

# **COOPERS CHARITY CIO**

Registered Charity Number: 1155094

## **TRUSTEES' ANNUAL REPORT and ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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**COOPERS CHARITY CIO**  
**TRUSTEES' ANNUAL REPORT**  
**for the year ended 31 March 2024**

**1. Legal & Administrative Details**

- (a) Name: Coopers Charity CIO (the "CIO", or the "Charity").
- (b) No: 1155094.
- (c) Principal Office: 13 Devonshire Square, London EC2M 4TH.
- (d) Names of trustees on the date this report was approved (each a "Trustee", together, the Trustees")

VIVIAN BAIRSTOW  
PERRY BOUSFIELD  
KEVIN CHAPMAN  
SARAH CHEALE  
HELENA COOKE  
JULIAN DAY  
JOHN FAHY  
NICOLA FYFE

CLARE HUGHES  
LEIGH JOHNSON  
PIERS LLEWLYN JONES  
ANTHONY MILLER  
LIAM RANDALL  
BILL SCOTT  
JULIE-ANN WELHAM

**Note:**

The Charity is a "foundation CIO" where the trustees are also the members. Most of The Worshipful Company of Coopers ("Coopers' Company") Court members are ex-officio trustees of the Charity which may appoint up to three additional trustees having regard to the skills, knowledge and experience needed for its effective administration. The CIO appoints a Charities Committee from members of the Coopers' Company, comprising four ex-officio Court members and normally up to fifteen more members (from the Court and membership of the Coopers' Company) to be responsible for implementing the strategies decided by the Trustees.

During the year to 31 March 2024 and subsequently to the date of this report, there were the following changes to the board of trustees.

Appointments	Effective Date
Kevin Chapman	11 July 2023
Nicola Fyfe	11 July 2023
Liam Randall	16 July 2024

Resignations	Effective Date
Michael Zuckerman	6 June 2023
Roy Campell	26 March 2024
Ian Luder	26 March 2024
Alan Roberts	26 March 2024
Ian Frood	18 June 2024
Alistair Hutchinson	18 June 2024
Simon Edwards	16 July 2024

The governing document of the Charity is the constitution adopted on registration on 20 December 2013, as amended on 1 November 2020 (the "CIO Constitution"). The current objects are shown below.

- (e) The Charity is established for the public benefit to make grants for the following charitable purposes as the Trustees in their absolute discretion may determine:
- i) To assist persons in conditions of need, hardship or distress in the Greater London area, the county of Surrey and members of the Coopers' Company, their widows and dependents;
  - ii) To advance education & learning generally, in particular but not exclusively in relation to the trade of cooperage and among pupils of the schools associated with coopers, namely the Coopers' Company and Coborn School and Strode's College;
  - iii) To advance education & learning in relation to the Coopers' Company and Coopers' Hall and its historical artefacts, records and archive including by the provision of public access;
  - iv) To maintain and preserve the history and heritage and to advance the public's education and learning of the ancient trade of cooperage;
  - v) The preservation, repair, maintenance and enhancement of Coopers' Hall, 13 Devonshire Square, London EC2M 4TH and its immediate environs, and the preservation and conservation of artefacts and items of historic or artistic interest or merit, including but not limited to historical artefacts, records and archive of the Coopers' Company; and
  - vi) To support such other general charitable purposes as the Trustees may in their absolute discretion determine

(each an "Object", together the "Objects").

## 2. Explanation of the Work of the Charity

The CIO has not undertaken any direct charitable activities in this reporting year. In pursuit of charitable objectives several grants have been made to individual charities and organisations which provide direct benefit to the wider public. Emergency welfare payments have all been made to individuals in need, along with bursaries to students to continue higher education.

The long term strategy is to continue making similar payments within the Objects. The Trustees have had regard to Charity Commission guidance on public benefit. The following payments were made during the year.

