ENDOWMENT
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
30 APRIL 2022**

ENSORS ACCOUNTANTS LLP
159 Princes Street
IPSWICH
IP1 1QJ

PAUL AND LOUISE COOKE ENDOWMENT COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2022

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PAUL AND LOUISE COOKE ENDOWMENT COMPANY LIMITED BY GUARANTEE

REFERENCE AND ADMINISTRATIVE INFORMATION

Company number	4203229
Charity number	1087629
Board of trustees	K L H Cooke P N R Cooke M J Maskey J J F Cooke C F Nesbit
Company secretary	K L H Cooke
Registered office	Connexions 159 Princes Street IPSWICH IP1 1QJ
Independent examiner	Mrs H Rumsey FCA Ensors Accountants LLP Connexions 159 Princes Street IPSWICH IP1 1QJ
Bankers	C Hoare & Co 37 Fleet Street LONDON EC4P 4DQ COIF Charities Deposit Fund 80 Cheapside LONDON EC2V 6DZ
Solicitors	Russell-Cooke Solicitors 8 Bedford Row LONDON WC1R 4BX
Investment managers	Cazenove Capital 1 London Wall Place LONDON EC2Y 5AU

PAUL AND LOUISE COOKE ENDOWMENT COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 APRIL 2022

The Trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the financial statements of the charity for the year ended 30 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", applicable to charities preparing their financial statements in accordance with FRS 102.

The information on page 1 forms part of this report.

COMPANY STATUS

The company is a registered charity and limited by guarantee, governed by its Memorandum and Articles of Association. In accordance with the constitution of the company every member undertakes to contribute such amount (not exceeding £1) to the company's assets should it be wound up.

THE TRUSTEES

The Trustees who served the charity during the period were as follows:

K L H Cooke
P N R Cooke
M J Maskey
J J F Cooke
C F Nesbit

OBJECTS

The objects of the charity are:

- The advancement of scientific education and research in topics related to forestry and ornithology provided that any papers produced as a result of such research are published and/or submitted to the charity;
- To advance education in the arts by provision of funding to art colleges, by grants to not for profit art galleries and by occasional grants to public galleries for their acquisition or exhibition programmes, all as the Trustees in their absolute discretion think fit;
- To advance educational and environmental objectives to third world or other environmental projects as the Trustees in their absolute discretion think fit, provided such purposes shall be exclusively charitable according to the law of England and Wales;
- To make grants for any charitable purpose or purposes which the Trustees in their absolute discretion think fit.

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

The objects are achieved by making appropriate grants.

One off grants have been made during the year to Fitzwilliam Museum, Institute of Economic Affairs, Wonderful Beast, Fine Cell Work, Rochester Cathedral Gundulf Society, Suffolk Community Foundation, Rochester Cathedral – music endowment, Royal Society of Sculptors – Dora House, Ormiston Families, Musicians Benefit Fund, Live Music Now, Future Talent Musicians and National Foundation for Youth Music.

PAUL AND LOUISE COOKE ENDOWMENT COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 APRIL 2022

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS continued

The charity also had continuing commitments to South London Gallery – artist residency programme.

PUBLIC BENEFIT

In setting objectives, developing strategies and undertaking activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The charity makes grants to individuals and organisations who in turn deliver public benefit and so public benefit is carefully considered at the grant approval decision stage. Some grants are specifically restricted to ensure public benefit and all grants are monitored to ensure the public benefit requirement is satisfied.

GRANTS POLICY

The Trustees actively review and consider all appeals for funding received from individuals and other charitable organisations operating in the areas covered by the charity.

REVIEW OF THE YEAR

We are continuing to support a diverse group of charitable objectives – environmental, the arts and architecture and educational.

We have committed to supporting a number of initiatives through into subsequent years.

FINANCIAL REVIEW

The total income to 30 April 2022 was £165,000 compared to £161,907 for the year to 30 April 2021.

