Company registration number: 12673269
Charity registration number: 1191787

The CPF Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 5 April 2026

WESTCOTTS
CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

The CPF Trust

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The CPF Trust

Reference and Administrative Details

Chair	Dr I Pinder
Trustees	Dr I Pinder Ms N Guthrie Ms C Guthrie Ms J Farrer
Charity Registration Number	1191787
Company Registration Number	12673269
Registered Office	6 Priory Avenue Bedford Park London W4 1TX
Independent Examiner	Westcotts (SW) LLP Timberly South Street Axminster Devon EX13 5AD

The CPF Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 5 April 2026.

Objectives and activities

Objects and aims

The main purpose of the Charity is to apply the income for the benefit of such charitable bodies or such other charitable purposes as the Trustees shall decide.

The Charity's income consists predominantly of investment income, which is distributed to charitable organisations at the discretion of the Trustees, after meeting administration and governance costs.

The Trustees do not make grants to individuals.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The charity made grants to organisations totalling £140,000 (2025: £132,000) during the year in line with its charitable objectives.

Charities who wish to apply for a grant are referred to the website www.thecpftrust.org.uk for full details of the procedure.

Financial review

During the year the incoming resources totalled £123,297 (2025: £130,230). In 2025 a donation to the value of £2,661 was received which represented an addition to the expendable capital of the charity.

Policy on reserves

The total fund is an expendable endowment.

The Trustees have considered the requirement for free reserves, being those funds which remain un-invested and uncommitted. They have agreed that the Charity's reserves should be at least £40,000. The reserves at the end of the year exceed this amount but are to be used to meet the Charity's objectives.

Investment policy and objectives

There are no restrictions on the Charity's power to invest. The Trustees have appointed Charles Stanley investment managers to act on an advisory management basis.

The overall policy is to adopt a medium risk investment strategy based on producing a balance of income and capital growth over the medium term.

At the year end the Charity's listed investment portfolio was valued at £1,510,582 (2025:£1,381,259).

The CPF Trust

Trustees' Report

Structure, governance and management

The CPF Trust is a charitable company limited by guarantee, incorporated on 15 June 2020 when it converted from the previously registered charity (262468) which was established and governed by a Trust Deed dated 3 March 1971.The charity is now governed under its Articles of Association.

In the event of the charity being wound up, members (the Trustees) are required to contribute £1.

The power of appointing new Trustees is vested in the existing Trustees.

The Trustees consult regularly on the making of grants.

Risk management

The Trustees have assessed the major risks the Charity faces and are satisfied that systems are in place to mitigate its exposure to them.

The CPF Trust

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of The CPF Trust 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 10/9/26. and signed on its behalf by:

Dr I Pinder
Chair and trustee

The CPF Trust

Independent Examiner's Report to the trustees of The CPF Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2026.

Responsibilities and basis of report

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

Having satisfied myself that the accounts 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 accounts 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 CPF Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts 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 accounts 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 accounts to be reached.

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Robyn Gifford-England ACA
Westcotts (SW) LLP

Timberly
South Street
Axminster
Devon
EX13 5AD

Date: 12/10/26

The CPF Trust

Statement of Financial Activities for the Year Ended 5 April 2026 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2026 £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	-	-	2,661
Investment income	4	123,297	123,297	127,569
Total income		123,297	123,297	130,230
Expenditure on:				
Raising funds	5	(10,899)	(10,899)	(10,531)
Charitable activities	6	(142,647)	(142,647)	(135,217)
Total expenditure		(153,546)	(153,546)	(145,748)
Gains/(losses) on investment assets		160,107	160,107	4,150
Net income/(expenditure)		129,858	129,858	(11,368)
Net movement in funds		129,858	129,858	(11,368)
Reconciliation of funds				
Total funds brought forward		2,123,338	2,123,338	2,134,706
Total funds carried forward	17	2,253,196	2,253,196	2,123,338

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2025 is shown in note 17.