	No.	£
Educational	3	58,491
Welfare	38	41,162
Young People	11	14,250
Community Centres	8	6,500
Shelters for Homeless	3	7,500
City of London Institutions	10	9,000
Health and Saving Life	2	2,000
Churches	4	4,300
	<u>79</u>	<u>143,203</u>

### **3. Reserves Policy**

The policy of the Trustees towards reserves of the CIO is that any capital or income of the CIO's charitable funds not currently required for the purposes of the CIO, may be invested by the Trustees. It is the intention of the Trustees to sustain funds at a level which will provide sufficient investment income to increase the level of grants made, cover the CIO's management and administration costs and to be able to respond to any emergency applications which may arise. The Trustees review the reserves available for distribution to qualifying beneficiaries annually to ensure that there are always sufficient cash resources to cover at least six months' expenditure based on the average annual grants and donations in the previous six years. The free reserves at 31 March 2024 were £321,397, and in line with the above policy

### **4. Amalgamation of the Ratcliff Trust with the CIO**

The former Ratcliff Trust provided annual funding to the CIO and the Coopers' Company and Coborn Educational Foundation (Charity number 310935) (the "Foundation") by distributing its annual income after expenses one third to the CIO and the balance to the Foundation. On 19 April 2016 under an agreement between the CIO and the Foundation all investments of the Ratcliff Trust (the "Ratcliff Trust Capital") were transferred to the CIO subject to an obligation to pay to the Foundation a sum equal to two thirds of the net yearly income arising from the Ratcliff Trust Capital. In accordance with a memorandum dated 12 July 2016, the Trustees shall ensure that whenever there are material additions to, or distributions from, the investments held by the CIO that appropriate adjustments are made to record the percentages in which such aggregate investments comprise respectively those investments held for the general purposes of the CIO and those arising from the Ratcliff Trust Capital. At 31 March 2024, the Ratcliff Trust Capital represented 62.3791% of the aggregate listed investments of the CIO, and this percentage is the proportion of the associated income allocated to the Ratcliff Trust Capital in the year.

### **5. Funding Sources**

The principal funding source of the CIO is the investments which have been inherited from the five former charities namely: Harold Griffin Gift Fund; Strode's Egham Pension & Eleemosynary Charity; William Alexander's Coopers' Liverymen's Fund; The Ratcliff Pension Charity; and The Palmer Foundation (together, the "Former Charities"). Capital from the Ratcliff Trust was added in 2016, as set out in item 4, above. Regular donations are made by individuals, and periodically the Coopers' Company donates from its Heritage Fund to the CIO.

### **6. Financial Review**

The portfolios of the Former Charities were transferred to the CIO with effect from 31 March 2014. The Coopers' Company's Heritage Fund had already donated shares with an approximate value of £41,000. In total these portfolios had a value of c.£3.28m at 31 March 2014. The policy has been to produce a high income while at the same time protecting the capital from inflation through a portfolio of equities and other assets. At the year end the portfolio had a value of £4.82m (2023: £4.46m) (including the portion attributable to the Ratcliff Trust Capital).

During the year the CIO acted as custodian of funds of the Coopers' Livery Housing Fund Limited ("CLHF"), an entity established by The Worshipful Company of Coopers. This arrangement ceased on 31 January 2024, and funds were subsequently returned to the CLHF (see also note 15 of the Notes to the Accounts).

### **7. Investment Policy**

The CIO has approximately £4.82m of investments which provide the income for the current charitable activity. The aim is to balance the needs of current and future beneficiaries. The capital remains invested to provide for future beneficiaries and the income is distributed to current beneficiaries. The Trustees of the CIO have delegated the responsibilities for investment to the Coopers' Company Investment Committee and the portfolio is managed by Brewin Dolphin Investment Managers. They meet quarterly and report to the Trustees at least annually.

