

COMPANY REGISTRATION NUMBER 4203229
CHARITY NUMBER 1087629

**PAUL AND LOUISE COOKE ENDOWMENT
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
30 APRIL 2025**

ENSORS ACCOUNTANTS LLP
159 Princes Street
IPSWICH
IP1 1QJ

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

FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2025

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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	J J F Cooke C F Nesbit K E Pumphrey (appointed 10 December 2024) C Nesbit (appointed 10 December 2024)
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	Rothschild & Co New Court St Swithin's Lane LONDON EC4N 8AL

PAUL AND LOUISE COOKE ENDOWMENT COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 APRIL 2025

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 2025.

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 (resigned 10 December 2024)
P N R Cooke (resigned 24 February 2025)
M J Maskey (resigned 10 December 2024)
J J F Cooke
C F Nesbit
K E Pumphrey (appointed 10 December 2024)
C Nesbit (appointed 10 December 2024)

OBJECTS

The objects of the charity are:

- The advancement of scientific education and research in topics related to forestry and ornithology provided the useful results of such research must be published;
- To advance education in the arts by the provision of scholarships to art students and/or funding to art colleges as the Trustees in their absolute discretion think fit;
- To advance scientific education by the provision of grant to third world or other environmental projects carrying out any purpose or purposes in ornithology and/or forestry as the Trustees in their absolute discretion think fit, provided such purpose or purposes shall be exclusively charitable according to the law of England and Wales; and
- To make grants for any charitable purpose or purposes which the Trustees in their absolute discretion think fit.

PAUL AND LOUISE COOKE ENDOWMENT COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 APRIL 2025

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

The objects are achieved by making appropriate grants.

One off grants have been made during the year to National Churches Trust and The Salvation Army.

The charity had no continuing commitments at 30 April 2025.

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.

FINANCIAL REVIEW

The total income to 30 April 2025 was £120,856 compared to £154,696 for the year to 30 April 2024.

Total expenditure amounted to £37,484 compared to £181,085 for the year to 30 April 2024.

The fall of expenditure was because focus was on the re-organisation of the Trustees of the charity and grant making decisions were delayed until year end 2025 with an interim grant giving to take place in the summer of 2025.

After losses on investments of £216,878 (2024: Losses £230,386) we have produced an overall deficit for the year of £133,506 compared to a deficit of £256,775 for the previous year.

FUTURE PLANS

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

PAUL AND LOUISE COOKE ENDOWMENT COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 APRIL 2025

RESERVES POLICY

The charity's reserves policy follows the guidance of the Charity Commission. The unrestricted free reserves total £351,609. 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.

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

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.

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

C F NESBIT

Approved by the Trustees on 26 August 2025

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 2025.

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 financial statements 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 material 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: 26 August 2025

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

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 APRIL 2025

	Note	Expendable endowment £	Unrestricted funds £	Total Funds 2025 £	Total Funds 2024 £
INCOME FROM					
Other trading activities					
Rents received		-	2,080	2,080	2,080
Other income – ELS/HLS		-	6,944	6,944	6,277
Investments					
Investment income	2	-	88,946	88,946	134,620
Interest receivable	3	-	22,886	22,886	11,719
TOTAL INCOME		-	120,856	120,856	154,696
EXPENDITURE ON					
Raising funds:					
Investment managers' fees		23,426	-	23,426	26,297
Charitable activities	4	-	14,058	14,058	154,788
TOTAL EXPENDITURE	6	23,426	14,058	37,484	181,085
Net profit on disposal of investment assets		317,853	-	317,853	10,981
Unrealised losses on investments	8	(534,731)	-	(534,731)	(241,367)
		(216,878)	-	(216,878)	(230,386)
NET (EXPENDITURE)/INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR		(240,304)	106,798	(133,506)	(256,775)
Balances brought forward		4,643,598	512,459	5,156,057	5,412,832
Balances carried forward		4,403,294	619,257	5,022,551	5,156,057

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

The notes on pages 10 to 17 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 2025

	2025	2024
	£	£
Gross income	120,856	154,696
Total income	120,856	154,696
Total expenditure from income funds	14,058	154,788
NET INCOME/(EXPENDITURE) FOR THE YEAR	<u>106,798</u>	<u>(92)</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 17, 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	106,798	(92)
Net movement on endowment funds	(240,304)	(256,683)
NET MOVEMENT IN FUNDS	<u>(133,506)</u>	<u>(256,775)</u>

The notes on pages 10 to 17 form part of these financial statements.

