

REGISTERED CHARITY NUMBER: 1182688

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

FOR
CAG TRUST

CAG TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10

CAG TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes a CIO.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number

1182688

Principal address

21 Wychwood Avenue
Knowle
Solihull
West Midlands
B93 9DF

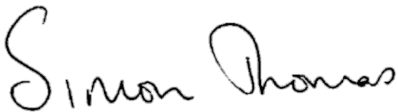
Trustees

S Thomas
M A Gibson
Ms R H Billingham
Mrs H Clifton

Independent Examiner

Mrs J. Biggs FCCA.CTA
Armstrongs Bishop Simmons
Chartered Accountants and Tax Advisors
Gethin House
36 Bond Street
Nuneaton
Warwickshire
CV11 4DA

Approved by order of the board of trustees on 27th January 2025 and signed on its behalf by:



Simon Thomas, Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CAG TRUST

Independent examiner's report to the trustees of CAG trust

I report to the charity trustees on my examination of the accounts of CAG trust (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.

Jane Biggs

Mrs J. Biggs FCCA, CTA
Armstrongs Bishop Simmons
Chartered Accountants and Tax Advisors
Gethin House
36 Bond Street
Nuneaton
Warwickshire
CV11 4DA

Date. 27 January 2025

CAG TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		20,725	15,690	36,415	48,140
Investment income	2	<u>121</u>	<u>-</u>	<u>121</u>	<u>31</u>
Total		20,846	15,690	36,536	48,171
EXPENDITURE ON					
Raising funds		19,567	7,317	26,884	50,535
NET INCOME/(EXPENDITURE)		1,279	8,373	9,652	(2,364)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>5,918</u>	<u>10,536</u>	<u>16,454</u>	<u>18,818</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>7,197</u></u>	<u><u>18,909</u></u>	<u><u>26,106</u></u>	<u><u>16,454</u></u>

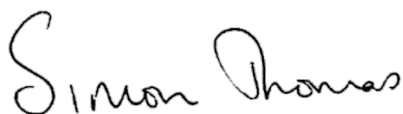
The notes form part of these financial statements

CAG TRUST

BALANCE SHEET
31 MARCH 2024

	Notes	2024 £	2023 £
CURRENT ASSETS			
Cash at bank and in hand		<u>26,106</u>	<u>16,454</u>
NET CURRENT ASSETS		<u>26,106</u>	<u>16,454</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,106</u>	<u>16,454</u>
NET ASSETS		<u>26,106</u>	<u>16,454</u>
FUNDS	9		
Unrestricted funds		7,197	5,918
Endowment funds		<u>18,909</u>	<u>10,536</u>
TOTAL FUNDS		<u>26,106</u>	<u>16,454</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27th January 2025
and were signed on its behalf by:



Trustee

The notes form part of these financial statements

CAG TRUST

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

CAG TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

2. INVESTMENT INCOME

	2024 £	2023 £
Interest receivable	<u>121</u>	<u>31</u>
	<u><u>121</u></u>	<u><u>31</u></u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses.

There were no trustees' expenses paid in the year ended 31 March 2024 nor for the year ended 31 March 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,229	27,911	48,140
Interest Income	<u>31</u>	<u>-</u>	<u>31</u>
	20,260	27,911	48,171
EXPENDITURE ON			
Raising funds	<u>18,276</u>	<u>32,259</u>	<u>50,535</u>
NET INCOME/(EXPENDITURE)	1,984	(4,348)	(2,364)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>3,934</u>	<u>14,884</u>	<u>18,818</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>5,918</u></u>	<u><u>10,536</u></u>	<u><u>16,454</u></u>

CAG TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

5. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
Current assets	7,197	18,909	26,106	16,454
Current liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	7,197	18,909	26,106	16,454

6. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	5,918	1,279	7,197
Restricted funds			
Restricted	10,536	8,373	18,909
	<u>16,454</u>	<u>9,652</u>	<u>26,106</u>
TOTAL FUNDS	<u>16,454</u>	<u>9,652</u>	<u>26,106</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	20,846	(19,567)	-	1,279
Restricted funds				
Restricted	15,690	(7,317)	-	8,373
	<u>36,536</u>	<u>(26,884)</u>	<u>-</u>	<u>9,652</u>
TOTAL FUNDS	<u>36,536</u>	<u>(26,884)</u>	<u>-</u>	<u>9,652</u>