#### 8. **Trustees' Induction and Training**

Potential members of the Court of The Worshipful Company of Coopers are briefed on their responsibilities by the Master and the Clerk and made aware that they become, ex-officio, a Trustee of the CIO. They are also provided reference reading published by the Charity Commission. Annually, the Trustees are reminded of the responsibilities of their role and of its importance.

#### 9. **Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK GAAP).

The law applicable to charities in England & Wales require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. 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 Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue to operate.

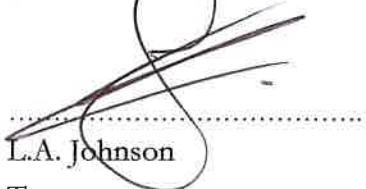
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the CIO Constitution. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### 10. **Public Benefit**

The Trustees have considered the Charity Commission's guidance on public benefit, including the guidance "public benefit: running a charity (PB2)".

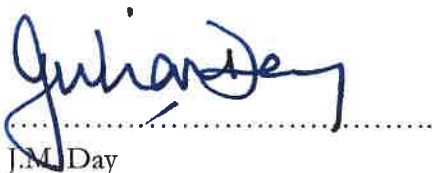
#### 11. **Approval Statement**

This report was approved by the members of the Court of the Coopers' Company in their capacity as Trustees of the CIO at their meeting on 17 December 2024

  
L.A. Johnson

Trustee

Master of The Worshipful Company of Coopers

  
J.M. Day

Trustee

Treasurer of The Worshipful Company of Coopers

28.11.25

**Coopers Charity CIO**  
**Year ended 31 March 2024**  
**Independent Examiner's Report on the Accounts**

I report to the Trustees on my examination of the accounts of Coopers Charity CIO (the "Charity") for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 'Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 that in any material respect:

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 accounts to be reached.

*Buzzacott LLP*

Name:  
Relevant professional qualification or body:  
On behalf of:

Alison Pyle  
ACCA  
Buzzacott LLP  
Chartered Accountants  
130 Wood Street  
London  
EC2V 6DL

Date: 29 January 2025

**Coopers Charity CIO**  
**Statement of Financial Activities**  
**For the year ended 31 March 2024**

	Note	Income Fund £	Designated (Heritage) Fund £	Endowment Funds £	Total Funds 2024 £
<b>Income and endowments:</b>					
Investment income	3	177,427	-	-	177,427
Donations	4	19,060	11,713	-	30,773
<b>Total Income</b>		<u>196,487</u>	<u>11,713</u>	<u>-</u>	<u>208,200</u>
<b>Expenditure</b>					
Investment management fees		-	-	17,305	17,305
Charitable activities					
Grants	8	143,203	-	-	143,203
Support costs	9	29,928	-	-	29,928
<b>Total Expenditure</b>		<u>173,131</u>	<u>-</u>	<u>17,305</u>	<u>190,436</u>
Net income/(expenditure) before investment gains		23,356	11,713	(17,305)	17,764
Gain on investments	10	-	-	236,258	236,258
<b>Net Income for the year</b>		<u>23,356</u>	<u>11,713</u>	<u>218,953</u>	<u>254,022</u>
Accumulated Funds brought forward		298,041	-	4,291,782	4,589,823
<b>Accumulated Funds carried forward</b>	13	<u>321,397</u>	<u>11,713</u>	<u>4,510,735</u>	<u>4,843,845</u>

The accompanying notes form an integral part of these financial statements. All activities are continuing and there are no recognised gains and losses other than as shown above.