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

BALANCE SHEET

30 APRIL 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Other assets	7	267,648	267,648
Investments	8	4,140,679	4,287,565
		<u>4,408,327</u>	<u>4,555,213</u>
CURRENT ASSETS			
Debtors	9	2,759	2,092
Cash at bank		616,465	667,552
		<u>619,224</u>	<u>669,644</u>
CREDITORS: Amounts falling due within one year	10	<u>(5,000)</u>	<u>(68,800)</u>
NET CURRENT ASSETS		<u>614,224</u>	<u>600,844</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,022,551</u>	<u>5,156,057</u>
NET ASSETS		<u>5,022,551</u>	<u>5,156,057</u>
FUNDS			
Expendable endowment	11	4,403,294	4,643,598
Unrestricted	11	619,257	512,459
TOTAL FUNDS		<u>5,022,551</u>	<u>5,156,057</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2025. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2025 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 26 August 2025 and are signed on their behalf by:

.....
C F NESBIT

COMPANY REGISTRATION NUMBER 4203229

The notes on pages 10 to 17 form part of these financial statements.

PAUL AND LOUISE COOKE ENDOWMENT COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2025

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. 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 legally entitled to the income after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received. 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.
- Raising funds costs comprise investment manager fees which are accounted for on an accruals basis.
- All costs are allocated directly between the expenditure categories of the Statement of Financial Activities.

PAUL AND LOUISE COOKE ENDOWMENT COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2025

1. ACCOUNTING POLICIES continued

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 Statement of Financial Activities.

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.

PAUL AND LOUISE COOKE ENDOWMENT COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2025

1. ACCOUNTING POLICIES continued

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

	2025	2024
	£	£
Quoted investments	<u>88,946</u>	<u>134,620</u>

3. INTEREST RECEIVABLE

	2025	2024
	£	£
Deposit account interest receivable	<u>22,886</u>	<u>11,719</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2025

4. CHARITABLE ACTIVITIES

Grants payable	Opening commitment £	Paid in year £	Closing commitment £	2025 Total £	2024 Total £
Fitzwilliam Museum - general	-	-	-	-	1,350
South London Gallery – assistant curator support	(20,000)	20,000	-	-	20,000
Southwark Park Galleries	-	-	-	-	20,000
Suffolk Historic Churches Trust	-	-	-	-	1,000
Ormiston Families	-	-	-	-	500
The Great Bustard Group	-	-	-	-	1,000
Suffolk Wildlife Trust	(44,000)	44,000	-	-	94,000
South Newington PCC	-	-	-	-	2,000
National Youth Choir	-	-	-	-	5,000
Gainsborough's House	-	-	-	-	3,000
National Churches Trust	-	5,000	-	5,000	250
The Salvation Army	-	500	-	500	-
	(64,000)	69,500	-	5,500	148,100
Governance costs (note 5)				8,558	6,688
				14,058	154,788

5. GOVERNANCE COSTS

	2025 £	2024 £
Office costs	1,919	957
Independent examination	1,055	1,025
Accountancy	4,497	3,619
Trustee indemnity insurance	1,087	1,087
	8,558	6,688

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 (2024: £1,087).

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2025

7. FIXED ASSETS – OTHER ASSETS

Cost	Sculpture £	Marsh land £	Total £
At 1 May 2024 and 30 April 2025	<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 term loan to the University of East Anglia.

