

CATERHAM BARRACKS COMMUNITY TRUST

England & Wales · Charity number 1089853

Details

Status	Registered
Legal form	Charitable company
Company number	03885646
Registered	2001-12-19
Register	View on the Charity Commission register

Contact

Address	Caterham Barracks Community Trust The Officers Mess Coldstream Road Caterham Surrey CR3 5QX
Phone	01883348262
Email	dickmoran@theofficersmess.co.uk
Website	www.caterhambarracks.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE, FOR THE BENEFIT OF THOSE WHO LIVE, WORK OR STUDY IN THE AREA OF CATERHAM BARRACKS AND CATERHAM: (1) THE PROVIDE, OR ASSIST IN THE PROVISION OF FACILITIES FOR RECREATIONAL AND OTHER LEISURE TIME ACTIVITY IN THE INTERESTS OF SOCIAL WELFARE, WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF PEOPLE WHO LIVE, WORK OR STUDY IN THE AREA OF BENEFIT, INCLUDING THOSE WHO HAVE SPECIAL NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, DISABILITY, OR SOCIAL OR ECONOMIC CIRCUMSTANCES. (2) TO FURTHER EDUCATION AND TRAINING FOR CHILDREN AND ADULTS. (3) TO PRESERVE AND ENHANCE SUCH PARTS OF THE NATURAL OR BUILT ENVIRONMENT IN THE AREA OF BENEFIT AS ARE OF AESTHETIC, HISTORIC OR SCIENTIFIC INTEREST, INCLUDING IN PARTICULAR THE FORMER CHAPEL AT CATERHAM BARRACKS.

Activities: Provision of community facilities; playspaces, arts centre, football field, cricket pitch and open space

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** THE AREA OF CATERHAM BARRACKS AND CATERHAM
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£773,125	£793,449	£70,143	22
2023-11-30	£778,315	£742,375	£90,467	22
2022-11-30	£569,621	£892,966	£54,527	22
2021-11-30	£460,058	£363,205	-	-
2020-11-30	£396,806	£315,415	-	-

Trustees

Name	Role	Appointed
Amitrai Luchmeeparsad		2022-11-03
David Ford		2024-06-25
Jamie Hardgrave		2024-05-23
Martyn Thom		2021-12-01
Sacha Patel		2021-11-08

Accounts

Charity Registration Number 1089853

Company Registration Number 03885646 (England and Wales)

Caterham Barracks Community Trust
Trustees' Report and Unaudited Accounts
30 November 2024

Caterham Barracks Community Trust
Report and accounts
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Caterham Barracks Community Trust

Legal and Administrative information

Trustees

A Luchmeeparsad (Co-opted)
S Patel (User member)
M Thom (Co-opted)
J Hardgrave (Co-opted) - appointed 23 May 2024
D Ford (Tandridge District Council) - appointed 25 June 2024
G Duck (Co-opted) - resigned 25 June 2024
R Kay (User member) - ceased 9 September 2024
C Botten (Tandridge District Council member) - resigned 21 March 2024

Chief Executive Officer

Dick Moran - resigned 2 April 2024
Jeff Blyth - appointed 2 April 2024

Chief Financial Officer

Robin Clements - resigned 18 July 2024

Charity number

1089853

Company number

03885646

Registered office and principal address

The Officers' Mess
Coldstream Road
Caterham
Surrey
CR3 5QX

Independent examiner

Lisa Swan ACA
Parkes & Swan Limited
The Officers' Mess
Coldstream Road
Caterham
Surrey
CR3 5QX

Bankers

Barclays Bank
Leicester
LE8 2BB

Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2024

ANNUAL REPORT

The Trustees are pleased to present their report along with the financial statements for the Caterham Barracks Community Trust (the "Trust") for the year ended 30th November 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "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)].

Structure, governance and management

Caterham Barracks Community Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 17th December 2001. It is registered as a charity with the Charities Commission. Anyone over the age of 18 can become a member of the company.

Trustees

The Trustees, who are also the Directors for the purpose of Company Law and who served during the year were:

A Luchmeeparsad	(Co-opted)	- Chair
C Botten	(Tandridge District Council member)	- resigned 21 March 2024
S Patel	(User member)	
G Duck	(Co-opted)	- resigned 25 June 2024
R Kay	(User member)	- ceased 9 September 2024
M Thom	(Co-opted)	
J Hardgrave	(Co-opted)	- appointed 23 May 2024
D Ford	(Tandridge District Council member)	- apponted 25 June 2024

Executive Team:

J Blythe	Chief Executive Officer	- appointed 2 April 2024
R Clements	Chief Financial Officer	- resigned 18 July 2024
M Thom	Executive	- appointed 18 July 2024
D Moran	Chief Executive Officer	- resigned 2 April 2024
	Sustainability Manager	- appointed 3 June 2024

Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2024

When considering co-opting Trustees, the board has regard to the requirement for any specialist skills needed. Categories of membership referred to in the description of elected trustees are set out in the Memorandum and Articles as follows:

- (a) "User members" shall be members who participate and/or use the Trust's sports, arts, leisure and other activities and facilities.
- (b) "Youth members" shall be members who are between 18 and 25 years of age who participate in the Trust's youth activities.
- (c) "Village resident members" shall be members resident in Caterham Barracks.
- (d) "Village business members" shall be members who have a business in Caterham Barracks.
- (e) "Caterham members" shall be members who are community organisations and other organisations that have an interest outside Caterham Barracks, but within the area of benefit.

Admission to membership is at the absolute discretion of the Board of Trustees who shall ensure membership of the Trust equitably represents individuals and organisations specified in this Article. New Trustees receive a full briefing and induction process, including an induction pack. The Board of Trustees, which can have up to 12 members, administers the charity. The Board meets bi-monthly.

A Chief Executive ("CEO") is appointed by the Trustees to manage the day to day operations of the charity. To facilitate effective operations, the CEO has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and business activity associated with the trading arm, CBCT Trading Limited of which he is a Director.

CBCT Trading Limited (Company number 04410262) is a trading company which is a wholly owned subsidiary of the Trust. It runs businesses on behalf of the Trust and covenants profits to the Trust for distribution according to the objectives of the Trust.

The Trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face, which is updated for each board meeting;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The work has identified a few risks but it has resulted in better emergency procedures and contingency plans and has given the impetus for better planning. This work identified that the biggest risk to the Trust in the short term is the health of the current executive as the function is numerically small. The strategy to subcontract work and progressively reconsider the workload is a deliberate plan to minimise the risk which arises from too much dependence on a small function.

Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2024

Objectives and activities

The objects of the Trust are set out in the Memorandum and Articles item 3.

"3. The objects of the charity are, for the benefit of those who live, work or study in the area of Caterham Barracks and Caterham ("the area of benefit"):

(1) To provide, or assist in the provision of facilities for recreational and other leisure time activity in the interests of social welfare, with the object of improving the conditions of life of people who live, work or study in the area of benefit, including those who have special need of facilities by reason of youth, disability or social or economic circumstances.

(2) To further education and training for children and adults

(3) To preserve and enhance such parts of the natural or built environment in the area of benefit as are of aesthetic, historic or scientific interest, including in particular, the former Chapel at Caterham Barracks."

Achievements and performance

The Trust continued to use its physical building assets to generate income streams to create funds to maintain charitable purpose. The buildings known as the Officers' Mess, the NAAFI, the Arc and the Pavilion continued to be well utilised.

The Arc hosts a wide range of enrichment activities for the learning disadvantaged via a Friday Club, Social Club and Youth Club. It also hosts fitness classes for the elderly, pilates, pole gymnastics and gymnastics.

Art for Life operates two weekly classes and we offer support classes for new mothers as well as hosting both Alcoholics Anonymous and Cocaine Anonymous support groups.

The Trust has been serving the people of Caterham for upwards of 25 years and has largely relied on evolution through unplanned organic growth due to financial constraints and limited resources. This has served the organisation well and those responsible are to be commended on the achievement.

The current Trustees and Executive are proud to build on the foundation laid by the former CEO, Dick Moran and those who served during his term of office. Trustees are grateful for the service that Dick has given during his long term of office and are pleased that he remains part of the senior team in the role of Sustainability Manager.

Caterham Barracks Community Trust

Trustees' Report

For the year ended 30 November 2024

The next phase of evolution for the Trust will be intentional and directive in nature as the team seeks to identify the needs of the Caterham community and use its resources to address the findings.

This will involve the development of long term plans for the maintenance of the physical assets and being responsive to emerging trends in community wellbeing. The charity will maintain a hybrid model involving delivery itself and through service providers. It will, whenever possible, use its building assets to nurture organisations that provide local employment or benefit to the community in the areas stipulated in the Articles.

A high priority has been shaping the organisation to be well placed to contend for funding and develop partnerships to extend the reach and impact of the Trust. This will be part of a drive to future proof the organisation.

During the financial year Trustees identified some concerns regarding aspects of its administration and appointed professional advisers to investigate those issues and report back to the Trustees. As a result of the investigation and in accordance with Charity Commission guidance, a Serious Incident Report was filed with the Charity Commission. The Trustees have implemented measures to improve its systems and controls to address the concerns.

Trustees Responsibilities

The Trustees (who are also the Directors of the charitable company for the purposes of Company Law) are responsible for the preparation of the Trustees' Annual Report and the accompanying financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Company Law requires the Trustees to prepare financial statements which give a fair and true view of the state of the affairs of the charitable company. This includes incoming resources, the application of those resources, including but not exclusively its income and expenditure. In exercising these responsibilities, the Trustees are required to:

1. Select suitable accounting policies and then apply them consistently;
2. Observe the methods and principles of the Charities SORP;
3. Make judgements and accounting estimates that are reasonable and prudent;
4. State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue.

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 the financial statements comply with the Companies Act 2006, the Charities Act 2011 and the charity's governing document. They are also responsible for safeguarding the assets, including the physical assets of the charity and taking all reasonable steps for the prevention and detection of fraud and any other irregularities.

The Trustees are grateful to the staff, management and executive team for their efforts to serve the community and deliver the objectives of the charity.

Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2024

Financial review

The Trustees have continued to look critically at the Trust's financial position. Credit control continues to be a priority as well as close cashflow management.

The rental income from CBCT Trading Limited for use of Trust's buildings in the year was £168,000 (2023: £168,000). The Trustees will continue to review intercompany recharges and ensure that they can be considered commercial rates.

Donations from the wholly owned subsidiary, CBCT Trading limited, totalled £82,000 (2023: £44,000).

Grant income was £73,290 compared to £99,419 in 2023. Typically all grants are for activities at the Arc but one grant this year is for a sustainability study on the buildings generally to assess energy usage and look to reduce usage and cost in the future.

The Arc has faced rising costs this year with increased utility costs and employment costs. It has been a challenging time resulting in a deficit for Arc activities alone of £90,699 (2023: deficit £33,179). Priority going forward is to assess and cut costs where possible and look at income generating initiatives.

The overall deficit for the year was £20,324 (2023: £35,940 surplus).

The total funds at the end of the year were £70,143 (2023: £90,467) and of these, unrestricted reserves were £43,321 (2023: £80,187). The year end cash position was £125,996 (2023: £123,017). The policy of the Trust is to aim to hold £140,000 in cash reserves which is the estimated working capital commitments for three months. Boosting the cash reserves continues to be a priority next financial year and the Trustees will implement measures to restore them by reducing expenditure, prioritising essential activities, and actively pursuing new funding.

Going Concern

The Trustees have reviewed the charity's financial position, reserves, and projected cash flows for the next 12 months from the date of approving these financial statements.

While there are some uncertainties, including the timing and amount of certain expenditure, renewal of certain income streams and the wider economic environment, the Trustees have identified and are implementing measures to manage these as detailed in Note 1 on page 10.

Based on these considerations, the Trustees believe the charity has adequate resources to continue in operational existence for the foreseeable future and, accordingly, the financial statements have been prepared on a going concern basis.

On behalf of the Board of Trustees

A. Luchmeeparsad
Trustee
26-Aug-25

Caterham Barracks Community Trust

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CATERHAM BARRACKS COMMUNITY TRUST ("the Trust")

I report to the charity Trustees on my examination of the accounts of the Trust for the year ended 30 November 2024.

Responsibilities and Basis of Report

As the charity's Trustees of the Trust (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 Trust 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

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 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)].

Matter of Emphasis - Going Concern

Without qualifying my report, I draw attention to Note 1, page 10 in the financial statements, which explains the Trustees' assessment of the charity's ability to continue as a going concern. The note describes the existence of material uncertainties which may cast significant doubt on the charity's ability to continue in operational existence for the foreseeable future. The accounts have been prepared on a going concern basis, and my report is not modified in this respect.