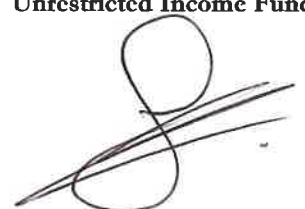
**Coopers Charity CIO**  
**Statement of Financial Activities**  
**For the year ended 31 March 2023**

	Note	Income Fund £	Designated (Heritage) Fund £	Endowment Funds £	Total Funds 2023 £
<b>Income and endowments:</b>					
Investment income	3	179,486	443	-	179,929
Donations	4	11,731	1,520	-	13,251
		<u>191,217</u>	<u>1,963</u>	<u>-</u>	<u>193,180</u>
<b>Total Income</b>					
<b>Expenditure</b>					
Investment management fees		-	-	16,197	16,197
Charitable activities					
Heritage expenditure	5	15,493	57,207	-	72,700
Grants	8	149,405	-	-	149,405
Support costs	9	30,766	86	-	30,852
		<u>195,664</u>	<u>57,293</u>	<u>16,197</u>	<u>269,154</u>
<b>Total Expenditure</b>					
Net expenditure before investment		(4,447)	(55,330)	(16,197)	(75,974)
Adjustments relating to CLHF	15	-	-	15,850	15,850
Loss on investments	10	-	(3,476)	(260,735)	(264,211)
		<u>(4,447)</u>	<u>(58,806)</u>	<u>(261,082)</u>	<u>(324,335)</u>
<b>Net Expenditure for the year</b>					
Accumulated Funds brought forward		<u>302,488</u>	<u>58,806</u>	<u>4,552,864</u>	<u>4,914,158</u>
Accumulated Funds carried forward	13	<u>298,041</u>	<u>-</u>	<u>4,291,782</u>	<u>4,589,823</u>

# Coopers Charity CIO

## Balance Sheet as at 31 March 2024

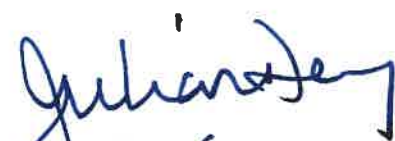
	Note	2024 £	2024 £	2023 £	2023 £
<b>Investments - Listed at market value</b>	10		4,512,511		4,158,664
<b>Investments - Unlisted</b>					
At market value estimation	10		303,500		303,500
			4,816,011		4,462,164
<b>Current Assets</b>					
Debtors	11	52,604		56,432	
Cash at bank		75,355		149,118	
		127,959		205,550	
<b>Current Liabilities</b>					
Creditors: amounts falling due within one year	12	(100,125)		(77,891)	
<b>Net Current Assets</b>			27,834		127,659
<b>Net Assets</b>			4,843,845		4,589,823
<b>Endowment Funds</b>	13		4,510,735		4,291,782
<b>Designated (Heritage) Fund</b>	13		11,713		-
<b>Unrestricted Income Fund</b>	13		321,397		298,041
			4,843,845		4,589,823



.....  
L.A. Johnson

Trustee

Master of The Worshipful Company of Coopers



.....  
J.M. Day

Trustee

Treasurer of The Worshipful Company of Coopers

Date: 28.1.25

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# Coopers Charity CIO

## Notes to the Accounts

### For the year ended 31 March 2024

#### 1 Accounting Policies

A summary of the principal accounting policies adopted, judgements and key sources of estimation uncertainty, is set out below.

##### **Basis of Preparation of the Accounts**

The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). Coopers Charity CIO is a public benefit entity for the purposes of FRS 102 and a registered charity and therefore has also prepared its accounts in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP FRS 102) and the Charities Act 2011.

The accounts are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The accounts do not include a cashflow statement because the charity, as a small entity, is exempt from the requirement to prepare such a statement.

##### **Going Concern**

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these accounts. In particular, the Trustees have considered the Charity's forecasts and projections and have taken account of pressures on investment income. After making enquiries, the Trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its accounts.

##### **Income**

All income is recognised in the Statement of Financial Activities (SOFA) when the Charity has entitlement to the income, there is probability of receipt and the amount can be measured. Where a claim for repayment of income tax has been or will be made such income is grossed up for the tax recoverable. The following accounting policies are applied to different categories of income.

##### **Grants and Donations Receivable**

Grants and donations are recognised in the SOFA when conditions for receipt have been complied with.

##### **Investment Income**

Investment income is accounted for when receivable and is stated gross of any reclaimable taxation relief.