Total expenditure amounted to £98,702 compared to £194,500 for the year to 30 April 2021. After profits on investments of £527,725 (2021: £302,338) we have produced an overall surplus for the year of £594,023 compared to a surplus of £269,745 for the previous year.

FUTURE PLANS

The Trustees propose to continue their present policy of grants to bodies involved in fields deemed suitable.

RESERVES POLICY

The charity's reserves policy follows the guidance of the Charity Commission. The unrestricted free reserves total £275,865. The Trustees consider this to be a reasonable level of reserves, providing them the flexibility to support grant applications received. The endowment funds are held to generate income for grant making.

PAUL AND LOUISE COOKE ENDOWMENT COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 APRIL 2022

INVESTMENT POWERS AND RESTRICTIONS

The Trustees have wide powers of investment as set out in the Memorandum and Articles of Association of the charity.

Trustees have power to invest any money in any investments, securities or properties; and to accumulate and set aside funds for special purposes or as reserves.

The Trustees constantly review the investment portfolio.

RISK MANAGEMENT

The Trustees have considered the operational risks that the charity faces and confirm that systems have been established to identify those risks and to lessen the effects of those risks wherever possible.

RECRUITMENT, APPOINTMENT, INDUCTION AND TRAINING OF TRUSTEES

New Trustees are appointed following a selection process designed to enhance the skills and experience of the charity as a whole. Confirmation of appointment is undertaken at the subsequent annual general meeting. New Trustees are provided with a detailed induction programme covering all aspects of the organisation.

GOING CONCERN

These accounts have been prepared on a going concern basis subject to the ongoing impact that the COVID-19 pandemic and war in Ukraine might have on the operations of the charity. Following the initial impact of COVID-19 on investment values, the value of the charity's investments has significantly recovered and investment income has continued at prior year levels, although share prices have fallen again since the year end.

In the opinion of the Trustees, the charity is deemed to be a going concern and will realise its assets and meet its liabilities under the normal course of operation.

TRUSTEES' RESPONSIBILITIES

The Trustees, who are also the directors of Paul and Louise Cooke Endowment for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to select suitable accounting policies and then apply them consistently, observe the methods and principles in the Charities SORP, make judgements and estimates that are reasonable and prudent. The Trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**PAUL AND LOUISE COOKE ENDOWMENT
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 APRIL 2022

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed by order of the Trustees

K L H COOKE
Company Secretary

Approved by the Trustees on 16 September 2022

PAUL AND LOUISE COOKE ENDOWMENT COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PAUL AND LOUISE COOKE ENDOWMENT ('the Company')

I report to the charity trustees on my examination of the financial statements of the Company for the year ended 30 April 2022.

Responsibilities and basis of report

As the charity trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's account as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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:

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The financial statements do not accord with those records; or
3. The financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination; or
4. The financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Mrs H Rumsey FCA
Ensors Accountants LLP
Connexions
159 Princes Street
Ipswich IP1 1QJ

Date: 19 September 2022

**PAUL AND LOUISE COOKE ENDOWMENT
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 APRIL 2022

	Note	Expendable endowment £	Unrestricted funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME FROM					
Other trading activities					
Rents received		-	2,080	2,080	1,965
Other income – ELS/HLS		-	6,277	6,277	6,274
Investments					
Investment income	2	-	156,522	156,522	153,538
Interest receivable	3	-	121	121	130
TOTAL INCOME		-	165,000	165,000	161,907
EXPENDITURE ON					
Raising funds:					
Investment managers' fees		27,645	-	27,645	25,036
Charitable activities	4	-	71,057	71,057	169,464
TOTAL EXPENDITURE	6	27,645	71,057	98,702	194,500
Net (losses)/profits on disposal of investment assets		(1,966)	-	(1,966)	116,911
Unrealised profits on investments	8	529,691	-	529,691	185,427
		527,725	-	527,725	302,338
NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR		500,080	93,943	594,023	269,745
Balances brought forward		5,362,383	449,570	5,811,953	5,542,208
Balances carried forward		5,862,463	543,513	6,405,976	5,811,953

All of the activities of the charity are classed as continuing.