Mrs L Swan ACA
Institute of Chartered Accountants in England and Wal
Parkes & Swan Limited
The Officers' Mess
Coldstream Road
Caterham
CR3 5QX
26/08/2025

Caterham Barracks Community Trust
Statement of Financial Activities
Including Income and Expenditure
for the year ended 30 November 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	2023 £
Incoming resources					
Donations and subscriptions	2	132,013	-	132,013	93,292
Charitable activities	3	398,231	73,290	471,521	516,201
Investment income	4	168,000	-	168,000	168,000
Total incoming resources		698,244	73,290	771,534	777,493
Resources expended					
Charitable activities	5	(736,757)	(56,692)	(793,449)	(742,375)
Total resources expended		(736,757)	(56,692)	(793,449)	(742,375)
Interest receivable		1,591	-	1,591	822
Net movement in funds		(36,922)	16,598	(20,324)	35,940
Reconciliation of funds					
Funds brought forward at 1 December 2023		80,243	10,224	90,467	54,527
Transfer between funds		-	-	-	-
Funds carried forward at 30 November 2024		43,321	26,822	70,143	90,467

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Caterham Barracks Community Trust
Balance Sheet
as at 30 November 2024

	Notes	Total Funds 2024 £	Total Funds 2023 £
Fixed assets			
Tangible assets	10	881,939	949,125
Investments	11	2	2
Total Fixed Assets		881,941	949,127
Current assets			
Debtors	12	37,023	26,190
Cash at bank and in hand		125,996	123,017
Total Current Assets		163,019	149,207
Creditors: amounts falling due within one year	13	(148,620)	(101,841)
Net current assets		14,399	47,366
Total assets less current liabilities		896,340	996,493
Creditors: amounts falling due after more than one year	14	(826,197)	(906,026)
Net assets		70,143	90,467
Funds of the Charity			
Unrestricted funds		43,321	80,187
Restricted funds	15	26,822	10,280
		70,143	90,467

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

A. Luchmeeparsad
Trustee

Approved by the board on 26 August 2025

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2024

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Statement of Recommended Practice (SORP FRS 102) and the Companies Act 2006.

Incoming resources

All income receivable is recognised on an accruals basis. Income is included in the Statement of Financial Activities when the charity becomes entitled to the resources.

Resources expended

Liabilities and resources expended are recognised when they are due and payable.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold land	Not depreciated
Freehold building	Not depreciated
Building improvements	Straight line over 24 years
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	20% reducing balance

No depreciation is provided in respect of the freehold building on the basis that the trustees consider that the residual value of the building is such to make any depreciation charge immaterial.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered the Trust's financial position, taking into account the level of reserves, forecast income and expenditure, and the principal risks and uncertainties facing the charity.

During the year ended 30 November 2024 the Trust incurred a deficit of £20,324, reducing unrestricted reserves to £43,321. The Trust is reliant on the satisfactory resolution of concerns regarding aspects of its administration and the findings of appointed professional advisers.

At the date of approval of these financial statements, our lender has agreed to a mortgage holiday which will reduce cash outflow by around £58,000 over the next six months.

These circumstances represent a material uncertainty which may cast significant doubt upon the Trust's ability to continue as a going concern. However, the Trustees have a reasonable expectation that the charity will be able to continue its activities for the foreseeable future, based on the support of our lender and the reduction in future cash outflows. For this reason, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2024

2 Donations and subscriptions	2024	2023
	£	£
Donations and subscriptions	132,013	93,292
3 Charitable activities	2024	2023
	£	£
Grants received	73,290	99,419
Income from the ARC	395,598	407,782
Income from the Pavilion	2,633	9,000
	<u>471,521</u>	<u>516,201</u>
4 Investment income	2024	2023
	£	£
Investment income	168,000	168,000

During the year £168,000 (2022: £120,000) recharge was made by the Trust for CBCT Trading's use of the buildings that Trust owns. The recharge is based on a commercial rate of building usage.

5 Resources expended

	Depreciation	Other costs	2024	2023
	£	£	£	£
Charitable activities				
<u>ARC expenses</u>				
- Running costs	-	193,988	193,988	183,672
- Staff costs - wages and salaries	-	272,461	272,461	249,012
- Employer's NI	-	16,295	16,295	5,397
- Pension	-	3,553	3,553	2,880
	<u>-</u>	<u>486,297</u>	<u>486,297</u>	<u>440,961</u>
<u>Community facilities</u>				
- Support costs	67,186	236,003	303,189	297,514
- Governance costs	-	3,963	3,963	3,900
	<u>67,186</u>	<u>239,966</u>	<u>307,152</u>	<u>301,414</u>
Total charitable activities costs	<u>67,186</u>	<u>726,263</u>	<u>793,449</u>	<u>742,375</u>

Governance costs include payments to the independent examiner of £3,000 (2023: £3,000) for their fees and £963 (2023: £900) for other accounting services during the year.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2024

6 Support costs	2024	2023
	£	£
Depreciation	67,186	67,798
Mortgage interest	71,269	68,259
Other costs	164,734	161,457
	<u>303,189</u>	<u>297,514</u>

7 Trustees and Key Personnel

The following payments were made to Trustees and key personnel and persons connected with them in the financial year:

Two persons connected with Robin Clements, the Chief Financial Officer until 18 July 2024, collectively received remuneration of £66,341 (2023: £58,892) for services related to Arc activities.

Dick Moran, a member of the Executive team, was employed by CBCT Trading Limited, the wholly owned subsidiary of the Trust and remuneration received during the year was £7,334 (2023: £21,334.) Dick Moran provided consultancy services to the Trust during the year for 9,732 (2023: nil).

£16,536 (2023: £21,334) was charged to CBCT Trading Limited, the wholly owned subsidiary of the Trust, by Rojen Consulting Limited, a company owned by Robin Clements, the Chief Financial Officer until 18 July 2024.

£8,473 (2023: £5,680) was charged to CBCT Trading Limited, the wholly owned subsidiary of the Trust by Fast Fibre Hubs Limited, a company in which Mr Geoff Duck, a Trustee until 25 June 2024, was a person with significant control until August 2023.

£3,897 (2023: £5,496) was charged to Trust by S.A.I infinity Care Ltd, a company in which Mrs Sacha Patel, a Trustee, has indirect ownership.

There were no other remuneration payments to Trustees and key personnel in the year.

There were no payments for Trustee expenses.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2024	2023
	£	£
Chief Executive	1	1
Administrative staff	1	1
ARC staff	18	20
	<u>20</u>	<u>22</u>

Wages and salaries are prepared and paid by the trading arm of the charity, CBCT Trading Limited, the 100% subsidiary of the Trust. The full cost of the salaries paid to ARC staff of £292,309 (2023: £257,289), are recharged to the Trust.

There were no employees whose annual remuneration was £60,000 or more.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2024

9 Operating profit	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	67,186	67,798

10 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Fixtures & fittings £	Total £
Cost				
At 1 December 2023	1,714,655	10,345	26,257	1,751,257
At 30 November 2024	1,714,655	10,345	26,257	1,751,257
Depreciation				
At 1 December 2023	778,723	5,281	18,128	802,132
Charge for the year	64,040	659	2,487	67,186
At 30 November 2024	842,763	5,940	20,615	869,318
Net book value				
At 30 November 2024	871,892	4,405	5,642	881,939
At 30 November 2023	935,932	5,064	8,129	949,125

The land and buildings relate to three freehold properties owned by the Trust together with capitalised building work carried out in relation to these properties.

All buildings are rented to tenants partly on commercial terms, to provide an income stream, and partly on non-commercial terms (or with limitations), both of which enable the charity to carry out its charitable objects. As a result there is no readily ascertainable market value and because these interests in buildings cannot be defined as purely investment properties, they are shown at cost and depreciated accordingly.

11 Investments

	£
Carrying value at 1 December 2023 and 30 November 2024	2
Historical cost:	
At 30 November 2022	2
At 30 November 2023	2

Holdings of more than 20%:

The company holds more than 20% of the share capital of the following companies:

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2024

Company	Country of registration or incorporation	Shares held	
Subsidiary undertakings		Class	%
CBCT Trading Limited	UK	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principle Activities	Capital and reserves £	Profit/(loss) for the year £
CBCT Trading Limited	Property rental management	2,132	1,425

12 Debtors	2024 £	2023 £
Trade debtors	11,969	12,048
Other debtors	3,633	872
Prepayments	21,421	13,270
	<u>37,023</u>	<u>26,190</u>

13 Creditors: amounts falling due within one year	2024 £	2023 £
Bank loans and overdrafts	55,646	49,840
Trade creditors	45,215	4,361
Amounts owed to group undertakings	34,742	27,931
Other taxes and social security costs	-	9,097
Accruals and deferred income	13,017	10,612
	<u>148,620</u>	<u>101,841</u>

14 Creditors: amounts falling due after one year	2024 £	2023 £
Bank loans	762,032	817,861
Other creditors	64,165	88,165
	<u>826,197</u>	<u>906,026</u>

Analysis of loans		
Wholly repayable	817,678	867,701
Included in current liabilities	(55,646)	(49,840)
	<u>762,032</u>	<u>817,861</u>

Loan maturity analysis		
Debt due in one year or less	55,646	49,840
In more than one year but not more than two years	60,264	54,246
In more than two years but not more than five years	216,000	193,242
In more than five years	485,768	570,373
	<u>817,678</u>	<u>867,701</u>

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2024

On the 11 November 2019 the Trust renegotiated and consolidated its loans and a loan of its subsidiary, CBCT Trading Limited. The resultant bank loan is secured by a fixed and floating charge over the properties and assets of the Trust and CBCT Trading Limited. The interest rate is 3.25% above base rate (minimum rate of 4%). Repayments are made monthly and the term of the loan is 15 years.

As at 30 November 2024, included in other creditors greater than one year is £64,165 (2023 : £88,165) owed to Richard Moran, a member of the Executive team. No interest is charged and there is no repayment date for the loan.

15 Charity Funds

Restricted Fund:

Bfwd at 1 December 2023	10,224
Income	73,290
Expenditure	(56,692)
Cfwd at 30 November 2024	<u>26,822</u>

16 Related party transactions

During the year £168,000 (2023: £168,000) rent was charged by Trust on CBCT Trading Limited for the use of its buildings.

During the year, the Trust received donations of £82,000 (2023: £44,000) from CBCT Trading Limited.

Accounts

Charity Registration Number 1089853

Company Registration Number 03885646 (England and Wales)

Caterham Barracks Community Trust

Trustees' Report and Unaudited Accounts

30 November 2023

Caterham Barracks Community Trust
Report and accounts
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Caterham Barracks Community Trust

Legal and Administrative information

Trustees

A Luchmeeparsad (User member)
J Blyth (Co-opted) - resigned 9 November 2023
C Botten (Tandridge District Council member) - resigned 21 March 2024
S Patel (User member)
G Duck (Co-opted) - resigned 25 June 2024
R Kay (User member)
M Thom (Co-opted)
J Hardgrave (Co-opted) - appointed 23 May 2024
D Ford (Tandridge District Council) - appointed 25 June 2024

Chief Executive Officer

Dick Moran - resigned 2 April 2024
Jeff Blyth - appointed 2 April 2024

Chief Financial Officer

Robin Clements - resigned 18 July 2024

Charity number

1089853

Company number

03885646

Registered office and principal address

The Officers' Mess
Coldstream Road
Caterham
Surrey
CR3 5QX

Independent examiner

Lisa Swan ACA
Parkes & Swan Limited
The Officers' Mess
Coldstream Road
Caterham
Surrey
CR3 5QX

Bankers

Barclays Bank
Leicester
LE8 2BB

Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2023

ANNUAL REPORT

The trustees are pleased to present their report along with the financial statements for the Caterham Barracks Community Trust (the "Trust") for the year ended on 30th November 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "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)].

Structure, governance and management

Caterham Barracks Community Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 17th December 2001. It is registered as a charity with the Charities Commission. Anyone over the age of 18 can become a member of the company and there are currently 6 members.