##### **Charitable Activities**

Expenditure is charged to the SOFA for the period to which it relates.

##### **Investments**

Unlisted investments are shown at estimated market value. Listed investments are shown at market value.

##### **Judgements and key sources of estimation uncertainty**

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.

The CIO's unlisted investments are reviewed annually by the Trustees and in their opinion, the carrying value is not materially different from its estimated market value.

##### **Fund structure**

Endowment funds comprise monies which must be held as capital. Permanent endowment funds must be permanently retained by the Trustees and cannot normally be spent as if they were income. Where the Trustees have a power of discretion to convert endowed capital into income, the fund is known as an expendable endowment. Income arising from endowment funds is credited to general funds and applied for general purposes (unless it is restricted for specific purposes).

Restricted funds comprise monies raised for, or which have their use restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

There were no other significant judgements or estimates in relation to the year under review.

# Coopers Charity CIO

## Notes to the Accounts

### For the year ended 31 March 2024

#### 2 Other financial instruments

##### i. Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

##### ii. Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price.

Prepayments are valued at the amount prepaid. Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event which will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement value.

#### 3 Investment Income

	Income Fund	Designated (Heritage) Fund	
2024	£	£	2024 £
Dividend/interest income - Listed	156,181	-	156,181
- Unlisted	21,245	-	21,245
	<u>177,426</u>	<u>-</u>	<u>177,426</u>
2023	£	£	2023 £
Dividend/interest income - Listed	158,241	443	158,684
- Unlisted	21,245	-	21,245
	<u>179,486</u>	<u>443</u>	<u>179,929</u>

#### 4 Donations

	Income Fund	Designated (Heritage) Fund	Endowment Funds	Total Funds
2024	£	£	£	2024 £
Derby Land Building & Investment Co Ltd donation (in lieu of directors' fees)	1,750	-	-	1,750
Heritage fund	-	1,380	-	1,380
Other donations	17,310	10,333	-	27,643
	<u>19,060</u>	<u>11,713</u>	<u>-</u>	<u>30,773</u>
Donations	Income Fund	Designated (Heritage) Fund	Endowment Funds	Total Funds
2023	£	£	£	2023 £
Derby Land Building & Investment Co Ltd donation (in lieu of directors' fees)	825	-	-	825
Heritage fund	-	1,520	-	1,520
Other donations	10,906	-	-	10,906
	<u>11,731</u>	<u>1,520</u>	<u>-</u>	<u>13,251</u>

# Coopers Charity CIO

## Notes to the Accounts

### For the year ended 31 March 2024

#### 5 Heritage expenditure

Heritage expenditure includes a contribution towards refurbishment costs for the Coopers' Hall and costs that further the historical education about coopers and support works that continue the industry and are allocated from the Designated (Heritage) Fund.

#### 6 Taxation

The CIO, being a registered charity, is not liable for corporation tax in respect of its operations for the year.

#### 7 Trustees' Remuneration and Expenses

No Trustee received any remuneration or reimbursement of expenses during the year. The CIO has no employees and thus no key management personnel but receives administrative support from The Worshipful Company of Coopers as disclosed in note 9.

#### 8 Grants

	2024	2023
	£	£
The Charity awarded grants in furtherance of its charitable activities as follows:-		
The Coopers' Company and Coborn Educational Foundation (restricted)	52,769	52,921
Whitechapel Mission	5,000	5,000
Toynbee Hall	4,000	4,000
Coopers' Court	3,510	2,823
Buildup Foundation	3,150	-
St Botolph without Bishopsgate	3,050	3,050
Sir Oswald Stoll Foundation	3,000	3,000
XLP	2,500	2,500
Create (Arts) Limited	2,000	2,000
Blind in Business	2,000	2,000
St Paul's Cathedral	2,000	2,000
Neighbours in Poplar	2,000	2,000
Besom in Runnymede	1,500	2,750
Harold Hill Food bank	1,000	2,500
Havering Association	675	2,000
The Good Shepherd Mission	-	2,000
Grants Under £2,000	55,049	58,861
	<u>143,203</u>	<u>149,405</u>

All grants other than to The Coopers' Company and Coborn Educational Foundation, for 2024 and 2023 are considered unrestricted expenditure.

