

THE COPPING JOYCE FOUNDATION
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

THE COPPING JOYCE FOUNDATION

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THE COPPING JOYCE FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees

Richard Alford, Trustee
Nicholas Bradbeer, Trustee
Anna Brocklehurst, Trustee
Ann Copping Joyce, Trustee
Anthony Copping Joyce, Trustee
Barbara Matthews, Chair
Christine Walters, Trustee

Charity registered number

1206372

Principal office

1st Floor, Arthur Stanley House
40-50 Tottenham Street
London
W1T 4RN

Independent Examiners

Goodman Jones LLP
Chartered Accountants
1st Floor, Arthur Stanley House
40-50 Tottenham Street
London
W1T 4RN

THE COPPING JOYCE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of the The Copping Joyce Foundation for the year 1 January 2025 to 31 December 2025.

Objectives and activities

a. Policies and objectives

The Trustees are aware of the Charity Commission's guidance on public benefit and have regard for it in the administration of the Trust.

The charitable objectives of The Copping Joyce Foundation are to support the advancement of education and arts in the United Kingdom.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The charitable activity of the company is the support of education and the arts through the provision of grants.

Achievements and performance

a. Review of activities

During the year the Foundation received donations to the value of £140,000 from London and Western Holdings PLC.

It made donations to 11 charitable organisations.

£173,332 in total was donated to support bursaries at Hereford Cathedral School, Uppingham School and Wellington School. A further £1,107,531 was donated to arts organisations to support capital appeals and their charitable activities. These organisations were Birks Cinema Trust, Britten Pears Arts, Leicester Theatre Trust (t.a. Curve), First Story, The Hepworth Gallery, The National Theatre and Wiltshire Creative.

Pledges for support in future years were made to some of the above organisations and schools, amounting to £292,000.

Financial review

a. Financial review

The financial statements on pages 6 to 15 detail the financial development of the Trust and are summarised in the section below.

b. Reserves policy

The policy of the Charity is to hold minimal reserves as the costs of running the Charity are currently borne by the Trustees. Unrestricted funds at 31 December 2025 were £554,570 (2024: £1,985,544), with free reserves of £554,570 (2024: £1,190,648).

THE COPPING JOYCE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

a. Constitution

The Copping Joyce Foundation is a registered charity, number 1206372, and is constituted under a CIO constitution dated 3 January 2024.

The Trustees who served during the period were:

Richard Alford
Nicholas Bradbeer
Anna Brocklehurst
Ann Copping Joyce
Anthony Copping Joyce
Barbara Matthews
Christine Walters

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are appointed for a term of three years by resolution of a meeting of the Charity Trustees as laid out in the Charity's Constitution.

c. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate the charity's exposure to the major risks.

d. Policies adopted for the induction and training of Trustees

Trustees are made aware of their legal obligations, roles and responsibilities as set out in the Constitution and guidance issued by the Charity Commission. In addition they are made aware of sources of information, and guidance from the Charity Commission to enable them to be effective in their role.

Plans for future periods

As additional funds become available, the Trustees will continue to make grants in the furtherance of its charitable objectives. No public appeals are made for funds for the CIO.

THE COPPING JOYCE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of 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 (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the CIO constitution. They 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Barbara Matthews

Chair

Date: 02-06-26

THE COPPING JOYCE FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Independent examiner's report to the Trustees of The Copping Joyce Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the Year ended 31 December 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those 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 and the Charity's Trustees as a body, for my work or for this report.

Signed:

Julian Flitter



Dated: 02-06-26

FCA

Goodman Jones LLP

Chartered Accountants

1st Floor, Arthur Stanley House

40-50 Tottenham Street

London

W1T 4RN

THE COPPING JOYCE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	Unrestricted funds 2025	Total funds 2025	Total funds 2024
Income from:				
Donations and legacies	4	140,200	140,200	40,000
Investments	5	21,270	21,270	88,295
Total income		161,470	161,470	128,295
Expenditure on:				
Raising funds	6	9,753	9,753	21,936
Charitable activities		1,582,691	1,582,691	522,575
Total expenditure		1,592,444	1,592,444	544,511
Net movement in funds		(1,430,974)	(1,430,974)	(416,216)
Reconciliation of funds:				
Total funds brought forward		1,985,544	1,985,544	2,401,760
Net movement in funds		(1,430,974)	(1,430,974)	(416,216)
Total funds carried forward		554,570	554,570	1,985,544

The notes on pages 8 to 14 form part of these financial statements.