Trustees

The trustees, who are also the directors for the purpose of company law and who served during the year were:

A Luchmeeparsad (User member) - Chair

J Blyth (Co-opted) - resigned 9 November 2023

C Botten (Tandridge District Council member) - resigned 21 March 2024

S Patel (User member)

G Duck (Co-opted) - resigned 25 June 2024

R Kay (User member)

M Thom (Co-opted)

J Hardgrave (Co-opted) - appointed 23 May 2024

D Ford (Tandridge district Council member) - appointed 25 June 2024

Executive Team:

J Blyth Chief Executive Officer - appointed 2 April 2024

R Clements Chief Financial Officer - resigned 18 July 2024

D Moran Chief Executive Officer - resigned 2 April 2024

Sustainability Manager - appointed 3 June 2024

Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2023

When considering co-opting trustees, the board has regard to the requirement for any specialist skills needed. Categories of Membership referred to in the description of elected trustees are set out in the Memorandum and Articles as follows:

- (a) "User members" shall be members who participate and/or use the Trust's sports, arts, leisure and other activities and facilities.
- (b) "Youth members" shall be members who are between 18 and 25 years of age who participate in the Trust's youth activities.
- (c) "Village resident members" shall be members resident in Caterham Barracks.
- (d) "Village business members" shall be members who have a business in Caterham Barracks.
- (e) "Caterham members" shall be members who are community organisations and other organisations that have an interest outside Caterham Barracks, but within the area of benefit.

Admission to membership is at the absolute discretion of the board of trustees who shall ensure membership of the Trust equitably represents individuals and organisations specified in this Article. New trustees receive a full briefing and induction process, including an induction pack. The board of trustees, which can have up to 12 members, administers the charity. The board meets bi-monthly.

A Chief Executive ("CEO") is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the CEO has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and business activity associated with the trading arm, CBCT Trading Limited of which he is a director.

CBCT Trading Limited (Company number 04410262) is a trading company which is a wholly owned subsidiary of the Trust. It runs businesses on behalf of the Trust and covenants profits to the Trust for distribution according to the objectives of the Trust.

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face, which is updated for each board meeting;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The work has identified a few risks but it has resulted in better emergency procedures and contingency plans and has given the impetus for better planning. This work identified that the biggest risk to the Trust in the short term is the health of the current executive as the function is numerically small. The strategy to subcontract work and progressively reconsider the workload is a deliberate plan to minimise the risk which arises from too much dependence on a small function.

Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2023

Objectives and activities

The objects of the Trust are set out in the Memorandum and Articles item 3.

"3. The objects of the charity are, for the benefit of those who live, work or study in the area of Caterham Barracks and Caterham ("the area of benefit"):

(1) To provide, or assist in the provision of facilities for recreational and other leisure time activity in the interests of social welfare, with the object of improving the conditions of life of people who live, work or study in the area of benefit, including those who have special need of facilities by reason of youth, disability or social or economic circumstances.

(2) To further education and training for children and adults

(3) To preserve and enhance such parts of the natural or built environment in the area of benefit as are of aesthetic, historic or scientific interest, including in particular, the former Chapel at Caterham Barracks."

Achievements and performance

The charity continued to use its physical building assets to generate income streams to create funds to maintain charitable purpose. The Officers' Mess, NAAFI, Arc and Pavilion have had a successful year.

The charity aspires to be responsive to needs and opportunities to serve the community. One significant example is the initiative to work with other organisations to offer social activities for Ukrainian refugees that take place at the Arc. The session is well attended and highly valued.

The Arc has performed well in its role of Community Centre and the trustees are grateful to the management and staff for their efforts. The Officer's Mess and NAAFI have both maintained high levels of occupancy.

A charity that supports victims of modern-day slavery, "Their Voice" is renting the Pavilion and the Pumas continue to run a highly successful football club on the pitches owned by the Charity. Zodiac, a gymnastics academy, operates from the Arc and serves significant numbers.

The charity remains in encouraging financial health and can plan for the future with confidence. The trustees have identified the need to review and refresh the vision, articulate its core values and create a business plan to frame its mission in order to support its aspirations for serving the community as a priority for the year ahead. The charity has considered succession planning and extending the executive team, within the limitations of its resources, in preparation for these tasks. This will provide a foundation for future planning and the sourcing of funds to deliver on the selected initiatives. The key elements of; leadership, ambition, finance, activities, resources, partnerships and legal structures will feature in the business plan.

The charity is now in its third decade and it is timely to revisit the vision and refresh it to ensure the long-term sustainability of the charity in order to serve the people of Caterham with relevant, inclusive high quality services. This will include detailed plans for the development and maintenance of the physical assets for which the trustees are the legal custodians. These activities will provide a focus for much of the work that will be undertaken by the trustees in the coming year.

Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2023

Trustees Responsibilities

The trustees are responsible for the preparation of the Trustees' Report and the accompanying financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law requires the trustees to prepare financial statements which give a fair and true view of the state of the affairs of the charity. This includes incoming resources, the application of those resources, including but not exclusively its income and expenditure. In exercising these responsibilities, the trustees are required to:

1. Select suitable accounting policies and then apply them consistently.
2. Observe the methods and principles of the Charities SORP (FRS 102).
3. Make judgements and accounting estimates that are reasonable and prudent.
4. State whether UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements.
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue.

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 the financial statements comply with the Charities Act 2011 and the Charity Accounts and Reports Regulation 2008. They are also responsible for safeguarding the assets, including the physical assets of the charity and taking all reasonable steps for the prevention and detection of fraud and any other irregularities.

The trustees are grateful to the staff, management and executive team for their efforts to serve the community and deliver the objectives of the charity.

Financial review

The trustees have continued to look critically at the Trust's financial position. Credit control has continued to be tightened to address issues of cashflow.

The rental income from CBCT Trading Limited for use of Trust's buildings in the year was £168,000 (2022: £120,000). The trustees will continue to review intercompany recharges and ensure that they can be considered commercial rates.

Donations from the wholly owned subsidiary, CBCT Trading limited, totalled £44,000 (2022: £nil).

Grant income was £99,419 compared to £24,232 in 2022. All these grants relate to the charitable activities that take place at the Arc and when taken together with the operating income and expenses of the Arc, the Arc's net surplus for the year was £66,240. (2022: £4,058).

Significant investment was made during the year into maintaining the buildings and grounds which included bathroom renovations at the Arc. The overall surplus for the year was £35,940 (2022: £(73,953) deficit before exceptional costs)

The total funds at the end of the year were £90,467 (2022: £54,527). Of this, £123,017 was held in cash. The policy of the Trust is to aim to hold £140,000 in cash reserves which is the estimated working capital commitments for three months. Boosting the cash reserves continues to be a priority next financial year.

**Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2023**

On behalf of the Board of Trustees

A handwritten signature in black ink, appearing to be 'A. Luchmeeparsad', written over a horizontal line.

A. Luchmeeparsad
Trustee
25-Jul-24

Caterham Barracks Community Trust

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CATERHAM BARRACKS COMMUNITY TRUST ("the Trust")

I report to the charity trustees on my examination of the accounts of the Trust for the year ended 30 November 2023.

Responsibilities and basis of report

As the charity's trustees of the Trust (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 Trust 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

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 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.

Mrs L Swan ACA
Institute of Chartered Accountants in England and Wal
Parkes & Swan Limited
The Officers' Mess
Coldstream Road
Caterham
Surrey
CR3 5QX

Caterham Barracks Community Trust
Statement of Financial Activities
Including Income and Expenditure
for the year ended 30 November 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	2022 £
Incoming resources	Notes				
Donations and subscriptions	2	93,292	-	93,292	49,654
Charitable activities	3	416,782	99,419	516,201	399,902
Investment income	4	168,000	-	168,000	120,000
Total incoming resources		678,074	99,419	777,493	569,556
Resources expended					
Charitable activities	5	(642,900)	(99,475)	(742,375)	(643,574)
Total resources expended		(642,900)	(99,475)	(742,375)	(643,574)
Interest receivable		822	-	822	65
Interest payable		-	-	-	-
Net income before exceptional items		35,996	(56)	35,940	(73,953)
Exceptional items:					
Loan waiver	16	-	-	-	(249,392)
Net movement in funds		35,996	(56)	35,940	(323,345)
Reconciliation of funds					
Funds brought forward at 1 December 2022		44,247	10,280	54,527	377,872
Transfer between funds		-	-	-	-
Funds carried forward at 30 November 2023		80,243	10,224	90,467	54,527

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Caterham Barracks Community Trust
Balance Sheet
as at 30 November 2023

	Notes	Total Funds 2023 £	Total Funds 2022 £
Fixed assets			
Tangible assets	10	949,125	1,016,867
Investments	11	2	2
Total Fixed Assets		949,127	1,016,869
Current assets			
Debtors	12	26,190	15,563
Cash at bank and in hand		123,017	102,283
Total Current Assets		149,207	117,846
Creditors: amounts falling due within one year	13	(101,841)	(103,519)
Net current assets		47,366	14,327
Total assets less current liabilities		996,493	1,031,196
Creditors: amounts falling due after more than one year	14	(906,026)	(976,669)
Net assets		90,467	54,527
Funds of the Charity			
Unrestricted funds		80,243	44,247
Restricted funds	15	10,224	10,280
		90,467	54,527

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



A. Luchmeeparsad
Trustee

Approved by the board on 25 July 2024

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Statement of Recommended Practice (SORP FRS 102) and the Companies Act 2006.

Incoming resources

All income receivable is recognised on an accruals basis. Income is included in the Statement of Financial Activities when the charity becomes entitled to the resources.

Resources expended

Liabilities and resources expended are recognised when they are due and payable.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold land	Not depreciated
Freehold building	Not depreciated
Building improvements	Straight line over 24 years
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	20% reducing balance

No depreciation is provided in respect of the freehold building on the basis that the trustees consider that the residual value of the building is such to make any depreciation charge immaterial.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2023

2 Donations and subscriptions	2023	2022
	£	£
Donations and subscriptions	93,292	49,654

3 Charitable activities	2023	2022
	£	£
Grants received	99,419	24,232
Income from the ARC	407,782	364,070
Income from the Pavilion	9,000	7,600
Tandridge Covid grants	-	4,000
	<u>516,201</u>	<u>399,902</u>

4 Investment income	2023	2022
	£	£
Investment income	168,000	120,000

During the year £168,000 (2022: £120,000) recharge was made by the Trust for CBCT Trading's use of the buildings that Trust owns. The recharge is based on a commercial rate of building usage.

5 Resources expended

	Depreciation	Other costs	2023	2022
	£	£	£	£
Charitable activities				
<u>ARC expenses</u>				
- Running costs	-	183,672	183,672	183,252
- Staff costs - wages and salaries	-	249,012	249,012	194,122
- Employer's NI	-	5,397	5,397	4,510
- Pension	-	2,880	2,880	2,360
	<u>-</u>	<u>440,961</u>	<u>440,961</u>	<u>384,244</u>
<u>Community facilities</u>				
- Support costs	67,798	229,716	297,514	255,330
- Governance costs	-	3,900	3,900	4,000
	<u>67,798</u>	<u>233,616</u>	<u>301,414</u>	<u>259,330</u>
Total charitable activities costs	<u>67,798</u>	<u>674,577</u>	<u>742,375</u>	<u>643,574</u>

Governance costs include payments to the independent examiner of £3,000 (2022: £2,800) for their fees and £900 (2022: £1,200) for other accounting services during the year.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2023

6 Support costs	2023	2022
	£	£
Depreciation	67,798	68,569
Mortgage interest	68,259	41,848
Other costs	161,457	144,913
	<u>297,514</u>	<u>255,330</u>

7 Trustees and Key Personnel

The following payments were made to trustees and key personnel and persons connected with them in the financial year:

Two persons connected with Robin Clements, the Chief Financial Officer, collectively received remuneration of £58,892 (2022: £58,742) for services related to Arc activities.

Dick Moran, a member of the Exexecutive Team, is employed by CBCT Trading Limited, the wholly owned subsidiary of the Trust and remuneration received was £21,334 (2022: £20,000.)

There were no other remuneration payments to trustees and key personnel in the year.

There were no payments for trustee expenses.

£21,334 (2022- £20,000) was charged to CBCT Trading Limited, the wholly owned subsidiary of the Trust, by Rojen Consulting Limited, a company owned by Robin Clements, the Chief Financial Officer.

£5,680 (2022 - £3,369) was charged to CBCT Trading Limited, the wholly owned subsidiary of the Trust by Fast Fibre Hubs Limited, a company in which Mr Geoff Duck, a trustee, was a person with significant control until August 2023.

