

Charity Number:

1139237

THE CAGYS TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ended 31 August 2017

CHARITY COMMISSION
FIRST CONTACT

11 MAY 2018

RECEIVED

THE CAGYS TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

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THE CAGYS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

For the year ended 31 August 2017

Registered Charity number: 1139237

Principal address: 46 Aubrey Walk
London
W8 7JG

Trustees: Nicholas Sieve
Michael Lewis
Helen Kassardijan

Accountants: Moore Stephens LLP
Prospect House
58 Queens Road
Reading
Berkshire
RG1 4RP

Bankers: Lloyds TSB Bank PLC
39 Threadneedle Street
The City
London
EC2R 8AU

Investment Advisors: Brewin Dolphin
12 Smithfield Street
London
EC1A 9BD

THE CAGYS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2017

Trust History

The Trust is an unincorporated trust, constituted under a Trust Deed dated 30 August 2010 and is a registered charity, number 1139237.

The Trust does not actively fundraise and seeks to continue the philanthropic work desired by the settlors through careful stewardship of its existing resources.

The Trustees meet at regular intervals to discuss investment strategy, the making of grants and the running of the Trust generally.

Charitable objectives

The objects of The Cagys Trust are to benefit such registered charities or such charitable purposes, and in such proportion, in such a manner and subject to such terms and conditions as the Trustees in their absolute discretion think fit from time to time. The Trustees must use the income and may use the capital of the Trust in promoting the objects.

Achievements and Financial Review

During the year the Trust paid grants of £1,200 to St George's Church, Aubrey Walk, London.

Income from investments remains consistent with the prior year whilst donations received by the Trust have fallen. In the current year there has been additional grants paid out resulting in a decrease in funds at the year end.

The ongoing principal source of income will be the portfolio of investments which had a market value of £234,478 at the 31 August 2017 (2016: £167,881).

Reserves

The Trustees are aware of the requirement of the Charity Commissioners to review their policy on reserves at regular intervals and it is current policy to distribute an amount at least equal to all incoming resources less investment management and governance costs.

Statement of Trustees' Responsibilities

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. 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

Approved by the trustees and signed on their behalf by:



.....
N Sieve - Trustee

Date: 18/3/18

THE CAGYS TRUST

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL INFORMATION FOR THE YEAR ENDED 31 AUGUST 2017

In accordance with the engagement letter dated 5 April 2016, we have prepared for your approval the financial information of The Cagys Trust for the year, which comprises of the Receipts and Payments Account, Statement of Assets and Liabilities and Notes thereto from the entity's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/members/handbook.

This report is made to you, in accordance with the terms of our engagement dated 5 April 2016. Our work has been undertaken solely to prepare for your approval the financial information of The Cagys Trust and state those matters that we have agreed to state to you in this report in accordance with the guidance of ICAEW as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees of The Cagys Trust, for our work or for this report.

You have approved the financial information for the year and have acknowledged your responsibility for it, for the appropriateness of the financial framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.



MOORE STEPHENS LLP

Chartered Accountants

Reading

Date: 25-04-18

THE CAGYS TRUST

RECEIPTS AND PAYMENTS ACCOUNT

For the year ended 31 August 2017

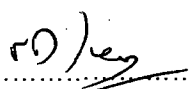
	Notes	Unrestricted Funds Lloyds £	Endowment Funds Investment manager £	TOTAL 2017 £	TOTAL 2016 £
Receipts					
Donations & legacies		2,150		2,150	6,700
Investment income		-	4,516	4,516	5,392
Gross Income		<u>2,150</u>	<u>4,516</u>	<u>6,666</u>	<u>12,092</u>
Sale of Investments		-	41,096	41,096	11,359
Total receipts		<u>2,150</u>	<u>45,612</u>	<u>47,762</u>	<u>23,451</u>
Resources Expended					
Charitable expenditure:					
Grants payable	3	11,250	-	11,250	1,200
Investments manager's fees		-	895	1,790	832
Accountancy Fees		780	-	780	810
Bank charges		-	-	-	-
Purchase of investments		-	91,556	91,556	
Total Resources Expended		<u>12,030</u>	<u>92,451</u>	<u>105,376</u>	<u>2,842</u>
Net (payments) / receipts		(9,880)	(46,839)	(56,719)	20,609
Transfer between funds		-	-	-	-
Net Movement in Funds		<u>(9,880)</u>	<u>(46,839)</u>	<u>(56,719)</u>	<u>20,609</u>
Fund Balances brought forward at 1 September 2016		13,238	55,850	69,088	48,479
Fund Balances carried forward at 31 August 2017		<u>3,358</u>	<u>9,011</u>	<u>12,369</u>	<u>69,088</u>

THE CAGYS TRUST

STATEMENT OF ASSETS AND LIABILITIES As at 31 August 2017

	Notes	Unrestricted funds £	Endowment Funds £	Total 2017 £	Total 2016 £
Fixed Assets					
Investments	4	-	169,466	169,466	98,074
Current Assets					
Cash at:					
-Lloyds Account		3,358	-	3,358	13,238
-Brewin Dolphin Account		-	9,011	9,011	55,850
Net Current Assets		3,358	9,011	12,369	69,088
Net Assets		3,358	178,477	181,835	167,162
Capital Funds					
Expendable Endowment	2	-	178,477	178,477	153,924
Unrestricted Funds		3,358	-	3,358	13,238
Net Assets		3,358	178,477	181,835	167,162

These financial statements were approved by the trustees on 14/3/18 and signed on their behalf by:-


N Sieve - Trustee

THE CAGYS TRUST

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 August 2017

1. Accounting Policies

a) Basis of accounting

These financial statements have been prepared using the receipts and payments basis. In preparing the statements the charity follows best practice.

b) Investment income

Investment income is accounted for in the period of receipt.

c) Resources expended

Expenditure is included on a payments basis and includes any non-recoverable VAT.

Grants payable are charged in period paid.

d) Investments

Quoted investments are included at cost at the Balance Sheet date.

2. Funds

Unrestricted funds comprise those funds that the trustees are free to use in accordance with the charitable objectives.

The endowment fund represents an expendable endowment which means that the Trustees have the power to convert the capital into income in order to promote the objects of the Charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included in unrestricted funds.

3. Grants Payable

	2017 £	2016 £
Kinder Paradise	10,050	-
St George's Church, Aubrey Walk, London	1,200	1,200
	<u>11,250</u>	<u>1,200</u>

THE CAGYS TRUST

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 August 2017

4. Investments

Movements on quoted investments were as follows:

	2016 £	2015 £
Cost at 1 September 2016	98,074	105,115
Less: disposals at cost	(20,234)	(23,388)
Add: acquisitions at cost	91,626	16,347
Cost at 31 August 2017	<u>169,466</u>	<u>98,074</u>
Market value at 31 August 2017	<u>243,489</u>	<u>167,881</u>

5. Trustees' Remuneration and Expenses

No remuneration was paid during the year (2016: £nil). No expenses were paid to the Trustees during the year (2016: £nil).

6. Expendable Endowment

In the past, the Trust has received gifts in the form of investments, under the terms of a Deed of Variation to the will of Mrs Yvonne Sieve. In accordance with the Trust Deed, the property received by the Trust must be treated as an expendable endowment.

7. Related Party Transactions

Donations during the year of £2,150 relate to an amount given by N Sieve (Trustees). £2,150 was paid under GAYE (2016: £3,700). In the prior year this was matched by employer contributions.