The CPF Trust

(Registration number: 12673269)
Balance Sheet as at 5 April 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible assets	12	612,000	612,000
Investments	13	1,537,690	1,384,794
		2,149,690	1,996,794
Current assets			
Debtors	14	1,719	2,046
Cash at bank and in hand	15	129,704	152,675
		131,423	154,721
Creditors: Amounts falling due within one year	16	(27,917)	(28,177)
Net current assets		103,506	126,544
Net assets		2,253,196	2,123,338
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		2,253,196	2,123,338
Total funds	17	2,253,196	2,123,338

For the financial year ending 5 April 2026 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on 10/9/26 and signed on their behalf by:

Dr I Pinder
Chair and trustee

Notes to the Financial Statements for the Year Ended 5 April 2026

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
6 Priory Avenue
Bedford Park
London
W4 1TX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
The CPF Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Judgements and key sources of estimation uncertainty
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income and endowments
All income is included in the statement of financial activities when entitlement has passed to the charity, it is probably that the economic benefits associated with the transaction will flow to the charity and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donations and legacies

income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates as described below:

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash flows from other assets or groups of assets.

Fixed asset investments
Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value, with changes in fair value being recognised in income or expenditure.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Recognition and measurement

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

3 Income from donations and legacies

	Total 2026 £	Unrestricted funds General £	Total 2025 £
Donations			
Donations	-	2,661	2,661
	-	2,661	2,661

4 Investment income

	Unrestricted funds General £	Total 2026 £	Unrestricted funds General £	Total 2025 £
Bank interest receivable	2,574	2,574	3,406	3,406
Income from listed investments	32,723	32,723	36,163	36,163
Income from investment properties	88,000	88,000	88,000	88,000
	123,297	123,297	127,569	127,569

5 Expenditure on raising funds

a) Investment management costs

	Unrestricted funds General £	Total 2026 £	Unrestricted funds General £	Total 2025 £
Portfolio management costs	10,899	10,899	10,531	10,531
	10,899	10,899	10,531	10,531

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2026 £	Unrestricted funds General £	Total 2025 £
Grant making activities		140,000	140,000	132,000	132,000
Support costs		2,647	2,647	3,217	3,217
		142,647	142,647	135,217	135,217

7 Analysis of support costs

Support costs, including governance

	Unrestricted funds General £	Total 2026 £	Unrestricted funds General £	Total 2025 £
Computer and website costs	-	-	99	99
Accountancy fees	2,349	2,349	2,208	2,208
Other finance costs	60	60	60	60
Administration fees	238	238	850	850
	2,647	2,647	3,217	3,217

8 Grant-making

	Grants to institutions 2026 £	2025 £
Analysis of grants		
Age UK	4,000	4,000
Alternatives to Violence	1,500	1,500
Alzheimers Research	2,000	3,000
Alzheimers Society	2,000	-
Anne Robson Trust	1,500	1,500
Ashmolean Museum	1,500	1,500
AYR United Football Academy	-	1,000
Care for Carers	-	1,000
Carers Trust	4,000	4,000
Cathedral Music Trust	2,000	2,000
Changing Faces	-	1,500
Children's Literacy Society	2,000	2,000
Childrens Scrapstore	-	1,000
Choir with No Name	1,500	-
City Gate Community Projects	1,500	-
Citizens Advice Bureaux - Reigate Banstead	1,500	-
Classics for All	1,500	1,500
Compassion in World Farming	1,500	1,500
Connecting Carers	1,500	-
Comwall Buildings Preservation	1,500	-
CREW 2000	-	1,000
Crawley Open House	1,500	1,500
Crohns and Colitis	1,500	1,500
Endangered Species Protection Agency	-	1,000
Emmaus - Cambridge	-	1,500
FoodCycle	-	2,000
EP Youth	1,500	1,500
Eton College	35,000	35,000
First Star Scholars UK Community	1,500	-
Friends of Friendless Churches	1,500	1,500
Friends of National Libraries	1,500	-
Grampian Society for the Blind	1,500	-
Halton Haven Hospice	1,500	-
Helpful Hounds Assistance Dogs	1,500	-
Highland Hospice	-	1,500
Historic Buildings & Places	1,500	1,500
Home from Hospital care	1,500	1,500
Humane Slaughter Association	3,000	3,000