£5,496 (2022: £1,880) was charged to Trust by S.A.I infinity Care Ltd, a company in which Mrs Sacha Patel, a trustee, has indirect ownership.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	£	£
Chief Executive	1	1
Administrative staff	1	1
ARC staff	20	20
	<u>22</u>	<u>22</u>

Wages and salaries are prepared and paid by the trading arm of the charity, CBCT Trading Limited, the 100% subsidiary of the Trust. The full cost of the salaries paid to ARC staff of £257,289 (2022: £200,992), are recharged to the Trust.

There were no employees whose annual remuneration was £60,000 or more.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2023

9 Operating profit	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>67,798</u>	<u>68,569</u>

10 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Fixtures & fittings £	Total £
Cost				
At 1 December 2022	1,714,655	10,345	26,201	1,751,201
Additions	<u>-</u>	<u>-</u>	<u>56</u>	<u>56</u>
At 30 November 2023	<u>1,714,655</u>	<u>10,345</u>	<u>26,257</u>	<u>1,751,257</u>
Depreciation				
At 1 December 2022	714,683	4,476	15,175	734,334
Charge for the year	<u>64,040</u>	<u>805</u>	<u>2,953</u>	<u>67,798</u>
At 30 November 2023	<u>778,723</u>	<u>5,281</u>	<u>18,128</u>	<u>802,132</u>
Net book value				
At 30 November 2023	<u>935,932</u>	<u>5,064</u>	<u>8,129</u>	<u>949,125</u>
At 30 November 2022	<u>999,972</u>	<u>5,869</u>	<u>11,026</u>	<u>1,016,867</u>

The land and buildings relate to three freehold properties owned by the Trust together with capitalised building work carried out in relation to these properties.

All buildings are rented to tenants partly on commercial terms, to provide an income stream, and partly on non-commercial terms (or with limitations), both of which enable the charity to carry out its charitable objects. As a result there is no readily ascertainable market value and because these interests in buildings cannot be defined as purely investment properties, they are shown at cost and depreciated accordingly.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2023

11 Investments

	£
Carrying value at 1 December 2022 and 30 November 2023	<u>2</u>
Historical cost:	
At 30 November 2022	<u>2</u>
At 30 November 2023	<u>2</u>

Holdings of more than 20%:

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
Subsidiary undertakings		Class	%
CBCT Trading Limited	UK	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principle Activities	Capital and reserves	Profit/(loss) for the year
		£	£
CBCT Trading Limited	Property rental management	707	3,930

12 Debtors

	2023	2022
	£	£
Trade debtors	12,048	3,365
Other debtors	872	-
Prepayments	13,270	12,198
	<u>26,190</u>	<u>15,563</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	49,840	51,259
Trade creditors	4,361	10,563
Amounts owed to group undertakings	27,931	34,364
Other taxes and social security costs	9,097	-
Accruals and deferred income	10,612	7,333
	<u>101,841</u>	<u>103,519</u>

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2023

14 Creditors: amounts falling due after one year	2023	2022
	£	£
Bank loans	817,861	864,504
Other creditors	88,165	112,165
	906,026	976,669
Analysis of loans		
Wholly repayable	867,701	915,763
Included in current liabilities	(49,840)	(51,259)
	<u>817,861</u>	<u>864,504</u>
Loan maturity analysis		
Debt due in one year or less	49,840	51,259
In more than one year but not more than two years	54,246	53,781
In more than two years but not more than five years	193,242	179,334
In more than five years	570,373	584,746
	<u>867,701</u>	<u>869,120</u>

On the 11 November 2019 the Trust renegotiated and consolidated its loans and a loan of its subsidiary, CBCT Trading Limited. The resultant bank loan is secured by a fixed and floating charge over the properties and assets of the Trust and CBCT Trading Limited. The interest rate is 3.25% above base rate (minimum rate of 4%). Repayments are made monthly and the term of the loan is 15 years.

As at 30 November 2023, included in other creditors greater than one year is £88,165 (2022 : £112,165) owed to Richard Moran, a member of the Executive Team. No interest is charged and there is no repayment date for the loan.

15 Charity Funds

Restricted Fund:

Bfwd at 1 December 2022	10,280
Income	96,658
Expenditure	(96,714)
Cfwd at 30 November 2022	<u>10,224</u>

16 Related party transactions

During the year £168,000 (2022: £120,000) rent was charged by Trust on CBCT Trading Limited for the use of its buildings.

During the year, the Trust received donations of £44,000 (2022: £nil) from CBCT Trading Limited.

Last year, on 1 December 2021, the Trust waived the loan due from CBCT Trading Limited of £249,392. The Charity Commission was informed and their permission is not required given that the trustees consider all the conditions necessary to have been fulfilled.

Accounts

Charity Registration Number 1089853

Company Registration Number 03885646 (England and Wales)

Caterham Barracks Community Trust

Trustees' Report and Unaudited Accounts

30 November 2022

Caterham Barracks Community Trust
Report and accounts
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Caterham Barracks Community Trust

Legal and Administrative information

Trustees

J Blyth (Co-opted)
O Ibrahim (User member)
J Starmer (User member) - resigned 3 November 2022
C Botten (Tandridge District Council member)
S Patel (User member)
G Duck (Co-opted)
R Kay (User member)
M Thom (Co-opted) - appointed 1 December 2021
A Luchmeeparsad (Co-opted) - appointed 3 November 2022

Chief Executive Officer

Richard Moran

Chief Financial Officer

Robin Clements

Charity number

1089853

Company number

03885646

Registered office and principal address

The Officers' Mess
Coldstream Road
Caterham
Surrey
CR3 5QX

Independent examiner

Lisa Swan ACA
Parkes & Swan Limited
The Officers' Mess
Coldstream Road
Caterham
Surrey
CR3 5QX

Bankers

Barclays Bank
Leicester
LE8 2BB

**Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2022**

ANNUAL REPORT

The trustees are pleased to present their report along with the financial statements for the Caterham Barracks Community Trust (the "Trust") for the year ended on 30th November 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's memorandum and articles of association, the Companies Act 2006 and the Statement of Recommended Practice, "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)].

Structure, governance and management

Caterham Barracks Community Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 17th December 2001. It is registered as a charity with the Charities Commission. Anyone over the age of 18 can become a member of the company and there are currently 7 members.

Trustees

The trustees, who are also the directors for the purpose of company law and who served during the year were:

J Blyth (Co-opted) - Chair
O Ibrahim (User member)
J Starmer (User member) - resigned 3 November 2022
C Botten (Tandridge District Council member)
S Patel (User member)
G Duck (Co-opted)
R Kay (User member) - appointed 1 December 2021
M Thom (Co-opted) - appointed 1 December 2021
A Luchmeeparsad (Co-opted) - appointed 3 November 2022

Executive Leadership:

Dick Moran - Chief Executive Officer
Robin Clements - Chief Financial Officer (consultant)

All members are circulated with invitations to nominate trustees prior to the AGM. When considering co-opting trustees, the board has regard to the requirement for any specialist skills needed. Categories of Membership referred to in the description of elected trustees are set out in the Memorandum and Articles as follows:

(a) "User members" shall be members who participate and/or use the Trust's sports, arts, leisure and other activities and facilities.

(b) "Youth members" shall be members who are between 18 and 25 years of age who participate in the Trust's youth activities.

(c) "Village resident members" shall be members resident in Caterham Barracks.

(d) "Village business members" shall be members who have a business in Caterham Barracks.

(e) "Caterham members" shall be members who are community organisations and other organisations that have an interest outside Caterham Barracks, but within the area of benefit.

**Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2022**

Admission to membership is at the absolute discretion of the board of trustees who shall ensure membership of the Trust equitably represents individuals and organisations specified in this Article. New trustees receive a full briefing and induction process, including an induction pack. The board of trustees, which can have up to 12 members, administers the charity. The board meets bi-monthly.

A Chief Executive ("CEO") is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the CEO has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and business activity associated with the trading arm, CBCT Trading Limited of which he is a director.

CBCT Trading Limited (Company number 04410262) is a trading company which is a wholly owned subsidiary of the Trust. It runs businesses on behalf of the Trust and covenants profits to the Trust for distribution according to the objectives of the Trust.

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face, which is updated for each board meeting;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The work has identified a few risks but it has resulted in better emergency procedures and contingency plans and has given the impetus for better planning. This work identified that the biggest risk to the Trust in the short term is the health of the current executive as the function is numerically small. The strategy to subcontract work and progressively reconsider the workload is a deliberate plan to minimise the risk which arises from too much dependence on a small function.

Objectives and activities

The objects of the Trust are set out in the Memorandum and Articles item 3.

"3. The objects of the charity are, for the benefit of those who live, work or study in the area of Caterham Barracks and Caterham ("the area of benefit"):

(1) To provide, or assist in the provision of facilities for recreational and other leisure time activity in the interests of social welfare, with the object of improving the conditions of life of people who live, work or study in the area of benefit, including those who have special need of facilities by reason of youth, disability or social or economic circumstances.

(2) To further education and training for children and adults

(3) To preserve and enhance such parts of the natural or built environment in the area of benefit as are of aesthetic, historic or scientific interest, including in particular, the former Chapel at Caterham Barracks."

Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2022

Achievements and performance

The charity continued to use its physical building assets to generate income streams to create funds to maintain charitable purpose. The Officers' Mess, NAAFI, Arc and Pavilion have had a successful year, moving forward following the Coronavirus pandemic.

The charity aspires to be responsive to needs and opportunities to serve the community. One significant example is the initiative to work with other organisations to offer social activities for Ukrainian refugees that take place at the Arc. The session is well attended and highly valued.

The Arc has performed well in its role of Community Centre and the trustees are grateful to the management and staff for their efforts. The Officer's Mess and NAAFI have both maintained high levels of occupancy and there is currently a waiting list for office space.

A charity that supports victims of modern-day slavery, "Their Voice" is renting the Pavilion and the Pumas continue to run a highly successful football club on the pitches owned by the Charity. Zodiac, a gymnastics academy, operates from the Arc and serves significant numbers.

The charity remains in encouraging financial health and can plan for the future with confidence. The trustees commissioned a piece of work by LDA architects to identify opportunities for the use of the physical assets owned by the charity. Aspects of this work, along with other initiatives will be developed through the creation of a business plan. This will provide a framework for future planning and the sourcing of funds to deliver on the selected initiatives. The key elements of; leadership, ambition, finance, activities, resources, partnerships and legal structures will feature in the business plan.

It is now almost two decades since the charity began and it is timely to revisit the vision and refresh it to ensure the long-term sustainability of the charity in order to serve the people of Caterham. This will include detailed plans for the development and maintenance of the physical assets for which the trustees are the legal custodians. These activities will provide a focus for much of the work that will be undertaken by the trustees in the coming year.

The trustees have undertaken a skills audit to establish areas of expertise both of shortage and excellence in order to recruit future trustees to address the skills shortfall.

The trustees are responsible for the preparation of the Trustees' Report and the accompanying financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law requires the trustees to prepare financial statements which give a fair and true view of the state of the affairs of the charity. This includes incoming resources, the application of those resources, including but not exclusively its income and expenditure. In exercising these responsibilities, the trustees are required to:

1. Select suitable accounting policies and then apply them consistently.
2. Observe the methods and principles of the Charities SORP (FRS 102).
3. Make judgements and accounting estimates that are reasonable and prudent.
4. State whether UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements.
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue.

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 the financial statements comply with the Charities Act 2011 and the Charity Accounts and Reports Regulation 2008. They are also responsible for safeguarding the assets, including the physical assets of the charity and taking all reasonable steps for the prevention and detection of fraud and any other irregularities.

The trustees are grateful to the staff, management and executive team for their efforts to serve the community and deliver the objectives of the charity.

**Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2022**

Financial review

The trustees have continued to look critically at the Trust's financial position. Credit control has been tightened to address issues of cashflow.

During the year a review of the recharges between Trust and CBCT Trading Limited was undertaken. As a result, the recharge for CBCT Trading Limited's use of Trust's buildings is now a rent recharge rather than a recharge of interest paid by Trust on mortgages secured on the buildings. The rental income from CBCT Trading Limited for use of Trust's buildings in the year was £120,000 compared to £20,052 interest recharge in 2021. The trustees will continue to review intercompany recharges and ensure that they can be considered commercial rates.

Donations from the wholly owned subsidiary, CBCT Trading limited, totalled £nil (2021: £158,000).

The loan due from CBCT Trading Limited to Trust brought forward at the beginning of the year, £249,392, was reviewed. This is an historic loan and the trustees consider the waiving of the loan to be in the best interests of the Charity. The Charity Commission was informed and their permission is not required given that the trustees consider all the conditions necessary to have been fulfilled.