The notes on pages 10 to 16 form part of these financial statements.

PAUL AND LOUISE COOKE ENDOWMENT COMPANY LIMITED BY GUARANTEE

SUMMARY INCOME AND EXPENDITURE ACCOUNT (excluding income on endowment funds)

YEAR ENDED 30 APRIL 2022

	2022 £	2021 £
Gross income	165,000	161,907
Total income	165,000	161,907
Total expenditure from income funds	71,057	169,464
NET INCOME/(EXPENDITURE) FOR THE YEAR	<u>93,943</u>	<u>(7,557)</u>

The summary income and expenditure account is derived from the Statement of Financial Activities on page 7 which, together with the notes on pages 10 to 16, provides full information on the movements during the year on all funds of the charity.

STATEMENT OF RECOGNISED GAINS AND LOSSES

Net income/(expenditure) for the year	93,943	(7,557)
Net movement on endowment funds	500,080	277,302
NET MOVEMENT IN FUNDS	<u>594,023</u>	<u>269,745</u>

The notes on pages 10 to 16 form part of these financial statements.

PAUL AND LOUISE COOKE ENDOWMENT COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

30 APRIL 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Other assets	7	267,648	267,648
Investments	8	5,403,951	5,171,956
		<u>5,671,599</u>	<u>5,439,604</u>
CURRENT ASSETS			
Debtors	9	2,092	2,092
Cash at bank		756,821	434,517
		<u>758,913</u>	<u>436,609</u>
CREDITORS: Amounts falling due within one year	10	<u>(24,536)</u>	<u>(64,260)</u>
NET CURRENT ASSETS		<u>734,377</u>	<u>372,349</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,405,976</u>	<u>5,811,953</u>
NET ASSETS		<u>6,405,976</u>	<u>5,811,953</u>
FUNDS			
Expendable endowment	11	5,862,463	5,362,383
Unrestricted	11	543,513	449,570
TOTAL FUNDS		<u>6,405,976</u>	<u>5,811,953</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the charitable company.

Advantage is taken in the preparation of the financial statements of the special provisions contained in Part 15 of the Companies Act 2006 relating to small companies. In the Trustees' opinion the charity is entitled to those exemptions as a small company.

These financial statements were approved by the Trustees on 16 September 2022 and are signed on their behalf by:

.....
P N R COOKE

COMPANY REGISTRATION NUMBER 4203229

The notes on pages 10 to 16 form part of these financial statements.

PAUL AND LOUISE COOKE ENDOWMENT COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2022

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared on the historical cost basis, with the exception of investments which are stated at market value, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity and are rounded to the nearest £.

Paul and Louise Cooke Endowment is a company limited by guarantee domiciled and incorporated in England and Wales. The entity is also a registered charity. The registered office is Connexions, 159 Princes Street, Ipswich IP1 1QJ. The charity is a Public Benefit Entity as defined by FRS 102.

Going concern

These accounts have been prepared on a going concern basis subject to the ongoing impact that the COVID-19 pandemic and the war in Ukraine might have on the operations of the charity. In the opinion of the Trustees, the charity is deemed to be a going concern and will realise its assets and meet its liabilities under the normal course of operation.

Unrestricted funds

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

Expendable endowment

The expendable endowment was created by gifts. The income generated may be used for the objects of the charity without further specified purpose and is available as general funds. The capital may be spent if the Trustees so determine.

Income

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Investment income and interest receivable are included when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT:

- Charitable expenditure comprises grants made by the charity which are accounted for when a constructive obligation arises.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include examiner's fees and costs linked to the strategic management of the charity.
- All costs are allocated directly between the expenditure categories of the Statement of Financial Activities.

Other assets

Other assets are stated at cost less any required impairment.