THE COPPING JOYCE FOUNDATION

**BALANCE SHEET
AS AT 31 DECEMBER 2025**

		2025	2024
	Note		
Investment property	9	786,837	794,896
		<hr/>	<hr/>
		786,837	794,896
Current assets			
Cash at bank and in hand		63,780	1,197,607
		<hr/>	<hr/>
		63,780	1,197,607
Current liabilities			
Creditors: amounts falling due within one year	10	(275,047)	(6,959)
		<hr/>	<hr/>
Net current liabilities / assets		(211,267)	1,190,648
Creditors: amounts falling due after more than one year	11	(21,000)	-
		<hr/>	<hr/>
Net assets excluding pension asset		554,570	1,985,544
		<hr/>	<hr/>
Charity funds			
Unrestricted funds	12	554,570	1,985,544
		<hr/>	<hr/>
Total funds		554,570	1,985,544
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Barbara Matthews

Chair

Date: 02-06-26

The notes on pages 8 to 14 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. General information

The Copping Joyce Foundation is a Charitable Incorporated Organisation Registered in England and Wales. The principal office address is 1st Floor, Arthur Stanley House, 40-50 Tottenham Street, London, W1T 4RN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Copping Joyce Foundation meets the definition of a public benefit entity under FRS 102.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Charitable activities and governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

2.5 Investment property

Investment properties are measured initially at cost and subsequently at fair value at the reporting date, except where that property is rented to another group entity. Depreciation is not provided on investment property measured at fair value.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE COPPING JOYCE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.9 Fund accounting

General funds are unrestricted funds which 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are the estimate of grants committed to included in other creditors.

4. Income from donations and legacies

	Unrestricted funds 2025	Total funds 2025	<i>Total funds 2024</i>
Donations	140,200	140,200	40,000

5. Investment income

	Unrestricted funds 2025	Total funds 2025	<i>Total funds 2024</i>
Rental income	7,479	7,479	24,598
Bank interest receivable	13,791	13,791	63,697
	21,270	21,270	88,295

THE COPPING JOYCE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

6. Raising Funds

	Unrestricted funds 2025	Total funds 2025	Total funds 2024
Investment property expenses	9,753	9,753	21,936

7. Analysis of expenditure by activities

	Grant funding of activities 2025	Support costs 2025	Total funds 2025	Total funds 2024
School Bursaries	215,332	1,346	216,678	290,295
Arts Organisations	1,357,531	8,482	1,366,013	232,280
	1,572,863	9,828	1,582,691	522,575
Total 2024	506,369	16,206	522,575	

All grants are to institutions and more detail can be found in the trustees report

Analysis of support costs

	School Bursaries	Arts Organisations	Total funds	Total funds 2024
Legal & professional fees	647	4,079	4,726	10,986
Trustees expenses	6	35	41	331
Sundry costs	237	1,494	1,731	1,371
Independent examination	445	2,805	3,250	3,500
Bank charges	11	69	80	18
	1,346	8,482	9,828	16,206

8. Trustees' remuneration and expenses

During the Year, no Trustees received any remuneration or other benefits (2024 - £NIL).

THE COPPING JOYCE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

8. Trustees' remuneration and expenses (continued)

During the Year ended 31 December 2025, expenses were reimbursed or paid directly to 1 Trustee (2024 - to 1 Trustee) broken down as follows:

	2025	2024
Travel	41	331

THE COPPING JOYCE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

9. Investment property

	Freehold investment property
Valuation	
At 1 January 2025	794,896
Refund of costs	(8,059)
	<hr/>
At 31 December 2025	786,837
	<hr/> <hr/>

The valuation at the year end was provided by Anthony Copping Joyce, one of the trustees who is a chartered surveyor.

10. Creditors: Amounts falling due within one year

	2025	2024
Trade creditors	797	959
Accruals and deferred income	3,250	6,000
Grants accrued - institutional	271,000	-
	<hr/>	<hr/>
	275,047	6,959
	<hr/> <hr/>	<hr/> <hr/>

11. Creditors: Amounts falling due after more than one year

	2025	2024
Accrued grants payable to institutions	21,000	-
	<hr/> <hr/>	<hr/> <hr/>

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025	Income	Expenditure	Balance at 31 December 2025
Unrestricted funds				
General Funds - all funds	1,985,544	161,470	(1,592,444)	554,570
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

13. Related party transactions

During the year, donations of £140,000 (2024: £10,000) were received from a company controlled by a trustee.

Other than noted above in these financial statements, there are no other related party transactions requiring disclosure.