CAG TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

6. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	3,934	1,984	5,918
Restricted funds			
Restricted	14,884	(4,348)	10,536
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>18,818</u>	<u>(2,364)</u>	<u>16,454</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	20,260	(18,276)	-	1,984
Restricted funds				
restricted	27,911	(32,259)	-	(4,348)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>48,171</u>	<u>(50,535)</u>	<u>-</u>	<u>(2,364)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net Movement £	At 31.3.24 £
Unrestricted funds			
General fund	3,934	3,263	7,197
Restricted funds			
Restricted fund	<u>14,884</u>	<u>4,025</u>	<u>18,909</u>
TOTAL FUNDS	<u>18,818</u>	<u>7,288</u>	<u>26,106</u>

CAG TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

6. MOVEMENT IN FUNDS -continued

A current year 12 months and a prior year 12 months combined net movement in funds, included in the above
Are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,106	(37,843)	3,263
Restricted funds			
Restricted fund	43,601	(39,576)	4,025
TOTAL FUNDS	<u>84,707</u>	<u>(77,419)</u>	<u>7,288</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

CAG TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	36,415	48,140
Investment Income		
Interest receivable	121	31
Total incoming resources	36,536	48,171
 EXPENDITURE		
Member Expenses	17,020	29,282
Equipment & Repairs	1,243	9,732
Premises Expenses	3,265	3,310
Leaders Expenses & Meetings	3,719	6,462
Insurance	1,278	1,424
Sundries	271	264
	26,796	50,474
Finance		
Bank charges	88	61
Total resources expended	26,884	50,535
 Net (expenditure) / Income	9,652	(2,364)

This page does not form part of the statutory financial statements



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01 April 2023 to 31 March 2024

Charity name: CAG Trust

Charity registration number: 1182688

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of the CIO are to advance in life and relieve the needs of young male persons aged 10 to 18 years in Solihull and surrounding area in particular but not exclusively
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The provision of a range of challenging outdoor sports and adventure activities at weekly meetings and residential trips which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	It is confirmed that the Trustees have had regard to the guidance issued by the Charity Commission on public benefit

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

--	--	--

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The charity has continued to see our activities in demand by young people in the area, with 36 members taking part on a regular basis.</p> <p>Members from previous years continue to feed through to the DofE program as they become old enough to take part. DofE participation numbers at the end of the year were at 14, down very slightly from the end of FY'23 but getting prepared for the largest cohort ever to be enrolled in the new FY.</p> <p>Continuing strong membership numbers throughout the year enabled a full program of weekly activities and overnight trips to take place.</p> <p>The weekend trips program included taking members away to carry out activities such as:</p> <ul style="list-style-type: none"> • staying in an off grid house deep in the Welsh forests to undertake a mountain biking weekend • surfing in Devon • staying in group accommodation in the Lake District for a ghyll scrambling and mountain adventures weekend • visiting the Peak District to undertake some climbing and weasling adventures. <p>The Bronze DofE participants were able to choose between two different forms of method of travel, biking and walking, and took part in the group's first ever multi-modal DofE expedition weekends - all participants passed!</p> <p>The final part of our recovery after Covid was to re-start the members fund raising car wash known locally as "CAG Wash". This fundraiser allows the members to take part in the fund raising that pays for their activities as well as providing an excellent service to the local community.</p>

		<p>Our continuing strong numbers, the DofE award, our array of week to week activities and overnight trips have enabled a fantastic group of members to get out and about in the outdoors to have fun with others, make new friendships and learn new skills - memories that will live with them forever and enable them to take part in society as mature and responsible individuals and enable others to do the same.</p>
--	--	--

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Please refer to the annual accounts
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Reserves are retained for items of expenditure on equipment and activities in furtherance of the Charity's objectives
Amount of reserves held	Para 1.22	Please refer to the annual accounts
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed , royal charter)	Para 1.25	Please refer to the governing Constitution document
How is the charity constituted? (e.g unincorporated association , CIO)	Para 1.25	
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The Trustees comprise of volunteers and are appointed by the current Trustees following consultation with the wider member and leader group.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	CAG Trust
Other name the charity uses	Challenge Adventure Group
Registered charity number	1182688
Charity's principal address	75 St Johns Close, Knowle, Solihull, B93 0NN

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Simon Thomas			
2	Ruth Billingham			
3	Mark Gibson		Until 31/03/2024	
4	Helen Clifton		Until 30/11/2024	
5	Alec Kirkbride		01/04/2024 -	
6	Elizabeth McManus		01/04/2024 -	
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
None		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
None		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--


Other optional information

--

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Simon Paul Thomas	
Position (eg Secretary, Chair, etc)	Trustee	
Date	27 January 2025	