Notes to the Financial Statements for the Year Ended 5 April 2026

	Grants to institutions	
	2026	2025
	£	£
InCommon Foundation	1,500	-
Jacari	1,500	-
Jessies Fund	1,500	-
Kew	2,000	2,000
Kiltarlity Church	1,500	1,500
Learn N Grow	-	1,000
Light up learning	-	1,500
Literacy Pirates	1,500	-
Médecins Sans Frontières	4,000	4,000
Moniack Mhor	2,000	2,000
MS Society	1,500	1,500
Quest for Learning	-	1,500
Ormiston	1,500	1,500
Parkinsons Disease Society	2,000	2,500
PDSA	3,000	3,000
Rural Coffee Caravan	-	1,000
Safe families for children	-	1,500
RHS	1,500	1,500
Re-engage	2,000	2,000
Remap 2010	1,500	-
Samaritans	4,000	4,000
Scotlands Charity Air Ambulance	1,500	-
Scottish Sspca	1,500	-
Support Dogs	-	2,000
SPANA	3,000	3,000
SOFA Project	-	1,500
Standout Programmes	1,500	-
Stripey Stork	1,500	-
Support through Court (Personal Support Unit)	3,000	3,000
Surfers against Sewage	-	1,500
Swindon Therapy Centre	-	1,500
Team up for social mobility	-	1,000
The Avon centre	1,500	-
The Garden Classroom	1,500	-
The Macular Disease Society	1,500	-
The Royal Institute of Philosophy	1,500	-
Twilight Kindness	-	1,000
Viva Chamber Orchestra	1,500	1,000
Volunteering Matters	-	1,000
Woodland Trust	2,500	2,500
	140,000	132,000

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2025: Nil).

No trustees have received any reimbursed expenses or any other benefits from the charity during the year (2025: Nil).

10 Staff costs

The charity employed no staff during the year (2025 - None).

11 Independent examiner's remuneration

	2026 £	2025 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	520	520
All other assurance services	1,829	1,688
	2,349	2,208

12 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 6 April 2025	612,000	612,000
At 5 April 2026	612,000	612,000
Depreciation		
At 5 April 2026	-	-
Net book value		
At 5 April 2026	612,000	612,000
At 5 April 2025	612,000	612,000

13 Fixed asset investments

Other investments

	Listed investments £	Cash or cash equivalents £	Total £
Cost or Valuation			
At 6 April 2025	1,381,259	27,108	1,408,367
Revaluation	160,107	-	160,107
Additions	93,861	-	93,861
Disposals	(124,645)	-	(124,645)
At 5 April 2026	1,510,582	27,108	1,537,690
Net book value			
At 5 April 2026	1,510,582	27,108	1,537,690
At 5 April 2025	1,381,259	27,108	1,408,367

Financial assets held at fair value

All investments shown above are held at valuation. The valuation is provided by Charles Stanley, the investment managers.

14 Debtors

	2026 £	2025 £
Accrued income	1,719	2,046

15 Cash and cash equivalents

	2026 £	2025 £
Cash at bank	129,704	152,675

16 Creditors: amounts falling due within one year

	2026 £	2025 £
Other creditors	22,000	22,000
Accruals and deferred income	5,917	6,177
	27,917	28,177

17 Funds

	Balance at 6 April 2025 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2026 £
Unrestricted funds					
General					
General Funds	2,123,338	123,297	(153,546)	160,107	2,253,196

	Balance at 6 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2025 £
Unrestricted funds					
General					
General Funds	2,134,706	130,230	(145,748)	4,150	2,123,338

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 5 April 2026 £
Tangible fixed assets	612,000	612,000
Fixed asset investments	1,537,690	1,537,690
Current assets	131,423	131,423
Current liabilities	(27,917)	(27,917)
Total net assets	2,253,196	2,253,196

	Unrestricted funds General £	Total funds at 5 April 2025 £
Tangible fixed assets	612,000	612,000
Fixed asset investments	1,384,794	1,384,794
Current assets	154,721	154,721
Current liabilities	(28,177)	(28,177)
Total net assets	2,123,338	2,123,338

19 Related party transactions

During the year the charity made the following related party transactions:

Moniack Mohr
(Trustee/ Director in common)
A grant was made to Moniack Mohr for £2,000 (2025: £2,000). At the balance sheet date the amount due to/from Moniack Mohr was £Nil (2025 - £Nil).

Cathedral Music Trust
(Trustee/ Director in common)
A grant was made to Cathedral Music Trust for £2,000 (2025: £2,000). At the balance sheet date the amount due to/from Cathedral Music Trust was £Nil (2025 - £Nil).