Foreign currency

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

PAUL AND LOUISE COOKE ENDOWMENT COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2022

1. ACCOUNTING POLICIES continued

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Financial instruments

Financial instruments are recognised in the balance sheet when the charity becomes party to the contractual provision of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2. INVESTMENT INCOME

	2022	2021
	£	£
Quoted investments	<u>156,522</u>	<u>153,538</u>

**PAUL AND LOUISE COOKE ENDOWMENT
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2022

3. INTEREST RECEIVABLE

	2022	2021
	£	£
COIF deposit account interest receivable	121	130
	<u>121</u>	<u>130</u>

4. CHARITABLE ACTIVITIES

Grants payable	Opening commitment	Paid in year	Closing commitment	2022 Total	2021 Total
	£	£	£	£	£
Peer UK	(20,000)	20,000	-	-	20,000
Fitzwilliam Museum					
- general	-	1,350	-	1,350	1,350
Institute of Economic Affairs	-	10,000	-	10,000	10,000
South London Gallery – artist residency programme	(20,000)	20,000	20,000	20,000	20,000
Wonderful Beast	-	1,000	-	1,000	-
Fine Cell Work	-	500	-	500	-
Sudbourne PCC – Church	-	-	-	-	5,000
Chillesford PCC	-	-	-	-	2,500
Art Station	-	-	-	-	2,000
Aldeburgh Cinema Appeal	-	-	-	-	10,000
Rochester Cathedral Gundulf Society	-	500	-	500	500
Iken PCC	-	-	-	-	5,000
Suffolk Community Foundation	-	20,000	-	20,000	50,000
City & Guilds Art	-	-	-	-	10,000
Success after Stroke	-	-	-	-	200
South Newington PC Clock Repairs	-	-	-	-	5,000
Fenland Black Oak Project	-	-	-	-	1,500
Artangol Trust	(5,000)	5,000	-	-	5,000
Southwark Park Galleries	(15,000)	15,000	-	-	15,000
Rochester Cathedral – music endowment	-	5,000	-	5,000	-
Royal Society of Sculptors – Dora House	-	5,000	-	5,000	-
Ormiston Families	-	1,000	-	1,000	-
Musicians Benefit Fund	-	250	-	250	-
Live Music Now	-	250	-	250	-
Future Talent Musicians	-	250	-	250	-
National Foundation for Youth Music	-	250	-	250	-

**PAUL AND LOUISE COOKE ENDOWMENT
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2022

4. CHARITABLE ACTIVITIES continued

Grants payable continued	Opening commitment £	Paid in year £	Closing commitment £	2022 Total £	2021 Total £
	<u>(60,000)</u>	<u>105,350</u>	<u>20,000</u>	<u>65,350</u>	<u>163,050</u>
Governance costs (note 5)				<u>5,707</u>	<u>6,414</u>
				<u><u>71,057</u></u>	<u><u>169,464</u></u>

5. GOVERNANCE COSTS

	2022 £	2021 £
Office costs	96	96
Independent examination	885	825
Accountancy	3,639	4,101
Corporation tax return completion	-	588
Trustee indemnity insurance	1,087	804
	<u>5,707</u>	<u>6,414</u>

6. TOTAL EXPENDITURE

No salaries or wages have been paid to Trustees during either year. No expenses have been reimbursed to Trustees during either year.

During the year the Charity purchased indemnity insurance for its Trustees at a cost of £1,087 (2021: £804).

7. FIXED ASSETS – OTHER ASSETS

Cost	Sculpture £	Marsh land £	Total £
At 1 May 2021 and 30 April 2022	<u>90,000</u>	<u>177,648</u>	<u>267,648</u>

During the year ended 30 April 2012 the charity acquired 46.2 acres of marsh land which generates a small level of rental income, and which provides habitats for birds.

During the year ended 30 April 2020 the charity commissioned a sculpture which is currently on a long loan to the UEA.