#### Analysis of grants made

	2024	2024	2023	2023
	no.	£	no.	£
Educational	3	58,491	4	60,196
Welfare	38	41,162	36	43,112
Young People	11	14,250	9	10,950
Community Centres	8	6,500	10	11,000
Shelters for Homeless	3	7,500	3	7,500
City of London Institutions	10	9,000	1	8,990
Health and Life Saving	2	2,000	1	1,107
Churches	4	4,300	7	6,550
	<u>79</u>	<u>143,203</u>	<u>71</u>	<u>149,405</u>

**Coopers Charity CIO**  
**Notes to the Accounts**  
**For the year ended 31 March 2024**

**9 Support costs**

	2024 £	2023 £
Accountancy and Independent Examination fees	6,000	10,366
Management charge (The Worshipful Company of Coopers)	21,000	21,000
Cloker will payment	2	2
Other expenditure	5,531	3,084
Less: Amount apportioned to Coopers' Livery Housing Fund (see note 15)	(2,605)	(3,600)
	<u>29,928</u>	<u>30,852</u>

Support costs include the Independent Examination fee of £6,000 (2023: £10,366) which is considered to be a governance cost.

**10 Fixed Asset Investments**

**2024**

**Equity Investments**

	Unquoted Investment 2024 £	Quoted Investments 2024 £	Total 2024 £
Market Value brought forward	303,500	4,080,243	4,383,743
Additions at cost	-	1,141,104	1,141,104
Less disposal proceeds	-	(980,704)	(980,704)
Realised gain on disposals	-	79,147	79,147
	<u>303,500</u>	<u>4,319,790</u>	<u>4,623,290</u>
Net gain on revaluation	-	146,336	146,336
<b>Market Value at 31 March 2024</b>	<u>303,500</u>	<u>4,466,126</u>	<u>4,769,626</u>
<i>Historic Cost of listed investments at 31 March 2024</i>		<i>3,811,306</i>	

**2023**

**Equity Investments**

	Unquoted Investment 2023 £	Quoted Investments 2023 £	Total 2023 £
Market Value brought forward	303,500	4,409,217	4,712,717
Additions at cost	-	787,863	787,863
Less disposal proceeds	-	(846,802)	(846,802)
Realised (loss) on disposals	-	(60,985)	(60,985)
	<u>303,500</u>	<u>4,289,293</u>	<u>4,592,793</u>
Net loss on revaluation	-	(209,050)	(209,050)
<b>Market Value at 31 March 2023</b>	<u>303,500</u>	<u>4,080,243</u>	<u>4,383,743</u>
<i>Historic Cost of listed investments at 31 March 2023</i>		<i>3,699,764</i>	

The unquoted investments above represent 48.56% of the issued share capital of Derby Land Building & Investment Co Limited (a company registered in England and Wales) and is therefore considered to be an associated company of Coopers Charity CIO.

**2024**

**Geographical Analysis**

	Unquoted Investment 2024 £	Quoted Investments 2024 £	Total 2024 £
UK investments	303,500	3,402,424	3,705,924
Overseas investments	-	1,063,702	1,063,702
	<u>303,500</u>	<u>4,466,126</u>	<u>4,769,626</u>