Grant income, excluding any covid related grants, was £24,232 compared to £22,230 in 2021. All these grants relate to the charitable activities that take place at the Arc and when taken together with the operating income and expenses of the Arc, the Arc's net surplus for the year was £4,058. (2021: £32,350).

Significant investment was made during the year into maintaining the buildings and grounds which included the replacement of the Arc car park. An external review was also commissioned into the future sustainability prospects of all the buildings. The overall deficit for the year before exceptional items was £73,953 (2021: £96,863).

The total funds at the end of the year were £54,527 (2021: £377,872). Of this, £102,283 was held in cash. The policy of the Trust is to aim to hold £140,000 in cash reserves which is the estimated working capital commitments for three months. Boosting the cash reserves will be a priority next financial year.

On behalf of the Board of Trustees

J Blyth
Trustee
6 July 2023

Caterham Barracks Community Trust

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CATERHAM BARRACKS COMMUNITY TRUST ("the Trust")

I report to the charity trustees on my examination of the accounts of the Trust for the year ended 30 November 2022.

Responsibilities and basis of report

As the charity's trustees of the Trust (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 Trust 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

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 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.

Mrs L Swan ACA
Institute of Chartered Accountants in England and Wa
Parkes & Swan Limited
The Officers' Mess
Coldstream Road
Caterham
Surrey
CR3 5QX

6 July 2023

Caterham Barracks Community Trust
Statement of Financial Activities
Including Income and Expenditure
for the year ended 30 November 2022

		Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	2021
	Notes	£	£	£	£
Incoming resources					
Donations and subscriptions	2	49,654	-	49,654	192,148
Charitable activities	3	376,669	23,233	399,902	247,857
Investment income	4	120,000	-	120,000	20,053
Total incoming resources		546,323	23,233	569,556	460,058
Resources expended					
Charitable activities	5	(623,544)	(20,030)	(643,574)	(363,205)
Total resources expended		(623,544)	(20,030)	(643,574)	(363,205)
Interest receivable		65	-	65	9
Interest payable		-	-	-	-
Net income before exceptional items		(77,156)	3,203	(73,953)	96,862
Exceptional items:					
Loan waiver	16	(249,392)	-	(249,392)	-
Net movement in funds		(326,548)	3,203	(323,345)	96,862
Reconciliation of funds					
Funds brought forward at 1 December 2021		370,795	7,077	377,872	281,010
Transfer between funds		-	-	-	-
Funds carried forward at 30 November 2022		44,247	10,280	54,527	377,872

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Caterham Barracks Community Trust
Balance Sheet
as at 30 November 2022

	Notes	Total Funds 2022 £	Total Funds 2021 £
Fixed assets			
Tangible assets	10	1,016,867	1,076,734
Investments	11	2	2
Total Fixed Assets		1,016,869	1,076,736
Current assets			
Debtors	12	15,563	259,728
Cash at bank and in hand		102,283	157,263
Total Current Assets		117,846	416,991
Creditors: amounts falling due within one year	13	(103,519)	(65,729)
Net current assets		14,327	351,262
Total assets less current liabilities		1,031,196	1,427,998
Creditors: amounts falling due after more than one year	14	(976,669)	(1,050,126)
Net assets		54,527	377,872
Funds of the Charity			
Unrestricted funds		44,247	370,795
Restricted funds	15	10,280	7,077
		54,527	377,872

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J Blyth
Trustee

Approved by the board on 6 July 2023

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Statement of Recommended Practice (SORP FRS 102) and the Companies Act 2006.

Incoming resources

All income receivable is recognised on an accruals basis. Income is included in the Statement of Financial Activities when the charity becomes entitled to the resources.

Resources expended

Liabilities and resources expended are recognised when they are due and payable.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold land	Not depreciated
Freehold building	Not depreciated
Building improvements	Straight line over 24 years
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	20% reducing balance

No depreciation is provided in respect of the freehold building on the basis that the trustees consider that the residual value of the building is such to make any depreciation charge immaterial.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2022

2 Donations and subscriptions	2022	2021
	£	£
Donations and subscriptions	49,654	192,148
3 Charitable activities	2022	2021
	£	£
Grants received	24,232	22,230
Income from the ARC	364,070	193,127
Income from the Pavilion	7,600	7,000
Tandridge Covid grants	4,000	25,500
	<u>399,902</u>	<u>247,857</u>
4 Investment income	2022	2021
	£	£
Investment income	120,000	20,053

During the year £120,000 (2021: £20,053) recharge was made by the Trust for CBCT Trading's use of the buildings that Trust owns. In 2021 the recharge was based on the interest cost on mortgage loans paid by the Trust. In 2022 the recharge has been reviewed and is based on a commercial rate of building usage.

5 Resources expended

	Depreciation	Other costs	2022	2021
	£	£	£	£
Charitable activities				
<u>ARC expenses</u>				
- Running costs	-	183,252	183,252	89,757
- Staff costs - wages and salaries	-	194,122	194,122	89,436
- Employer's NI	-	4,510	4,510	2,181
- Pension	-	2,360	2,360	1,633
	<u>-</u>	<u>384,244</u>	<u>384,244</u>	<u>183,007</u>
<u>Community facilities</u>				
- Support costs	68,569	186,761	255,330	177,398
- Governance costs	-	4,000	4,000	2,800
	<u>68,569</u>	<u>190,761</u>	<u>259,330</u>	<u>180,198</u>
Total charitable activities costs	<u>68,569</u>	<u>575,005</u>	<u>643,574</u>	<u>363,205</u>

Governance costs include payments to the independent examiner of £2,800 (2021: £2,800) for their fees and £1,200 for other accounting services during the year.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2022

6 Support costs	2022	2021
	£	£
Depreciation	68,569	66,376
Mortgage interest	41,848	40,105
Other costs	144,913	70,917
	<u>255,330</u>	<u>177,398</u>

7 Trustees and Key Personnel

The following payments were made to trustees and key personnel and persons connected with them in the financial year:

Three persons connected with Robin Clements, the Chief Financial Officer, collectively received remuneration of £58,742 for services related to Arc activities.

Dick Moran, the Chief Executive Officer, is employed by CBCT Trading Limited, the wholly owned subsidiary of the Trust and remuneration received was £20,000.

There were no other remuneration payments to trustees and key personnel in the year.

There were no payments for trustee expenses.

£20,000 (2021- £21,667) was charged to CBCT Trading Limited, the wholly owned subsidiary of the Trust, by Rojen Consulting Limited, a company owned by Robin Clements, the Chief Financial Officer.

£3,369 (2021 - £3,019) was charged to CBCT Trading Limited, the wholly owned subsidiary of the Trust by Fast Fibre Hubs Limited, a company in which Mr Geoff Duck, a trustee, is a person with significant control.

£1,880 was charged to Trust by S.A.I infinity Care Ltd, a company in which Mrs Sacha Patel, a trustee, has indirect ownership.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2022	2021
	£	£
Chief Executive	1	1
Administrative staff	1	1
ARC staff	20	16
	<u>22</u>	<u>18</u>

Wages and salaries are prepared and paid by the trading arm of the charity, CBCT Trading Limited, the 100% subsidiary of the Trust. The full cost of the salaries paid to ARC staff of £200,992 (2021: £93,250), are recharged to the Trust.

There were no employees whose annual remuneration was £60,000 or more.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2022

9 Operating profit	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	68,569	66,376

10 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Fixtures & fittings £	Total £
Cost				
At 1 December 2021	1,714,655	5,345	22,499	1,742,499
Additions	-	5,000	3,702	8,702
At 30 November 2022	1,714,655	10,345	26,201	1,751,201
Depreciation				
At 1 December 2021	650,643	3,470	11,652	665,765
Charge for the year	64,040	1,006	3,523	68,569
At 30 November 2022	714,683	4,476	15,175	734,334
Net book value				
At 30 November 2022	999,972	5,869	11,026	1,016,867
At 30 November 2021	1,064,012	1,875	10,847	1,076,734

The land and buildings relate to three freehold properties owned by the Trust together with capitalised building work carried out in relation to these properties.

All buildings are rented to tenants partly on commercial terms, to provide an income stream, and partly on non-commercial terms (or with limitations), both of which enable the charity to carry out its charitable objects. As a result there is no readily ascertainable market value and because these interests in buildings cannot be defined as purely investment properties, they are shown at cost and depreciated accordingly.

Whilst maintaining the accounting policy of depreciated cost for freehold buildings, as part of the process of refinancing the group's loans in 2019, a professional valuation dated 4 October 2019 gave a market value of £5.565 million for the freehold buildings of the charity.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2022

11 Investments

	£
Carrying value at 1 December 2020 and 30 November 2021	<u>2</u>
Historical cost:	
At 30 November 2020	<u>2</u>
At 30 November 2021	<u>2</u>

Holdings of more than 20%:

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
Subsidiary undertakings		Class	%
CBCT Trading Limited	UK	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principle Activities	Capital and reserves	Profit/(loss) for the year
		£	£
CBCT Trading Limited	Property rental management	(3,223)	284,595

12 Debtors

	2022	2021
	£	£
Trade debtors	3,365	-
Amounts owed by group undertakings	-	249,392
Prepayments	12,198	10,336
	<u>15,563</u>	<u>259,728</u>

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	51,259	58,196
Trade creditors	10,563	-
Amounts owed to group undertakings	34,364	-
Accruals and deferred income	7,333	7,533
	<u>103,519</u>	<u>65,729</u>

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2022

14 Creditors: amounts falling due after one year	2022	2021
	£	£
Bank loans	864,504	913,961
Other creditors	112,165	136,165
	<u>976,669</u>	<u>1,050,126</u>
Analysis of loans		
Wholly repayable	915,763	972,157
Included in current liabilities	(51,259)	(58,196)
	<u>864,504</u>	<u>913,961</u>
Loan maturity analysis		
Debt due in one year or less	51,259	58,196
In more than one year but not more than two years	53,781	60,567
In more than two years but not more than five years	179,334	196,915
In more than five years	631,389	656,479
	<u>915,763</u>	<u>972,157</u>

On the 11 November 2019 the Trust renegotiated and consolidated its loans and a loan of its subsidiary, CBCT Trading Limited. The resultant bank loan is secured by a fixed and floating charge over the properties and assets of the Trust and CBCT Trading Limited. The interest rate is 3.25% above base rate (minimum rate of 4%). Repayments are made monthly and the term of the loan is 15 years.

As at 30 November 2022, included in other creditors greater than one year is £112,165 (2021 : £136,165) owed to the Chief Executive, Richard Moran. No interest is charged and there is no repayment date for the loan.

15 Charity Funds

Restricted Fund:

Bfwd at 1 December 2021	7,077
Income	23,233
Expenditure	(20,030)
Cfwd at 30 November 2022	<u>10,280</u>

16 Related party transactions

During the year £nil (2021: £20,053) of loan interest was incurred by the Trust in relation to bank loans for properties rented out by CBCT Trading Limited. In 2022 the recharge for CBCT Trading Limited's use of the buildings has been reviewed and is now based on a commercial rate of building usage. The rent charged by Trust on CBCT Trading Limited was £120,000 (2021: nil).

During the year, the Trust received donations of £nil (2021: £158,000) from CBCT Trading Limited.

At 1 December 2021, Trust waived the loan due from CBCT Trading Limited of £249,392. The Charity Commission was informed and their permission is not required given that the trustees consider all the conditions necessary to have been fulfilled.