8. INVESTMENTS

Movement in market value	2025 £	2024 £
Market value at 1 May 2024	4,287,565	4,357,786
Additions at cost	5,211,291	1,527,781
Disposals at opening book value	(4,823,446)	(1,356,635)
Net losses on revaluations in the year	(534,731)	(241,367)
Market value at 30 April 2025	<u>4,140,679</u>	<u>4,287,565</u>
Historical cost at 30 April 2025	<u>6,181,409</u>	<u>5,407,623</u>

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

	2025 £	2024 £
Ecora Resources plc		
- 1,290,000 ordinary 2p shares	705,630	1,057,800
The Auk Fund Accum shares		
- 3,632,281.35 shares	3,435,049	-
	<u>4,140,679</u>	<u>1,057,800</u>

The value of the Ecora Resources plc shares had risen to £933,960 at 14 August 2025, and the value of The Auk Fund Accum shares had risen to £3,626,833 at 14 August 2025. It is agreed that the Ecora shares will be slowly reduced when market conditions are appropriate, but The Auk Fund is to remain a long term investment for the foreseeable future.

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.

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2025

9. DEBTORS

	2025	2024
	£	£
Other debtors	<u>2,759</u>	<u>2,092</u>
	<u>2,759</u>	<u>2,092</u>

10. CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
Grants (note 4)	-	64,000
Other creditors	<u>5,000</u>	<u>4,800</u>
	<u>5,000</u>	<u>68,800</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Expendable	Unrestricted	Total
	endowment		2025
	£	£	£
Fund balances at 30 April 2025 are represented by:			
Fixed assets	4,140,679	267,648	4,408,327
Current assets	262,615	356,609	619,224
Current liabilities	-	(5,000)	(5,000)
	<u>4,403,294</u>	<u>619,257</u>	<u>5,022,551</u>

	Expendable	Unrestricted	Total
	Endowment		2024
	£	£	£
Fund balances at 30 April 2024 are represented by:			
Fixed assets	4,287,565	267,648	4,555,213
Current assets	356,033	313,611	669,644
Current liabilities	-	(68,800)	(68,800)
	<u>4,643,598</u>	<u>512,459</u>	<u>5,156,057</u>

12. RELATED PARTY TRANSACTIONS

There are no related party transactions to note for the year (2024: None).

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2025

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

	2025	2024
	£	£
Financial assets measured at amortised cost	2,759	2,092
Financial assets measured at market value	4,140,679	4,287,565
	<u>4,143,438</u>	<u>4,289,657</u>
	2025	2024
	£	£
Financial liabilities measured at amortised cost	<u>5,000</u>	<u>68,800</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.

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2025

15. COMPARATIVE YEAR'S STATEMENT OF FINANCIAL ACTIVITIES

	Note	Expendable endowment £	Unrestricted funds £	Total Funds 2024 £
INCOME FROM				
Other trading activities				
Rents received		-	2,080	2,080
Other income – ELS/HLS		-	6,277	6,277
Investments				
Investment income	2	-	134,620	134,620
Interest receivable	3	-	11,719	11,719
TOTAL INCOME			<u>- 154,696</u>	<u>154,696</u>
EXPENDITURE ON				
Raising funds:				
Investment managers' fees		26,297	-	26,297
Charitable activities	4	-	154,788	154,788
TOTAL EXPENDITURE	6	<u>26,297</u>	<u>154,788</u>	<u>181,085</u>
Net profits on disposal of investment assets		10,981	-	10,981
Unrealised losses on investments	8	(241,367)	-	(241,367)
		<u>(230,386)</u>	<u>-</u>	<u>(230,386)</u>
NET EXPENDITURE AND NET MOVEMENT IN FUNDS FOR THE YEAR		(256,683)	(92)	(256,775)
Balances brought forward		4,900,281	512,551	5,412,832
Balances carried forward		<u>4,643,598</u>	<u>512,459</u>	<u>5,156,057</u>