**Coopers Charity CIO**  
**Notes to the Accounts**  
**For the year ended 31 March 2024**

**10 Fixed Asset Investments (continued)**

2023	Unquoted Investment 2023 £	Quoted Investments 2023 £	Total 2023 £
<b>Geographical Analysis</b>			
UK investments	303,500	3,000,077	3,303,577
Overseas investments	-	1,080,166	1,080,166
	<u>303,500</u>	<u>4,080,243</u>	<u>4,383,743</u>
<b>Investments listed at market value</b>	<b>Quoted 2024 £</b>	<b>Quoted 2023 £</b>	<b>Unquoted 2024 £</b>
Equity portfolio	4,466,126	4,080,243	303,500
Cash held within investments	46,385	78,421	-
	<u>4,512,511</u>	<u>4,158,664</u>	<u>303,500</u>

There are no quoted investments considered to be material in the context of the portfolio.

**11 Debtors**

	2024 £	2023 £
Prepayments and accrued dividends	52,604	56,432
	<u>52,604</u>	<u>56,432</u>

**12 Creditors**

	2024 £	2023 £
Grants payable	22,700	12,600
Accounts payable and accruals	10,889	11,516
Amounts due to The Coopers' Livery Housing Fund	8,517	-
Amount due to The Coopers' Company and Coborn Educational Foundation	52,769	52,921
Amount due to The Worshipful Company of Coopers	5,250	854
	<u>100,125</u>	<u>77,891</u>

**13 Analysis of Net Assets between Funds**

2024	Income Fund £	Designated (Heritage) Fund £	Endowment Funds £	Total Funds 2024 £
Investments - Listed	-	10,333	4,502,178	4,512,511
Investments - Unlisted	-	-	303,500	303,500
Debtors	52,604	-	-	52,604
Cash at bank	368,918	1,380	(294,943)	75,355
Creditors	(100,125)	-	-	(100,125)
	<u>321,397</u>	<u>11,713</u>	<u>4,510,735</u>	<u>4,843,845</u>

At 31 March 2024 Endowment Funds comprise a permanent endowment relating to the Ratcliff Trust (£ 2.8m) and expendable endowments inherited from five former charities of £1.7m.

# Coopers Charity CIO

## Notes to the Accounts

### For the year ended 31 March 2024

#### 13 Analysis of Net Assets between Funds (continued)

2023	Income Fund £	Designated (Heritage) Fund £	Endowment Funds £	Total Funds 2023 £
Investments - Listed	-	-	4,158,664	4,158,664
Investments - Unlisted	-	-	303,500	303,500
Debtors	56,432	-	-	56,432
Cash at bank	319,500	-	(170,382)	149,118
Creditors	(77,891)	-	-	(77,891)
	<u>298,041</u>	<u>-</u>	<u>4,291,782</u>	<u>4,589,823</u>

#### 14 Related party transactions

The Coopers Charity CIO incurred an administrative fee of £21,000 (2023: £21,000) from the The Worshipful Company of Coopers. The Coopers Charity CIO is the charitable arm of The Worshipful Company of Coopers. At the year end the Coopers Charity CIO owed £5,250 (2023: £854) to The Worshipful Company of Coopers.

Two of the Trustees are directors of Derby Land Building & Investment Co Ltd of which the CIO owns 48.56% of the equity shares. Their directors' fees are donated to the CIO (see note 4).

Two of the Trustees are also governors of The Coopers' Company and Coburn Educational Foundation ("Foundation"). Two-thirds of the net income attributable to the Ratcliff Trust capital is payable to the Foundation. This amounted to £52,769 for the year ended 31 March 2024 (2023: £52,921).

Some of the Trustees are also members of the Committee of Management of The Coopers' Livery Housing Fund ("CLHF"). As noted below, the Coopers Charity CIO held custodian funds from CLHF. At 31 March 2024, the charity owed CLHF £8,517 (2023: nil).

#### 15 Custodian Funds

The Coopers Charity CIO held custodian funds for The Coopers' Livery Housing Fund in the form of an investment portfolio with Brewin Dolphin Investment Managers, including cash held within investments until 1 February 2024. The value of the investments held at 31 March 2024 was £nil (2023: £503,281).