Caterham Barracks Community Trust
Detailed profit and loss account
for the year ended 30 November 2022

	2022	2021
	£	£
Sales		
ARC income	364,070	193,127
Pavilion income	7,600	7,000
Grants received	24,232	22,230
Donations and subscriptions	49,654	192,148
Income from investments	120,000	20,053
Tandridge Covid grants	4,000	25,500
	<u>569,556</u>	<u>460,058</u>
Cost of sales		
ARC expenses	183,252	89,757
ARC staff costs	194,122	89,436
	<u>377,374</u>	<u>179,193</u>
Administrative expenses		
Employee costs:		
Wages and salaries	-	(729)
Pensions	2,360	1,633
Employer's NI	4,510	2,181
Travel and subsistence	237	-
	<u>7,107</u>	<u>3,085</u>
Premises costs:		
Rates	2,450	-
Light and heat	23,020	19,078
	<u>25,470</u>	<u>19,078</u>
General administrative expenses:		
Telephone and fax	520	-
Stationery and printing	208	-
Subscriptions	2,111	149
Bank charges	192	238
Insurance	17,440	17,370
Equipment hire	3,964	-
Software	568	-
Repairs and maintenance	69,436	34,108
Depreciation	68,569	66,376
Interest - Mortgage	41,848	40,105
Sundry expenses	1,577	703
	<u>206,433</u>	<u>159,049</u>
Legal and professional costs:		
Accountancy fees	4,000	2,800
Other legal and professional	23,190	-
	<u>27,190</u>	<u>2,800</u>
	<u>266,200</u>	<u>184,012</u>

Accounts

Charity Registration Number 1089853

Company Registration Number 03885646 (England and Wales)

Caterham Barracks Community Trust

Trustees' Report and Unaudited Accounts

30 November 2021

Caterham Barracks Community Trust
Report and accounts
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Caterham Barracks Community Trust

Legal and Administrative information

Trustees

R B Clements (Village resident member) - resigned 27 September 2021
J Blyth (Co-opted)
O Ibrahim (User member)
J Starmer (User member)
L Johnston (Youth member) - resigned 1 October 2021
C Botten (Tandridge District Council member)
S Patel - appointed 8 November 2021
G Duck - appointed 8 November 2021
R Kay - appointed 1 December 2021
M Thom - appointed 1 December 2021

Chief Executive Officer

Richard Moran

Chief Financial Officer

Robin Clements

Charity number

1089853

Company number

03885646

Registered office and principal address

The Officers' Mess
Coldstream Road
Caterham
Surrey
CR3 5QX

Independent examiner

Lisa Swan ACA
Parkes & Swan Limited
The Officers' Mess
Coldstream Road
Caterham
Surrey
CR3 5QX

Bankers

Barclays Bank
Leicester
LE8 2BB

Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2021

ANNUAL REPORT

The trustees are pleased to present their report along with the financial statements for the Caterham Barracks Community Trust (the "Trust") for the year ended on 30th November 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's memorandum and articles of association, the Companies Act 2006 and the Statement of Recommended Practice, "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)].

Structure, governance and management

Caterham Barracks Community Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 17th December 2001. It is registered as a charity with the Charities Commission. Anyone over the age of 18 can become a member of the company and there are currently 6 members.

Trustees

The trustees, who are also the directors for the purpose of company law and who served during the year were:

J Blyth (Co-opted) Chair
O Ibrahim (User member)
J Starmer (User member)
C Botten (Tandridge District Council member)
S Patel - appointed 8 November 2021
G Duck - appointed 8 November 2021
R B Clements (Village resident member) - resigned 27 September 2021
L Johnston (Youth member) - resigned 1 October 2021

Executive Leadership:

Dick Moran - Chief Executive Officer
Robin Clements - Chief Financial Officer (consultant)

All members are circulated with invitations to nominate trustees prior to the AGM. When considering co-opting trustees, the board has regard to the requirement for any specialist skills needed. Categories of Membership referred to in the description of elected trustees are set out in the Memorandum and Articles as follows:

(a) "User members" shall be members who participate and/or use the Trust's sports, arts, leisure and other activities and facilities.

(b) "Youth members" shall be members who are between 18 and 25 years of age who participate in the Trust's youth activities.

(c) "Village resident members" shall be members resident in Caterham Barracks.

(d) "Village business members" shall be members who have a business in Caterham Barracks.

(e) "Caterham members" shall be members who are community organisations and other organisations that have an interest outside Caterham Barracks, but within the area of benefit.

Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2021

Admission to membership is at the absolute discretion of the board of trustees who shall ensure membership of the Trust equitably represents individuals and organisations specified in this Article. New trustees receive a full briefing and induction process, including an induction pack. The board of trustees, which can have up to 12 members, administers the charity. The board meets quarterly.

A Chief Executive ("CEO") is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the CEO has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and business activity associated with the trading arm, CBCT Trading Limited of which he is a director.

CBCT Trading Limited (Company number 04410262) is a trading company which is a wholly owned subsidiary of the Trust. It runs businesses on behalf of the Trust and covenants profits to the Trust for distribution according to the objectives of the Trust.

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The work has identified a few risks but it has resulted in better emergency procedures and contingency plans and has given the impetus for better planning. This work identified that the biggest risk to the Trust in the short term is the health of the current executive as the function is numerically small. The strategy to subcontract work and progressively reconsider the workload is a deliberate plan to minimise the risk which arises from too much dependence on a small function.

Objectives and activities

The objects of the Trust are set out in the Memorandum and Articles item 3.

"3. The objects of the charity are, for the benefit of those who live, work or study in the area of Caterham Barracks and Caterham ("the area of benefit"):

(1) To provide, or assist in the provision of facilities for recreational and other leisure time activity in the interests of social welfare, with the object of improving the conditions of life of people who live, work or study in the area of benefit, including those who have special need of facilities by reason of youth, disability or social or economic circumstances.

(2) To further education and training for children and adults

(3) To preserve and enhance such parts of the natural or built environment in the area of benefit as are of aesthetic, historic or scientific interest, including in particular, the former Chapel at Caterham Barracks."

Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2021

Achievements and performance

The charity continued to use its physical building assets to generate income streams to create funds to maintain charitable purpose. The Officers' Mess, NAAFI, Arc and Pavilion have faced a challenging year with the Coronavirus pandemic permeating all activities. Government guidelines were followed and appropriate preventative measures were introduced in order that those activities still permissible could take place safely.

Other activities were initiated in response to the level of local need including working in partnership to provide pizzas for key NHS workers and those with food vouchers. Rental reductions were provided for those businesses and tenants facing financial difficulties.

The Arc has performed well in its role of Community Centre and the trustees are grateful to the management and staff for their efforts in most unusual circumstances. The Officer's Mess and NAAFI have both maintained high levels of occupancy and there is currently a waiting list for office space.

A charity that supports victims of modern-day slavery, "Their Voice" is renting the Pavilion and the Pumas continue to run a highly successful football club on the pitches owned by the Charity.

The charity remains in reasonable financial health and can plan for the future with confidence. The trustees have commissioned an internal review to establish the current position of the charity in the key elements of; leadership, ambition, finance, activities, resources, results. The process has been delayed through Covid but the evidence will be gathered by the end of February 2022 and the discernment stage will then commence. The outcomes of the review will assist the trustees in setting future objectives and will also be of assistance with funding bids and developing external partnerships.

It is now almost two decades since the charity began and it is timely to revisit the vision and refresh it to ensure the long-term sustainability of the charity in order to serve the people of Caterham. This will include detailed plans for the development and maintenance of the physical assets for which the trustees are the legal custodians. These activities will provide a focus for much of the work that will be undertaken by the trustees in the coming year.

The trustees have undertaken a skills audit to establish areas of expertise both of shortage and excellence in order to recruit future Trustees to address the skills shortfall.

The trustees are responsible for the preparation of the Trustees' Report and the accompanying financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law requires the trustees to prepare financial statements which give a fair and true view of the state of the affairs of the charity. This includes incoming resources, the application of those resources, including but not exclusively its income and expenditure. In exercising these responsibilities, the trustees are required to:

1. Select suitable accounting policies and then apply them consistently.
2. Observe the methods and principles of the Charities SORP (FRS 102).
3. Make judgements and accounting estimates that are reasonable and prudent.
4. State whether UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements.
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue.

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 the financial statements comply with the Charities Act 2011 and the Charity Accounts and Reports Regulation 2008. They are also responsible for safeguarding the assets, including the physical assets of the charity and taking all reasonable steps for the prevention and detection of fraud and any other irregularities.

The trustees are grateful to the staff, management and executive team for their efforts to serve the community and deliver the objectives of the charity.

Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2021

Financial review

The trustees have continued to look critically at the Trust's financial position. Credit control has been tightened to address issues of cashflow.

Within the accounts, donations from CBCT Trading limited totalled £158,000 (2020: £125,000). Investment income was £20,052 compared to £16,918 last year. This is made up of interest recovered from the Trust's subsidiary, CBCT Trading Limited, on the Officers' Mess mortgage.

Grant income and donations were £22,230 compared to £24,507 in 2020. Income and expenses related to the charitable activities that take place at the Arc are included in the accounts and the impact this year has been net income of £10,120 compared to £4,487 net income in 2020.

The total funds at the end of the year totalled £377,872 (compared to £281,010 at 30 November 2020). Of this, £157,263 was held in cash. The policy of the Trust is to hold £60,000 in cash reserves which is the estimated working capital commitments for three months.

On behalf of the Board of Trustees

J Blyth
Trustee
28 July 2022

Caterham Barracks Community Trust

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CATERHAM BARRACKS COMMUNITY TRUST ("the Trust")

I report to the charity trustees on my examination of the accounts of the Trust for the year ended 30 November 2021.

Responsibilities and basis of report

As the charity's trustees of the Trust (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 Trust 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

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 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.

Mrs L Swan ACA
Institute of Chartered Accountants in England and Wales
Parkes & Swan Limited
The Officers' Mess
Coldstream Road
Caterham
Surrey
CR3 5QX

28/07/2022

Caterham Barracks Community Trust
Statement of Financial Activities
Including Income and Expenditure
for the year ended 30 November 2021

		Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	2020 £
	Notes				
Incoming resources					
Donations and subscriptions	2	192,148	-	192,148	156,615
Charitable activities	3	225,627	22,230	247,857	223,273
Investment income	4	20,053	-	20,053	16,918
Total incoming resources		437,828	22,230	460,058	396,806
Resources expended					
Charitable activities	5	(349,897)	(13,308)	(363,205)	(315,415)
Total resources expended		(349,897)	(13,308)	(363,205)	(315,415)
Interest receivable		9	-	9	45
Net income before interest payable		87,940	8,922	96,862	81,436
Interest payable		-	-	-	-
Net movement in funds		89,785	8,922	96,862	81,436
Reconciliation of funds					
Funds brought forward at 1 December 2020		281,010	-	281,010	199,574
Transfer between funds		1,845	(1,845)	-	-
Funds carried forward at 30 November 2021		370,795	7,077	377,872	281,010

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Caterham Barracks Community Trust
Balance Sheet
as at 30 November 2021

	Notes	Total Funds 2021 £	Total Funds 2020 £
Fixed assets			
Tangible assets	10	1,076,734	1,139,691
Investments	11	2	2
Total Fixed Assets		1,076,736	1,139,693
Current assets			
Debtors	12	259,728	256,789
Cash at bank and in hand		157,263	79,951
Total Current Assets		416,991	-
Creditors: amounts falling due within one year	13	(65,729)	(63,101)
Net current assets		351,262	273,639
Total assets less current liabilities		1,427,998	1,413,332
Creditors: amounts falling due after more than one year	14	(1,050,126)	(1,132,322)
Net assets		377,872	281,010
Funds of the Charity			
Unrestricted funds		370,795	281,010
Restricted funds	15	7,077	-
		377,872	281,010

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J Blyth
Trustee
Approved by the board on 28 July 2022

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Statement of Recommended Practice (SORP FRS 102) and the Companies Act 2006.

Incoming resources

All income receivable is recognised on an accruals basis. Income is included in the Statement of Financial Activities when the charity becomes entitled to the resources.

Resources expended

Liabilities and resources expended are recognised when they are due and payable.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold land	Not depreciated
Freehold building	Not depreciated
Building improvements	Straight line over 24 years
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	20% reducing balance

No depreciation is provided in respect of the freehold building on the basis that the trustees consider that the residual value of the building is such to make any depreciation charge immaterial.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2021

2 Donations and subscriptions	2021	2020
	£	£
Donations and subscriptions	192,148	156,615

3 Charitable activities	2021	2020
	£	£
Grants received	22,230	24,507
Income from the ARC	193,127	166,766
Income from the Pavillion	7,000	6,000
Tandridge Covid grants	25,500	26,000
	<u>247,857</u>	<u>223,273</u>

4 Investment income	2021	2020
	£	£
Interest income	20,053	16,918

During the year £16,042 (2020: £16,918) of loan interest was incurred by the Trust in relation to bank loans for properties rented out by CBCT Trading Limited, the subsidiary of the Trust. Since CBCT Trading Limited have beneficial interest in the properties to which the loans relate, the interest is recharged by the Trust and the amount is included within investment income.