**PAUL AND LOUISE COOKE ENDOWMENT
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2022

8. INVESTMENTS

Movement in market value	2022	2021
	£	£
Market value at 1 May 2021	5,171,956	4,084,332
Additions at cost	863,141	1,789,514
Disposals at opening book value	(1,160,837)	(887,317)
Net gains on revaluations in the year ended 30 April 2022	529,691	185,427
Market value at 30 April 2022	<u>5,403,951</u>	<u>5,171,956</u>
Historical cost at 30 April 2022	<u>5,324,969</u>	<u>5,472,851</u>

Included within the above are the following representing 5% or more of the total valuation:

	2022	2021
	£	£
Anglo Pacific Group plc		
- 1,390,000 ordinary 2p shares	<u>2,332,320</u>	<u>1,932,100</u>

The value of the Anglo Pacific Group plc shares had fallen to £2,043,360 at 26 August 2022. The Trustees consider such investments to be held for the long term but have agreed to slowly reduce their holdings as and when market conditions are appropriate.

All of the above are listed on a recognised investment exchange in Great Britain and are valued at the market value at the balance sheet date. All investments are held primarily to provide an investment return.

9. DEBTORS

	2022	2021
	£	£
Other debtors	<u>2,092</u>	<u>2,092</u>
	<u>2,092</u>	<u>2,092</u>

10. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Grants (note 4)	20,000	60,000
Other creditors	4,536	4,260
	<u>24,536</u>	<u>64,260</u>

**PAUL AND LOUISE COOKE ENDOWMENT
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2022

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Expendable endowment	Unrestricted	Total 2022
	£	£	£
Fund balances at 30 April 2022 are represented by:			
Fixed assets	5,403,951	267,648	5,671,599
Current assets	458,512	300,401	758,913
Current liabilities	-	(24,536)	(24,536)
	<u>5,862,463</u>	<u>543,513</u>	<u>6,405,976</u>

	Expendable Endowment	Unrestricted	Total 2021
	£	£	£
Fund balances at 30 April 2021 are represented by:			
Fixed assets	5,171,956	267,648	5,439,604
Current assets	190,427	246,182	436,609
Current liabilities	-	(64,260)	(64,260)
	<u>5,362,383</u>	<u>449,570</u>	<u>5,811,953</u>

12. RELATED PARTY TRANSACTIONS

There are no related party transactions to note for the year (2021: None).

13. MEMBERS' LIABILITY

The liability of the members, in the event of the charity being wound up, is limited to the sum not exceeding £1.

14. FINANCIAL INSTRUMENTS

	2022	2021
	£	£
Financial assets measured at amortised cost	2,092	2,092
Financial assets measured at market value	5,403,951	5,171,956
	<u>5,406,043</u>	<u>5,174,048</u>

**PAUL AND LOUISE COOKE ENDOWMENT
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2022

14. FINANCIAL INSTRUMENTS continued

	2022	2021
	£	£
Financial liabilities measured at amortised cost	<u>24,536</u>	<u>64,260</u>

Financial assets that are debt instruments measured at amortised cost comprise other debtors. Financial assets that are debt instruments measured at market value comprise investments. Financial liabilities measured at amortised cost comprise grants and other creditors.

15. COMPARATIVE YEAR'S STATEMENT OF FINANCIAL ACTIVITIES

	Note	Expendable endowment £	Unrestricted funds £	Total Funds 2021 £
INCOME FROM				
Other trading activities				
Rents received		-	1,965	1,965
Other income – ELS/HLS		-	6,274	6,274
Investments				
Investment income	2	-	153,538	153,538
Interest receivable	3	-	130	130
TOTAL INCOME		<u>-</u>	<u>161,907</u>	<u>161,907</u>
EXPENDITURE ON				
Raising funds:				
Investment managers' fees		25,036	-	25,036
Charitable activities	4	-	169,464	169,464
TOTAL EXPENDITURE	6	<u>25,036</u>	<u>169,464</u>	<u>194,500</u>
Net profits on disposal of investment assets		116,911	-	116,911
Unrealised profits on investments	8	185,427	-	185,427
		<u>302,338</u>	<u>-</u>	<u>302,338</u>
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR		277,302	(7,557)	269,745
Balances brought forward		5,085,081	457,127	5,542,208
Balances carried forward		<u>5,362,383</u>	<u>449,570</u>	<u>5,811,953</u>