

Charity Number: 1139237

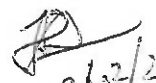
THE CAGYS TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025


02/02/26

THE CAGYS TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

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THE CAGYS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 AUGUST 2025

Registered Charity number: 1139237

Principal address: 46 Aubrey Walk
London
W8 7JG

Trustees: Peter Priecheufried
Helen Kassardjian
Jonathan Mowl

Accountants: BDO LLP
Two Snowhill
7th Floor
Birmingham
B4 6GA

Bankers: Metro Bank PLC
One Southampton Row
London
WC1B 5HA

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

THE CAGYS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2025

Trust History

The Trust is an unincorporated trust, constituted under a Trust Deed dated 31 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. The Trustees keep up to date with the latest duties and requirements of their role, obtaining training when required.

There have been no changes in Trustees either during the period or since the period end. When necessary, appointment to the board of Trustees is made by the existing members of the Trustees.

Charitable objectives

The objects of The Cagys Trust are to benefit registered charities by providing grants using resources for charitable purposes, subject to terms and conditions as determined by the Trustees.

The Trustees must use the income and may use the capital of the Trust in promoting their objectives.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing their aims and objectives and in planning future activities.

Achievements and Financial Review

Income has decreased by £6,601 (2024: increase of £73,651) from the previous year, to £107,887 (2024: £114,488). This decrease is due to the receipts from the sale of investments of £100,377 (2024: £106,814). During the year there were no grants paid by the Trust (2024: ENil).

The Trust had unrestricted funds of £2,203 (2024: £1,967) and endowment funds of £324,783 (2024: £276,400) at the year end.

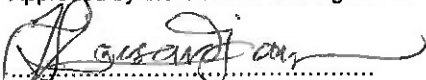
Reserves

The Trustees are aware of the requirement of the Charity Commissioners to review their policy on reserves at regular intervals and it is the current policy to distribute an amount of not more than the 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 irregularities.

Approved by the trustees and signed on their behalf by:



H Kassardjian - Trustee

Date: 02/02/2026

THE CAGYS TRUST

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL INFORMATION FOR THE YEAR ENDED 31 AUGUST 2025

In accordance with the engagement letter dated 03 June 2024 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 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 <https://www.icaew.com/regulation/a-z>.

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.

Use of our report

This report is made solely to you, in accordance with the terms of our engagement letter. 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 ICAEW Technical Release TECH08/16AAF. 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.

DocuSigned by:

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BDO LLP
Chartered Accountants
Birmingham
United Kingdom
Date: 6/2/2026

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).


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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2025

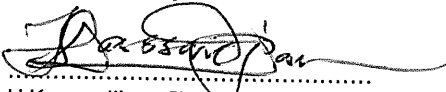
	Unrestricted Funds Lloyds	Endowment Funds Investment manager	TOTAL 2025	TOTAL 2024
	£	£	£	£
Receipts				
Investment income	-	5,795	5,795	6,511
Interest received	-	1,715	1,715	1,163
	-	7,510	7,510	7,674
Sale of Investments	-	100,377	100,377	106,814
Total receipts	-	107,887	107,887	114,488
Payments				
Charitable expenditure:				
Investments manager's fees	-	1,902	1,902	1,753
Accountancy fees	1,764	-	1,764	1,575
Purchase of investments	-	103,933	103,933	107,358
Total Payments	1,764	105,835	107,599	110,686
Net (payments) / receipts	(1,764)	2,052	288	3,802
Transfer between funds	2,000	(2,000)	-	-
Net Movement in Funds	236	52	288	3,802
Fund Balances brought forward at 1 September 2024	1,967	9,691	11,658	7,856
Fund Balances carried forward at 31 August 2025	2,203	9,743	11,946	11,658

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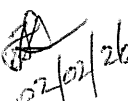
THE CAGYS TRUST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 AUGUST 2025

	Notes	Unrestricted funds £	Endowment Funds £	Total 2025 £	Total 2024 £
Fixed Assets					
Investments	4	-	315,040	315,040	266,709
Current Assets					
Cash at:					
-Metro Bank Account		2,203	-	2,203	1,967
-Brewin Dolphin Accounts		-	9,743	9,743	9,691
Net Current Assets		2,203	9,743	11,946	11,658
Net Assets		2,203	324,783	326,986	278,367
Funds					
Expendable Endowment	3	-	324,783	324,783	276,400
Unrestricted Funds		2,203	-	2,203	1,967
Total Funds		2,203	324,783	326,986	278,367

These financial statements were approved by the trustees on 02/02/26 and signed on their behalf by:-



 H Kassardjian - Trustee


 02/02/26

THE CAGYS TRUST

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

1. Accounting Policies

a) Basis of accounting

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

The financial statements are prepared in pounds sterling (£) and rounded to the nearest £1.

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 the period paid.

d) Investments

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

2. Going Concern

The Trustees of The Cagys Trust are continually reviewing their plans and forecasts and believe that the going concern basis is appropriate in the short term. In the event of a shortage of liquid cash resources to maintain the desired level of donations, the amount of donations would be reduced accordingly. The Trust has sufficient liquid resources available for any committed costs for at least 12 months from the approval of the financial statements.

3. 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.

4. Investments

Movements on quoted investments were as follows:

	2025 £	2024 £
Cost at 1 September	266,709	241,087
Less: disposals at cost	(55,647)	(81,589)
Add: acquisitions at cost	103,978	107,211
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Cost at 31 August	315,040	266,709
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Market value at 31 August	348,608	337,322
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THE CAGYS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

5. Trustees' Remuneration and Expenses


No remuneration was paid during the year (2024: £Nil). No expenses were paid to the Trustees during the year (2024: £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

There are no related party transactions to report during the year (2024: £Nil).


02/02/26