5 Resources expended

	Depreciation	Other costs	2021	2020
	£	£	£	£
Charitable activities				
<u>ARC expenses</u>				
- Running costs	-	89,757	89,757	83,744
- Staff costs	-	93,250	93,250	78,535
	<u>-</u>	<u>183,007</u>	<u>183,007</u>	<u>162,279</u>
<u>Community facilities</u>				
- Support costs	66,376	111,022	177,398	150,486
- Governance costs	-	2,800	2,800	2,650
	<u>66,376</u>	<u>113,822</u>	<u>180,198</u>	<u>153,136</u>
Total charitable activities costs	<u>66,376</u>	<u>296,829</u>	<u>363,205</u>	<u>315,415</u>

Governance costs include payments to the independent examiner of £2,800 (2019: £2,650) for their fees.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2021

6 Support costs	2021	2020
	£	£
Depreciation	66,376	66,974
Mortgage interest	40,105	42,294
Other costs	70,917	41,218
	<u>177,398</u>	<u>150,486</u>

7 Trustees and Key Personnel

The following payments were made to trustees and key personnel and persons connected with them in the financial year:

Laura Johnston, a trustee who resigned on 1 October 2021, is employed by CBCT Trading Limited, the wholly owned subsidiary of the Trust. Remuneration received for services related to the Arc's activities before resignation was £9,720.

Three persons connected with Robin Clements, the Chief Financial Officer, collectively received remuneration of £41,714 for services related to Arc activities.

Dick Moran, the Chief Executive Officer, is employed by CBCT Trading Limited, the wholly owned subsidiary of the Trust and remuneration received was £20,000.

There were no other remuneration payments to trustees and key personnel in the year.

There were no payments for trustees expenses.

£21,667 (2020- £18,667) was charged to CBCT Trading Limited, the wholly owned subsidiary of the Trust, by Rojen Consulting Limited, a company owned by Robin Clements, the Chief Financial Officer.

£3,019 (2020 - £3,019) was charged to CBCT Trading Limited, the wholly owned subsidiary of the Trust by Fast Fibre Hubs Limited, a company in which Geoff Duck, a trustee, is a person with significant control.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2021	2020
	£	£
Chief Executive	1	1
Administrative staff	1	1
ARC staff	16	17
	<u>18</u>	<u>19</u>

Wages and salaries are prepared and paid by the trading arm of the charity, CBCT Trading Limited, the 100% subsidiary of the Trust. The full cost of the salaries paid to ARC staff of £93,250 (2020: £78,535), are recharged to the Trust.

There were no employees whose annual remuneration was £60,000 or more.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2021

9 Operating profit	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	66,376	66,974

10 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Fixtures & fittings £	Total £
Cost				
At 1 December 2020	1,714,655	3,500	20,925	1,739,080
Additions	-	1,845	1,574	3,419
At 30 November 2021	1,714,655	5,345	22,499	1,742,499
Depreciation				
At 1 December 2020	586,603	3,462	9,324	599,389
Charge for the year	64,040	8	2,328	66,376
At 30 November 2021	650,643	3,470	11,652	665,765
Net book value				
At 30 November 2021	1,064,012	1,875	10,847	1,076,734
At 30 November 2020	1,128,052	38	11,601	1,139,691

The land and buildings relate to three freehold properties owned by the Trust together with capitalised building work carried out in relation to these properties.

All buildings are rented to tenants partly on commercial terms, to provide an income stream, and partly on non-commercial terms (or with limitations), both of which enable the charity to carry out its charitable objects. As a result there is no readily ascertainable market value and because these interests in buildings cannot be defined as purely investment properties, they are shown at cost and depreciated accordingly.

Whilst maintaining the accounting policy of depreciated cost for freehold buildings, as part of the process of refinancing the group's loans in 2019, a professional valuation dated 4 October 2019 gave a market value of £5.565 million for the freehold buildings of the charity.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2021

11 Investments

	£
Carrying value at 1 December 2020 and 30 November 2021	<u>2</u>
Historical cost:	
At 30 November 2020	<u>2</u>
At 30 November 2021	<u>2</u>

Holdings of more than 20%:

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
Subsidiary undertakings		Class	%
CBCT Trading Limited	UK	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principle Activities	Capital and reserves	Profit/(loss) for the year
		£	£
CBCT Trading Limited	Property rental management	(287,818)	1,857

12 Debtors

	2021	2020
	£	£
Amounts owed by group undertakings	249,392	248,224
Prepayments	10,336	8,565
	<u>259,728</u>	<u>256,789</u>

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	58,196	55,918
Accruals and deferred income	7,533	7,183
	<u>65,729</u>	<u>63,101</u>

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2021

14 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	913,961	972,157
Other creditors	136,165	160,165
	<u>1,050,126</u>	<u>1,132,322</u>
Analysis of loans		
Wholly repayable	972,157	1,028,075
Included in current liabilities	(58,196)	(55,918)
	<u>913,961</u>	<u>972,157</u>
Loan maturity analysis		
Debt due in one year or less	58,196	55,918
In more than one year but not more than two years	58,197	58,197
In more than two years but not more than five years	60,567	189,207
In more than five years	795,197	666,557
	<u>972,157</u>	<u>969,879</u>

On the 11 November 2019 the Trust renegotiated and consolidated its loans and a loan of its subsidiary, CBCT Trading Limited. The resultant bank loan is secured by a fixed and floating charge over the properties and assets of the Trust and CBCT Trading Limited. The interest rate is 3.25% above base rate (minimum rate of 4%). Repayments are made monthly and the term of the loan is 15 years.

As at 30 November 2021, included in other creditors greater than one year is £136,165 (2020 : £160,165) owed to the Chief Executive, Richard Moran. No interest is charged and there is no repayment date for the loan.

15 Charity Funds

Restricted Fund:

Bfwd at 1 December 2020	-
Income	22,230
Expenditure	(13,308)
Transfers	(1,845)
Cfwd at 30 November 2021	<u>7,077</u>

The transfer from the restricted fund to the unrestricted fund was to transfer the value of tangible fixed assets that were purchased from a restricted fund grant but are held for general and not a restricted purpose.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2021

16 Related party transactions

During the year £20,053 (2020: £16,918) of loan interest was incurred by the Trust in relation to bank loans for properties rented out by CBCT Trading Limited. Since CBCT Trading Limited have beneficial interest in the properties to which the loans relate, the interest is recharged by Trust and the amount is included within investment income.

During the year, the Trust received donations of £158,000 (2020: £125,000) from CBCT Trading Limited.

Accounts

Charity Registration Number 1089853

Company Registration Number 03885646 (England and Wales)

Caterham Barracks Community Trust

Trustees' Report and Unaudited Accounts

30 November 2020

Caterham Barracks Community Trust
Report and accounts
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Caterham Barracks Community Trust

Legal and Administrative information

Trustees

R B Clements (Village resident member)
J Blyth (Co-opted)
O Ibrahim (User member)
J Starmer (User member)
L Johnston (Youth member)
C Botten (Tandridge District Council member)

Chief Executive Officer

Richard Moran

Charity number

1089853

Company number

03885646

Registered office and principal address

The Officers' Mess
Coldstream Road
Caterham
Surrey
CR3 5QX

Independent examiner

Lisa Swan ACA
Parkes & Swan Limited
The Officers' Mess
Coldstream Road
Caterham
Surrey
CR3 5QX

Bankers

Barclays Bank
Leicester
LE8 2BB

Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2020

FOREWORD

The Caterham Barracks Community Trust has continued to be innovative and diligent in its stewardship of the organisation's assets to provide services and support for the people of Caterham. I am delighted to say that the Trust has nearly completed addressing the issues which remained outstanding from the Section 106 drawn up by the Council when the estate was planned. Linden Homes was originally scheduled to hand the freeholds to the Trust in 2009. The ARC, Pavilion and Green, Jollife Field and Rifle Range were actually handed over in 2017 and the NAAFI in 2018. This currently leaves the Chapel as the only part of the Section 106 to be an outstanding issue.

Our financial position has continued to improve considerably and in consequence we are able to proceed with confidence to establish our vision for services and the future of the charity in the next 5-10 years. We are in consultation with many local groups and other agencies as part of this extensive process.

The ARC remains the most high profile example of the charity's current work and the Trust is greatly appreciative of the staff and volunteers who make this such a special place for all who visit. Surestart Children's Centre, formerly based in the Pavilion, lost its Surrey County Council funding and has been replaced by Their Voice, a charity founded on care and compassion for those who have suffered human trafficking and modern slavery. Trustees regularly review progress on all fronts so that our Covid has caused many challenges both to the Trust's financial stability and delivery of its charitable services. We have been fortunate to receive government and other grants allowing the Trust to flourish in the face of adversity. This has been largely due to the efforts of Stephanie Harvey, Robin Clements and the others who have spent many hours making applications and seeking out sources of funding. The Trust is immensely grateful to them for their successful efforts.

The Trust will shortly embark on a review of governance and executive function. This is as part of its preparation for the way ahead to ensure that we are able to maximise future opportunities that will secure the charity and provide support and services in a sustainable fashion for future generations.

I would like to thank Dick Moran who has continued his dedicated service as Chief Executive of the Trust with his usual visionary zeal, for the support he has given me as Chair of the Trust and also to my fellow trustees. I would also like to thank my fellow trustees and in particular Robin Clements, who has shouldered much of the workload connected to Covid, for their dedication and support this year which has remained consistent and reliable. I am optimistic that we will continue to expand its offering and accountability to the people of Caterham and that we will develop a vision for the future which meets the aspirations and needs of the people we serve.

ANNUAL REPORT

The trustees present their report and accounts for the year ended 30 November 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's memorandum and articles of association, the Companies Act 2006 and the Statement of Recommended Practice, "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)].

**Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2020**

Structure, governance and management

Caterham Barracks Community Trust ("the Trust") is a company limited by guarantee governed by its Memorandum and Articles of Association dated 17th December 2001. It is registered as a charity with the Charities Commission. Anyone over the age of 18 can become a member of the company and there are currently 6 members.

Trustees

The trustees, who are also the directors for the purpose of company law and who served during the year were:

J Blyth (Co-opted) Chair
R B Clements (Village resident member) Vice Chair
O Ibrahim (User member)
J Starmer (User member)
L Johnston (Youth member)
C Botten (Tandridge District Council member)

Key Employees:

Dick Moran Chief Executive
Robin Clements Finance Director
Nicola Innes Bookkeeper
Stephanie Harvey, Sherri Copley and Laura Johnston ARC management team.

All members are circulated with invitations to nominate trustees prior to the AGM. When considering co-opting trustees, the board has regard to the requirement for any specialist skills needed.

Categories of Membership referred to in the description of elected trustees are set out in the Memorandum and Articles as follows:

(a) "User members" shall be members who participate and/or use the Trust's sports, arts, leisure and other activities and facilities.

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Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2020

Admission to membership is at the absolute discretion of the board of trustees who shall ensure membership of the Trust equitably represents individuals and organisations specified in this Article. New trustees receive a full briefing and induction process, including an induction pack. The board of trustees, which can have up to 12 members, administers the charity. The board meets quarterly.

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The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The work has identified a few risks but it has resulted in better emergency procedures and contingency plans and has given the impetus for better planning. This work identified that the biggest risk to the Trust in the short term is the health of the current executive as the function is numerically small. The strategy to subcontract work and progressively reconsider the workload is a deliberate plan to minimise the risk which arises from too much dependence on a small function.

Objectives and activities

The objects of the Trust are set out in the Memorandum and Articles item 3.

"3. The objects of the charity are, for the benefit of those who live, work or study in the area of Caterham Barracks and Caterham ("the area of benefit"):

(1) To provide, or assist in the provision of facilities for recreational and other leisure time activity in the interests of social welfare, with the object of improving the conditions of life of people who live, work or study in the area of benefit, including those who have special need of facilities by reason of youth, disability or social or economic circumstances.

(2) To further education and training for children and adults

(3) To preserve and enhance such parts of the natural or built environment in the area of benefit as are of aesthetic, historic or scientific interest, including in particular, the former Chapel at Caterham Barracks "

**Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2020**

Achievements and performance

As far as activity is concerned, the ARC has remained the keystone of the Trust's activity and has demonstrated the Trust's commitment to inclusivity by maintaining the commitment to Learning Disabled and Disabled Adults in Friday Club in collaboration with Prospero Theatre, work with Clifton Hill and Woodfield special schools and specialist classes for autistic children.

The ARC's programme included a full range of activities for all ages mostly driven by professional tutors. In January 2018 the Trust let the disused space known as Phase 2 to Zodiac Gymnastics, a charity specialising in gymnastics for all ages and levels. The numbers attending have grown throughout the period. Again, it has met the Trust's ambition for meeting the needs of those with the quietest voices and for mixing the professional with the community in new and innovative ways.

Covid lockdown regulations have forced the softplay, gymnastics club and bistro to close for months on end. Whilst this has happened staff have been retained paying them full pay and receiving furlough grants from the government. The Trust has also received grants allowing the installation of a sensory room in softplay for autistic and other children. Whilst softplay has been open it has given free sessions, including lunch, to clients of the Caterham Foodbank.

The Trust's Vice Chair, Robin Clements, has been a regular volunteer at the ARC which has taken up much of the energy of the Trust and its trustees this year. His detailed budgetary plans, together with a revised Management Team and staffing changes have allowed the ARC to continue to flourish even in the difficult times caused by Covid.

The Trust's businesses have made significant improvements during the year and the occupancy of the Officers' Mess stabilised at around 90-95%. This is reflected in the accounts which continue to show a profit. Particular attention has been given to businesses adversely affected by Covid.

The Trust is grateful, in particular to the Triodos Bank for its continuing support and for mortgages held by the Trust on property transferred under the Section 106.

The Trust has continued to create opportunities for groups and individuals, developing significant

Caterham Pumas continue to thrive. 36 teams now make use of the facilities provided making it the most successful team in Caterham. The club has achieved community charter standard status and has put in place all the procedures necessary to maintain that very high standard. These include child protection, the training of managers and officials as well as young people.

A number of the younger members of Caterham Pumas, especially the girls, have used the green for training but cricket has not yet returned.

The Trust board has continued to have most Trustees either living or working in the Barracks.

**Caterham Barracks Community Trust
Trustees' Report
For the year ended 30 November 2020**

Financial Review

Trustees have continued to look critically at the Trust's financial position. Credit control has been tightened to address issues of cashflow.

Within the accounts, donations from CBCT Trading limited totalled £125,000 (2019: £145,000). Investment income was £16,918 compared to £16,234 last year. This is made up of interest recovered from the Trust's subsidiary, CBCT Trading Limited, on the Officers' Mess mortgage.

Grant income and donations were up at £24,507 compared to £3,826 in 2019. Income and expenses related to the charitable activities that take place at The ARC are included in the accounts and the impact this year has been net income of £4,487 compared to £38,948 net income in 2019. This fall in net income is a result of closure of most facilities during lockdown.

The total funds at the end of the year totalled £281,010 (compared to £199,574 at 30 November 2019). Of this, £79,951 was held in cash. The policy of the Trust is to hold £60,000 in cash reserves which is the estimated working capital commitments for three months.

The Trust has become widely recognised by community groups and others and is frequently quoted in articles by the Joseph Rowntree Foundation (JRF), various universities and the Royal Town Planning Institute.

The website now includes the capacity to make donations and create legacies for the people of Caterham. It can be seen at www.caterhambarracks.org.uk.

On behalf of the Board of Trustees

J Blyth
Trustee
30 April 2021

Caterham Barracks Community Trust

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CATERHAM BARRACKS COMMUNITY TRUST ("the Trust")

I report to the charity trustees on my examination of the accounts of the Trust for the year ended 30 November 2020.

Responsibilities and basis of report

As the charity's trustees of the Trust (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 Trust 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

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 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.

Mrs L Swan ACA
Institute of Chartered Accountants in England and Wa
Parkes & Swan Limited
The Officers' Mess
Coldstream Road
Caterham
Surrey
CR3 5QX

30/04/2021

Caterham Barracks Community Trust
Statement of Financial Activities
Including Income and Expenditure
for the year ended 30 November 2020

		Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	2019 £
Incoming resources					
Donations and subscriptions	2	156,615	-	156,615	179,955
Charitable activities	3	203,545	19,728	223,273	277,417
Investment income	4	16,918	-	16,918	16,234
Total incoming resources		377,078	19,728	396,806	473,606
Resources expended					
Charitable activities	5	(308,692)	(6,723)	(315,415)	(378,158)
Total resources expended		(308,692)	(6,723)	(315,415)	(378,158)
Interest receivable		45	-	45	-
Net income before interest payable		68,431	13,005	81,436	95,448
Interest payable	10	-	-	-	(8,461)
Net movement in funds		81,436	13,005	81,436	86,987
Reconciliation of funds					
Funds brought forward at 1 December 2019		199,574	-	199,574	112,587
Transfer between funds		13,005	(13,005)	-	-
Funds carried forward at 30 November 2020		281,010	-	281,010	199,574

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Caterham Barracks Community Trust
Balance Sheet
as at 30 November 2020

	Notes	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
Fixed assets			
Tangible assets	11	1,139,691	1,192,310
Investments	12	2	2
Total Fixed Assets		1,139,693	1,192,312
Current assets			
Debtors	13	256,789	245,692
Cash at bank and in hand		79,951	34,523
Total Current Assets		336,740	-
Creditors: amounts falling due within one year	14	(63,101)	(60,712)
Net current assets		273,639	219,503
Total assets less current liabilities		1,413,332	1,411,815
Creditors: amounts falling due after more than one year	15	(1,132,322)	(1,212,241)
Net assets		281,010	199,574
Funds of the Charity			
Unrestricted funds		281,010	199,574
Restricted funds	16	-	-
		281,010	199,574

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J Blyth
Trustee

Approved by the board on 30 April 2021

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Statement of Recommended Practice (SORP FRS 102) and the Companies Act 2006.

Incoming resources

All income receivable is recognised on an accruals basis. Income is included in the Statement of Financial Activities when the charity becomes entitled to the resources.

Resources expended

Liabilities and resources expended are recognised when they are due and payable.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold land	Not depreciated
Freehold building	Not depreciated
Building improvements	Straight line over 24 years
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	20% reducing balance

No depreciation is provided in respect of the freehold building on the basis that the trustees consider that the residual value of the building is such to make any depreciation charge immaterial.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

2 Donations and subscriptions	2020	2019
	£	£
Donations and subscriptions	156,615	179,955
3 Charitable activities	2020	2019
	£	£
Grants received	24,507	3,826
Income from the ARC	166,766	263,591
Income from the Pavillion	6,000	10,000
Tandridge Covid grants	26,000	-
	<u>223,273</u>	<u>277,417</u>

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2020

4 Investment income	2020	2019
	£	£
Interest income	16,918	16,234

During the year £16,918 (2019: £16,234) of loan interest was incurred by the Trust in relation to bank loans for properties rented out by CBCT Trading Limited, the subsidiary of the Trust. Since CBCT Trading Limited have beneficial interest in the properties to which the loans relate, the interest is recharged by the Trust and the amount is included within investment income.

5 Resources expended

	Depreciation	Other costs	2020	2019
	£	£	£	£
Charitable activities				
<u>ARC expenses</u>				
- Running costs	-	83,744	83,744	135,603
- Staff costs	-	78,535	78,535	89,040
	-	162,279	162,279	224,643
<u>Community facilities</u>				
- Support costs	66,974	83,512	150,486	150,865
- Governance costs	-	2,650	2,650	2,650
	66,974	86,162	153,136	153,515
Total charitable activities costs	66,974	248,441	315,415	378,158

Governance costs include payments to the independent examiner of £2,650 (2019: £2,650) for their fees.

6 Support costs	2020	2019
	£	£
Depreciation	66,974	39,945
Mortgage interest	42,294	40,586
Other costs	41,218	70,334
	150,486	150,865

7 Trustees

The following payments were made to trustees and persons connected with them in the financial year:

Laura Johnston, a trustee, is employed by CBCT Trading Limited, the wholly owned subsidiary of the Trust. Remuneration received for services related to the ARC's activities was £19,225.

Three persons connected with Robin Clements, a trustee, are employed by CBCT Trading Limited and collectively received £35,120 for services related to the ARC's activities.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2020

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2020	2019
	£	£
Chief Executive	1	1
Administrative staff	1	1
ARC staff	17	18
	<u>19</u>	<u>20</u>

Wages and salaries are prepared and paid by the trading arm of the charity, CBCT Trading Limited, the 100% subsidiary of the Trust. The full cost of the salaries paid to ARC staff of £78,535 (2019: £89,040), are recharged to the Trust.

There were no employees whose annual remuneration was £60,000 or more.

9 Operating profit

	2020	2019
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>66,974</u>	<u>39,945</u>

10 Interest payable

	2020	2019
	£	£
Interest payable	<u>-</u>	<u>8,461</u>

11 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Fixtures & fittings	Total
	£	£	£	£
Cost				
At 1 December 2019	1,714,655	3,500	6,572	1,724,727
Additions	-	-	14,353	14,353
At 30 November 2020	<u>1,714,655</u>	<u>3,500</u>	<u>20,925</u>	<u>1,739,080</u>
Depreciation				
At 1 December 2019	522,553	3,452	6,412	532,417
Charge for the year	64,050	10	2,912	66,972
At 30 November 2020	<u>586,603</u>	<u>3,462</u>	<u>9,324</u>	<u>599,389</u>
Net book value				
At 30 November 2020	<u>1,128,052</u>	<u>38</u>	<u>11,601</u>	<u>1,139,691</u>
At 30 November 2019	<u>1,192,102</u>	<u>48</u>	<u>160</u>	<u>1,192,310</u>

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2020

The land and buildings relate to three freehold properties owned by the Trust together with capitalised building work carried out in relation to these properties.

All buildings are rented to tenants partly on commercial terms, to provide an income stream, and partly on non-commercial terms (or with limitations), both of which enable the charity to carry out its charitable objects. As a result there is no readily ascertainable market value and because these interests in buildings cannot be defined as purely investment properties, they are shown at cost and depreciated accordingly.

Whilst maintaining the accounting policy of depreciated cost for freehold buildings, as part of the process of refinancing the group's loans in 2019, a professional valuation dated 4 October 2019 gave a market value of £5.565 million for the freehold buildings of the charity.

12 Investments

	£
Carrying value at 1 December 2019 and 30 November 2020	<u>2</u>
Historical cost:	
At 30 November 2019	<u>2</u>
At 30 November 2020	<u>2</u>

Holdings of more than 20%:

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
Subsidiary undertakings		Class	%
CBCT Trading Limited	UK	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principle Activities	Capital and reserves	Profit/(loss) for the year
		£	£
CBCT Trading Limited	Property rental management	(289,675)	4,196

13 Debtors

	2020	2019
	£	£
Amounts owed by group undertakings	248,224	240,330
Prepayments	8,565	5,362
	<u>256,789</u>	<u>245,692</u>

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2020

14 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	55,918	53,729
Accruals and deferred income	7,183	6,983
	<u>63,101</u>	<u>60,712</u>
 15 Creditors: amounts falling due after one year	 2020	 2019
	£	£
Bank loans	972,157	1,028,076
Other creditors	160,165	184,165
	<u>1,132,322</u>	<u>1,212,241</u>
 Analysis of loans		
Wholly repayable	1,028,075	1,081,805
Included in current liabilities	(55,918)	(53,729)
	<u>972,157</u>	<u>1,028,076</u>
 Loan maturity analysis		
Debt due in one year or less	55,918	53,729
In more than one year but not more than two years	58,197	55,919
In more than two years but not more than five years	189,207	181,800
In more than five years	724,753	790,357
	<u>1,028,075</u>	<u>1,081,805</u>

On the 11 November 2019 the Trust renegotiated and consolidated its loans and a loan of its subsidiary, CBCT Trading Limited. The resultant bank loan is secured by a fixed and floating charge over the properties and assets of the Trust and CBCT Trading Limited. The interest rate is 3.25% above base rate (minimum rate of 4%). Repayments are made monthly and the term of the loan is 15 years.

As at 30 November 2020, included in other creditors greater than one year is £160,165 (2019 : £184,165) owed to the Chief Executive, Richard Moran. No interest is charged and there is no repayment date for the loan.

16 Charity Funds

Restricted Fund:

Bfwd at 1 December 2019	-
Income	19,728
Expenditure	(6,723)
Transfers	(13,005)
Cfwd at 30 November 2021	<u>-</u>

The transfer from the restricted fund to the unrestricted fund was to transfer the value of tangible fixed assets that were purchased from a restricted fund grant but are held for general and not a restricted purpose.

Caterham Barracks Community Trust
Notes to the Accounts
for the year ended 30 November 2020

17 Related party transactions

During the year £16,918 (2019: £16,234) of loan interest was incurred by the Trust in relation to bank loans for properties rented out by CBCT Trading Limited. Since CBCT Trading Limited have beneficial interest in the properties to which the loans relate, the interest is recharged by Trust and the amount is included within investment income.

During the year, the Trust received donations of £125,000 (2019: £145,000) from CBCT Trading Limited.